

THE GREATER FORT LAUDERDALE ALLIANCE'S

2024 BROWARD EXECUTIVE LEADERSHIP SURVEY

What we're seeing right now

Despite economic concerns,
leaders continue to invest in
people and hire new talent.

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METHODOLOGY

The Greater Fort Lauderdale Alliance partnered with Kaufman Rossin to administer and analyze its 2024 Broward Executive Leadership Survey.

This survey provides insight into the community of Broward businesses, identifying trends and common concerns. Surveys were distributed to 9,247 individuals, sourced from the database of Dun & Bradstreet, and both the Alliance and Kaufman Rossin's proprietary databases. The recipients were identified as Broward business owners, CEOs, or other decision makers for Broward operations. A total of 152 responded.

While we make several comparisons in this report to prior years' data, it's important to note that while the list of leaders invited to respond remains similar, all specific respondents are not the same from year to year.

EXECUTIVE SUMMARY

The Greater Fort Lauderdale Alliance's 2024 Broward Executive Leadership Survey received a strong response from local professionals. 67% of respondents were CEOs, presidents, or business owners.



- 1. Businesses are investing more in their people,** and there's a growing need for talent, with more than half of respondents expected to increase staff this year. Professionals and administrative staff are the most sought-after employees.



- 2. There's a slight shift away from fully remote or hybrid work,** with 65% of respondents reporting a fully on-site workforce.



- 3. Signs of economic uncertainty** can be seen throughout the data. The cost/availability of employee housing and inflation emerged as the top two issues for businesses, and more than a third of respondents called Broward "unaffordable."

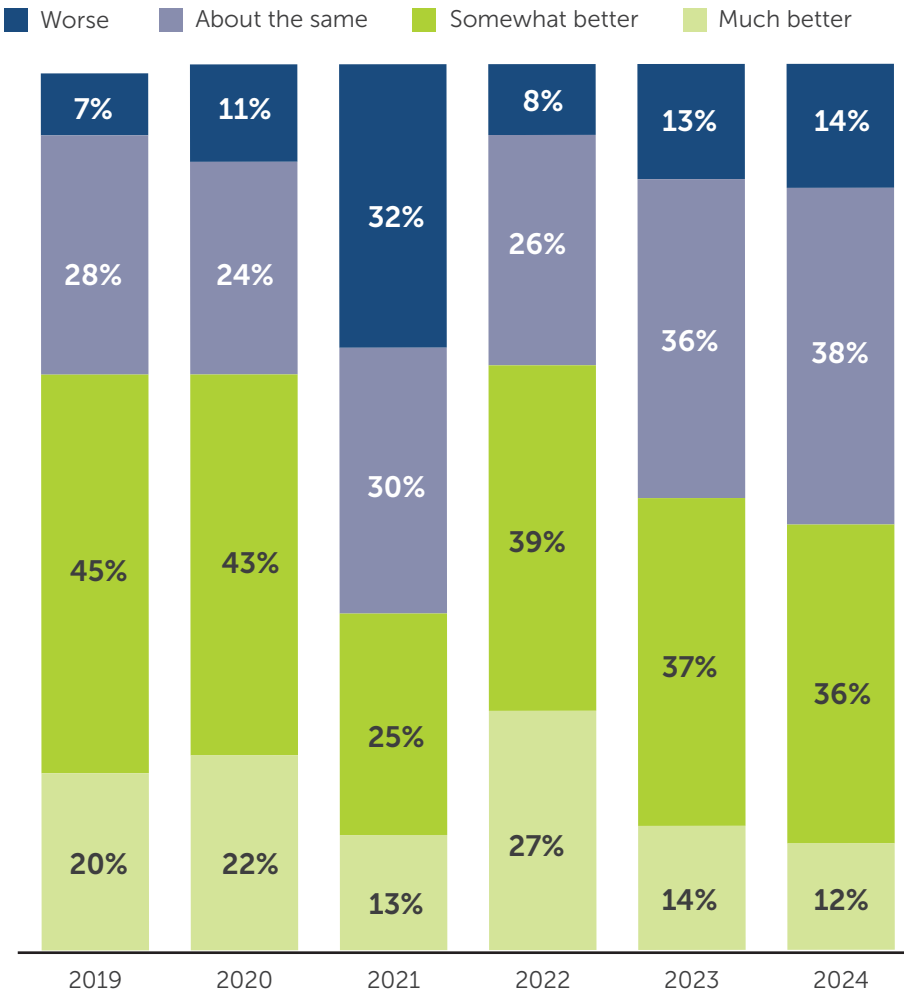
Respondents continue to express strong alignment with the values of the Broward business community, praising its collaborative and inclusive nature, willingness to look for innovative solutions, and growth-mindedness.



