2015 MEDC
MiSCORECARD PERFORMANCE SUMMARY

Department Name: MEDC

Executive / Director: Michael Finney

Perspective	Metric	Performance	Current Value	Current Period	FY15 Target
Business Investment	Private Investment	↑	$425,128,894	Oct-14	$3,815,000,000
	Incented Jobs *Economic Gardening Jobs* Total Jobs	↑	*2,229* *TBD* 2,229	*Oct-14* *TBD* Oct-14	*22,650* *11,615* 34,265
	Regional Wage Increase	↑	$4.08	Oct-14	$1.60
	Export Value	↔	TBD	TBD	$271,000,000
	Venture-Backed Businesses	↔	TBD	TBD	46
	High-Tech Business Starts	↑	7	Oct-14	252
	Deployed Capital	↑	$31,358,912	Oct-14	$275,400,000
	Leverage Ratio	↑	10.5 to 1	Oct-14	10.1 to 1
Community Vitality	Downtown Private Investment	↑	$72,740,122	Oct-14	$781,000,000
	Downtown Revitalized (sq. ft.)	↑	265,057	Oct-14	3,800,000
	Public Space Reactivated (sq. ft.)	↑	4,000	Oct-14	1,300,000
Talent Enhancement	MiTalent Job Posting Matches	↔	TBD	TBD	60%
	MWA Job Placements	↔	TBD	TBD	80,221
Image	Visitor Spending	↔	TBD	TBD	$1,299,000,000
	Travel Advertising ROI	↔	TBD	TBD	$4.64
	Business Climate Perception	↑	67	Sep-14	69

GREATER THAN 90% OF ADJUSTED TARGET
BETWEEN 75% AND 90% OF ADJUSTED TARGET
LESS THAN 75% OF ADJUSTED TARGET
DATA NOT AVAILABLE

↑ PERFORMANCE IMPROVING
↔ PERFORMANCE STAYING THE SAME
↓ PERFORMANCE DECREASING

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Michigan Economic Development Corporation

"True success is based on achieving real results for real people. We're going to have tough, hard measurements. Our achievements or lack of progress will be evident . . ."

— Governor Rick Snyder
2011 State of the State Address

BACKGROUND

This user's manual provides information to facilitate the use of the MEDC scorecard as a management tool by all staff.

WHAT IS A SCORECARD?

A scorecard is:

- A management tool for monitoring the performance of an organization and evaluating opportunities
- A set of few vital and balanced measures that reflect the ultimate value the organization delivers
- A group of key outcomes that can be controlled or directly influenced by the organization
- *Not* a dashboard that provides a broader status of the environment that the scorecard operates in*

* e.g., statewide unemployment rate (dashboard) vs. projected jobs created as a result of MEDC-managed programs (scorecard)

METRIC DEFINITIONS (1 OF 2)

Initiative	Metric	Definition
Business Investment	Private Investment	Private capital expenditures committed by businesses as a result of MEDC incentive programs.
	Incented Jobs	The number of jobs projected to be created by businesses as a result of MEDC incentive programs.
	Economic Gardening Jobs	Jobs projected to be created from increased contract or export revenue as a result of support from MEDC programs. Additionally, Economic Gardening Jobs includes any other job creation resulting from direct value-added engagement by the MEDC with companies.
	Total Jobs	The sum of Incented Jobs and Economic Gardening Jobs.
	Regional Wage Increase	The sum product of the wage difference between regional wages and the average regional wage and projected jobs.
	Export Value	Export revenue generated as a result of engagement by the MEDC.
	Venture-Backed Businesses	The number of companies in Michigan in FY14 receiving their first institutional venture funding.
	High-Tech Business Starts	The number of technology businesses that have registered with the state's Department of Licensing and Regulatory Affairs in the last year and began working with an MEDC contractor.
	Deployed Capital	Dollars deployed for primary incentive programs.
	Leverage Ratio	The ratio of private investment by incented companies to incentive dollars deployed.

METRIC DEFINITIONS (2 OF 2)

Initiative	Metric	Definition
Community Vitality	Downtown Private Investment	Private Investment committed as a result of Community Development incentive programs deployed in downtowns.
	Downtown Revitalized (sq. ft.)	Total square footage of real estate being improved as a result of Downtown Private Investment.
	Public Space Reactivated (sq. ft.)	Total square footage of publicly owned hard infrastructure (e.g. streets, sidewalks, farmers markets, green space, etc.) being improved as a result of Community Development incentive programs.
Talent Enhancement	MiTalent Job Posting Matches	Percentage of job postings on MiTalent.org filled after 90 days.
	MWA Job Placements	Jobs filled with Michigan Works! Assistance including PATH participants and all other clients receiving services.
Image	Visitor Spending	Total dollars spent by out-of-state visitors as a result of the *Pure Michigan* summer travel advertising campaign.
	Travel Advertising ROI	The ratio of tax dollars generated by Visitor Spending to the cost of the summer adverstising campaign.
	Business Climate Perception	The percentage of survey respondents that indicate satisfaction with the state's business climate.