

2013 MEDC MISCORECARD PERFORMANCE SUMMARY

Department Name: MEDC

Executive / Director: Michael Finney

Initiative	Metric	Performance	Current Value	Current Value Period	FY13 Target
<i>Entrepreneurship</i>	1. Venture-Backed Businesses	↑	27	Apr-13	21
	2. High-Tech Business Starts	↑	93	Apr-13	143
<i>Business Growth</i>	3. Jobs Committed	↑	16,953	Apr-13	18,833
	4. Wages Committed	↑	\$20.54	Apr-13	\$19.22
	5. Private Investment	↑	\$2,626,493,323	Apr-13	\$2,094,356,694
	6. Export Value	↑	\$52,991,805	Apr-13	\$81,300,000
<i>Access to Capital</i>	7. Deployed Capital	↑	\$35,662,017	Apr-13	\$89,774,285
	8. Capital Leverage Ratio	↑	7.4 to 1	Apr-13	5 to 1
<i>Vibrant Communities</i>	9. Downtown Redevelopment Projects	↑	34	Apr-13	75
	10. Downtown Private Investment Leveraged	↑	\$324,254,596	Apr-13	\$400,000,000
	11. Attendance Supported By MCACA Grants	↔	TBD	TBD	15,000,000
<i>Talent Enhancement</i>	12. Employment Matches	↑	41%* / 90%**	Apr-13	80%* / 90%**
<i>Image</i>	13. Visitor Spending	↑	\$1,129,746,793	Mar-13	\$1,099,350,000
	14. Travel Advertising ROI	↑	\$4.04	Mar-13	\$4.08
	15. Business Climate Perception	↓	66	Apr-13	80
<i>Seamless Delivery</i>	16. Cross-Departmental Platforms And Processes Implemented (ICC)	↑	15	Apr-13	20
	17. Champions	↔	59%	FY12	70%

- 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

*Percentage of jobs filled through Pure Michigan Talent Connect

**The average of the percentages of placements made through four MWA programs: Adult, National Emergency Grant, Older Youth and Dislocated Worker

“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. jobs committed as a result of MEDC-managed programs (scorecard)

METRIC DEFINITIONS (1 OF 2)

Initiative	Metric	Definition
<i>Entrepreneurship</i>	Venture-Backed Businesses	The number of companies that have received their first institutional venture funding
	High-Tech Business Starts	The number of new businesses created through MEDC-supported incubators, accelerators, technology transfer offices and other entrepreneurial service providers
<i>Business Growth</i>	Jobs Committed	The number of jobs committed by businesses as a result of MEDC attraction, business development, and capital access activities
	Wages Committed	The average hourly wage of jobs committed
	Private Investment	Private capital expenditures committed by businesses as a result of MEDC attraction, business development and capital access activities
	Export Value	The value of goods exported by small and medium enterprises (less than 500 global employees)
<i>Access to Capital</i>	Deployed Capital	The total debt and equity financing provided to businesses through MEDC capital access activities
	Capital Leverage Ratio	The ratio of third-party capital attracted to deployed capital

METRIC DEFINITIONS (2 OF 2)

Initiative	Metric	Definition
<i>Vibrant Communities</i>	Downtown Redevelopment Projects	The number of MEDC-supported community and business redevelopment projects in downtown areas
	Downtown Private Investment Leveraged	Private capital expenditures committed as a result of Community Development Block Grant projects, the Community Revitalization Program, and the Brownfield TIF program
	Attendance Supported by MCACA Grants	The number of attendees at arts and cultural events supported by MCACA grants
<i>Talent Enhancement</i>	Employment Matches	The percentage of job postings on Pure Michigan Talent Connect successfully filled and the average of the percentages of placements made through five MWA programs
<i>Image</i>	Visitor Spending	Total dollars spent by out-of-state visitors as a result of the <i>Pure Michigan</i> summer travel advertising campaign
	Travel Advertising ROI	The ratio of tax dollars generated by visitor spending to the cost of the (summer) advertising campaign
	Business Climate Perception	The percentage of survey respondents that indicate satisfaction with the state's business climate
<i>Seamless Delivery</i>	Cross-Departmental Platforms and Processes Implemented	The number of projects implemented by the Interdepartmental Collaboration Committee
	Champions	The percentage of employees who have a strong identification with organization objectives, high level of loyalty to the organization, and a high level of willingness to cooperate and motivate employees