How are Broward's leaders responding to economic conditions?

Business leaders remain cautiously optimistic. Despite concerns about affordable housing and inflation, nearly half of respondents believe that their business is better or much better than last year.

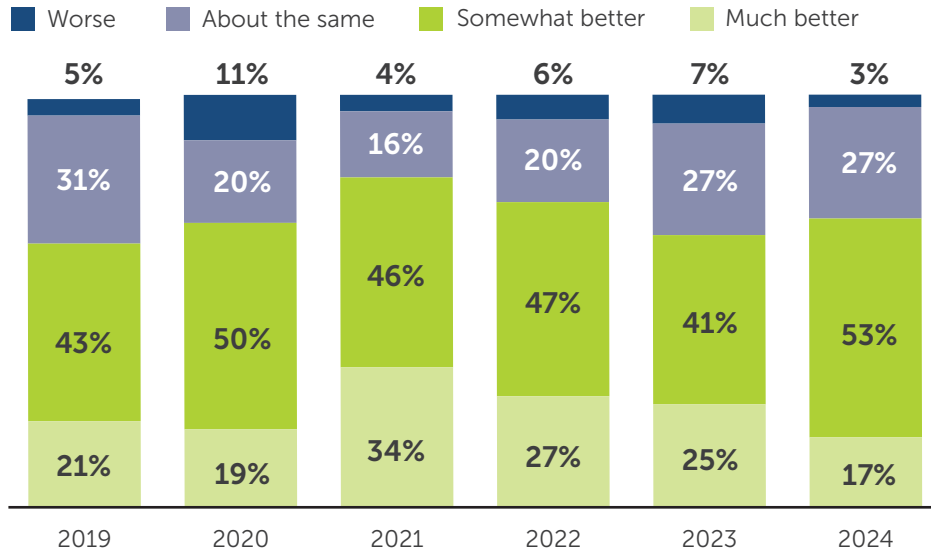
How is the health of your business today, compared to a year ago?



Though 66% of last year's respondents predicted a better year in 2024, the actual results fell short of their expectations, with just 48% saying business is better or much better...

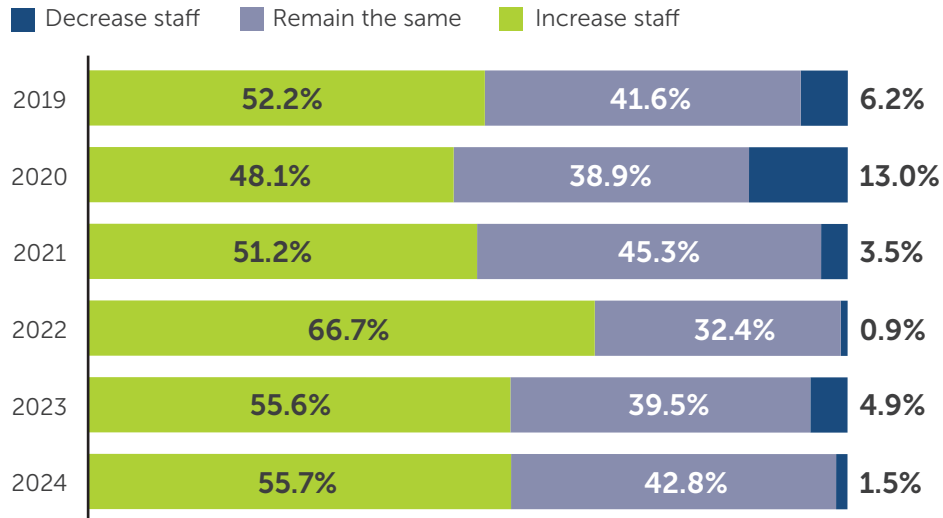
70% of respondents believe the health of their business will be better or much better in March 2025. The percentage of those who believe the health of their business will be worse in one year decreased from 7% in 2023 to 3% in 2024.

Looking ahead, how healthy do you think your business will be in one year compared to today?



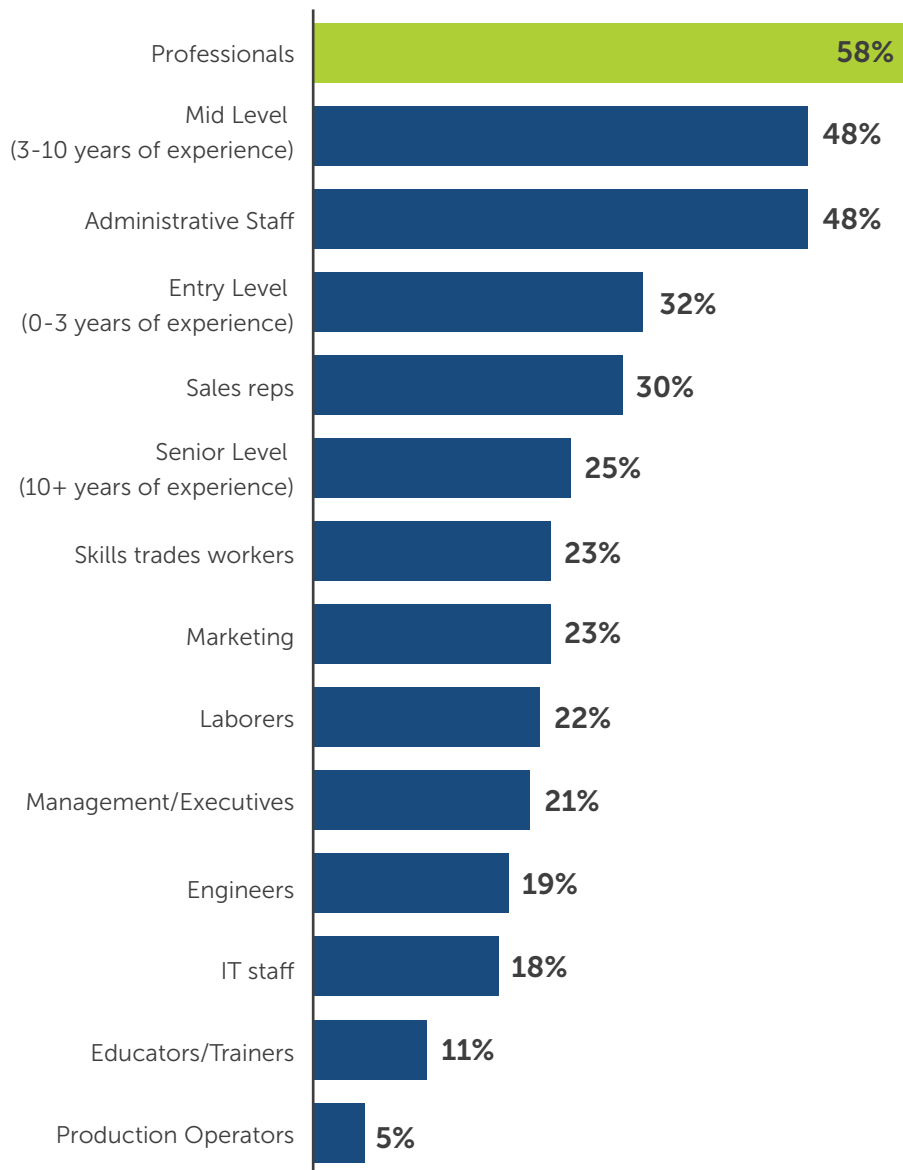
Consistent with last year, 56% of respondents intend to increase their staff. However, the percentage of respondents who expect their company to decrease staff dropped to 1.5%

During 2024, do you expect your company to:



Professionals and administrative staff are the most sought-after employees in 2024.

What type of employees will you need?

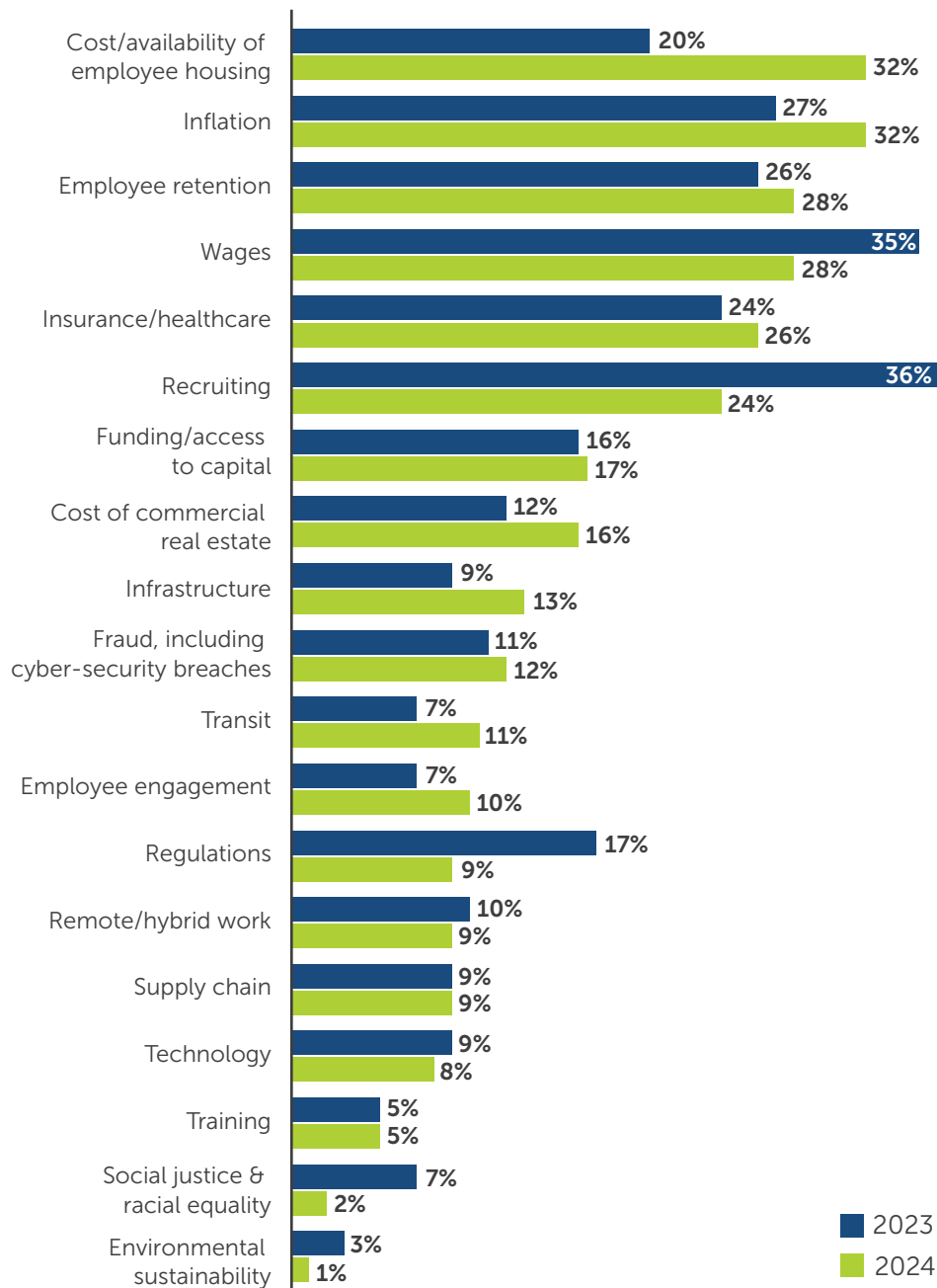


In terms of experience, mid-level employees are needed more than entry and senior level. 22% of respondents are in need of laborers, double what respondents reported in 2023.



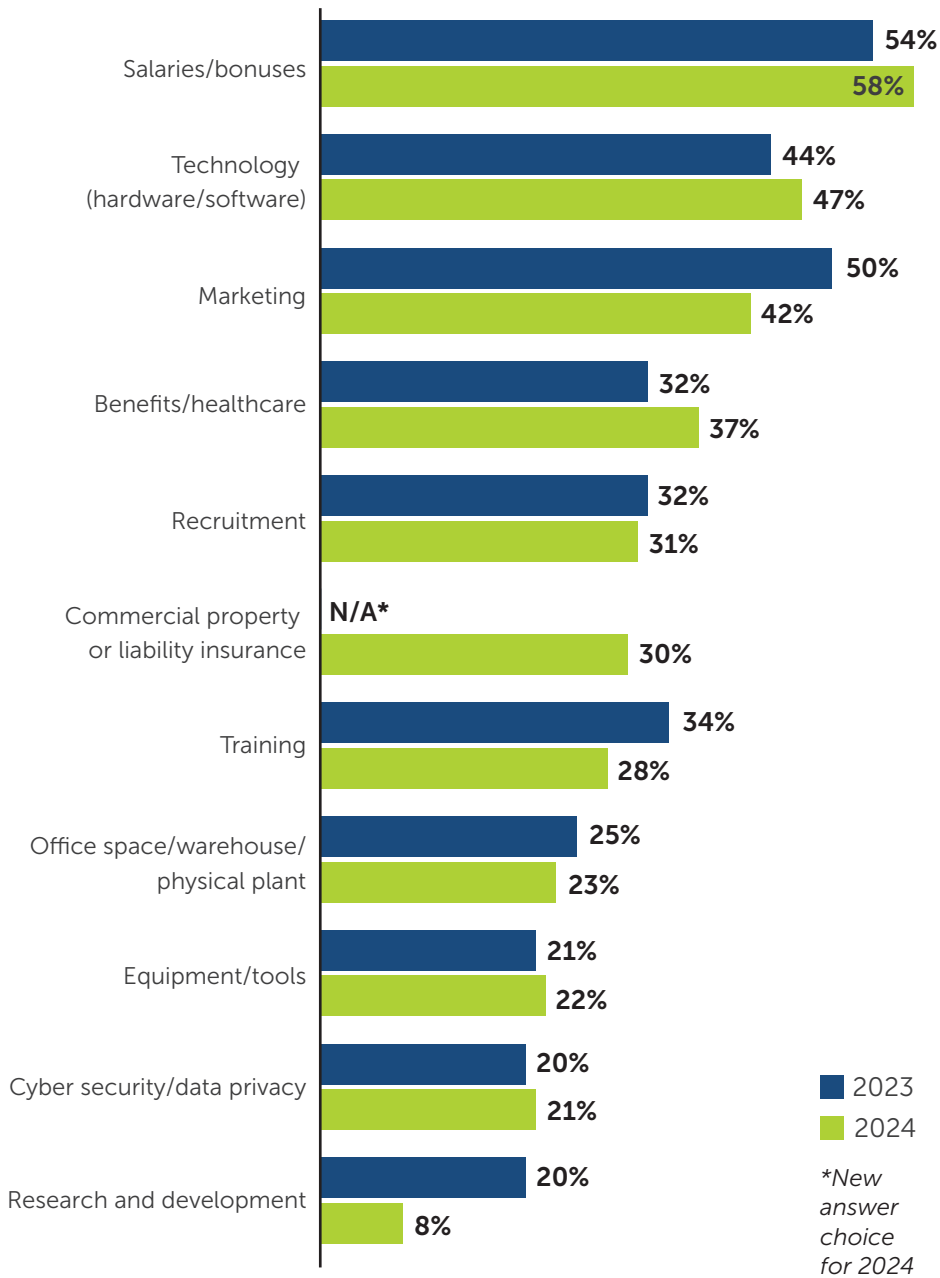
Availability of affordable employee housing and inflation were the top 2 issues in 2024. Employee retention was a close third. Employee recruiting, the #1 issue in 2023, dropped to #6.

Top issues in 2024 vs. 2023



Where do business leaders plan to invest?

Consistent with 2023, salaries, technology and marketing took the top three spots. Marketing, which was the second highest investment category in 2023, decreased in response rate from 50% to 42%.

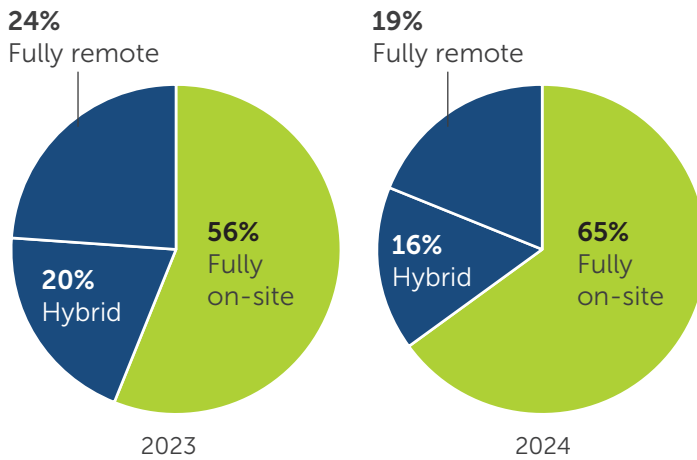




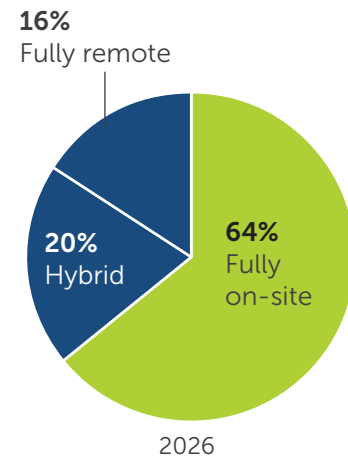
How are employees working?

The majority of employees are back in the office. 65% of the workforce is fully on-site, increasing 9 points compared to 2023, while hybrid and fully remote both decreased.

What percent of your workforce is remote, hybrid or fully on-site?



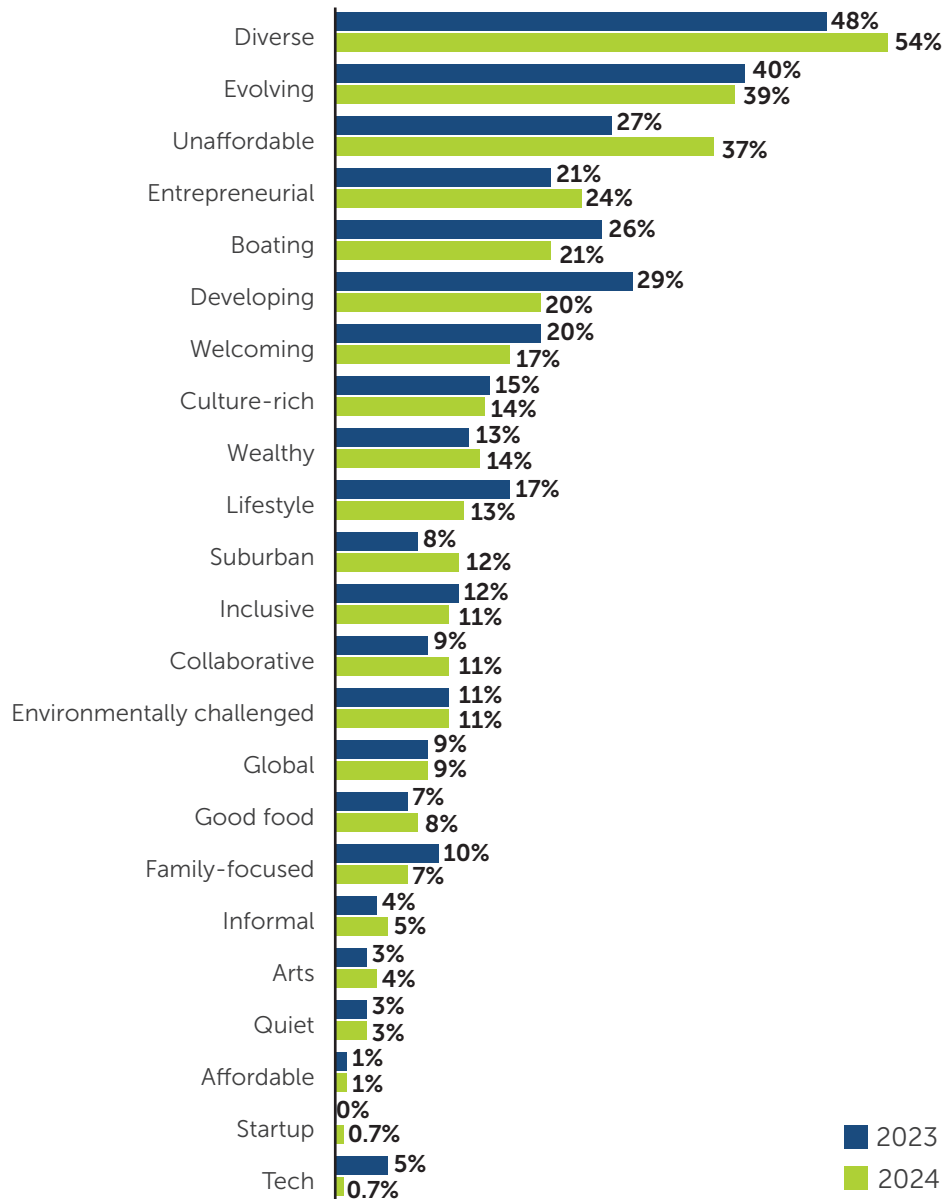
Looking ahead in 2 years, what percent of your workforce do you think will be remote, hybrid or fully on-site?



On average, respondents believe the workforce will have a similar breakdown, with the majority working fully on-site.

What do respondents think about Broward County?

We asked respondents to fill in the blank: Broward County is a _____ community.



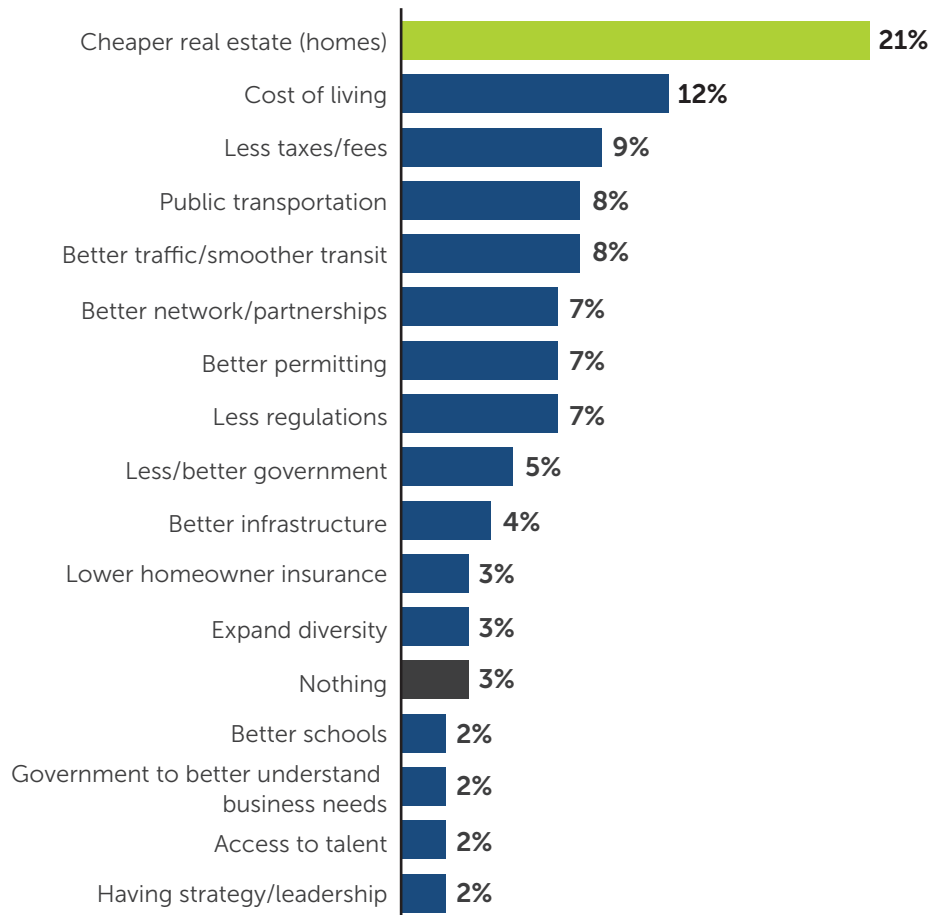
“Diverse,” and “evolving” continued to be top answers. “Unaffordable” moved from last year’s #4 spot to #3.



What do respondents think could be better about Broward County?

Cheaper real estate, followed by cost of living topped the list. Better traffic, which was last year's top concern, dropped to #5.

What would make doing business better in Broward County?



There are plenty of reasons why respondents enjoy doing business in Broward County.

A word cloud of reasons why respondents enjoy doing business in Broward County. The words are arranged in a circular pattern around the central word 'diversity'. The words are in various colors (blue, green, black) and sizes. The largest word is 'diversity'. Other prominent words include 'location', 'weather', 'growth', 'ports', 'proximity', 'community', 'access to talent', 'business-friendly', 'friendly', 'cost advantage', 'feels small/is great', 'airport', 'progressive', 'welcoming', 'easy', 'entrepreneurial', 'network', 'home', 'lifestyle', 'tax advantage', 'collaborative', 'people', 'good leadership', 'progressive', 'environment', 'infrastructure', 'family friendly', and 'friendly'.

diversity

progressive environment
people good leadership proximity
collaborative **location** ports
business-friendly infrastructure
diversity
lifestyle **home** community easy
tax advantage network entrepreneurial
access to talent **weather** welcoming
family friendly progressive
growth airport
friendly cost advantage feels small/is great



WHAT PEOPLE SAY COULD BE BETTER ABOUT DOING BUSINESS IN BROWARD:

”

More access to affordable real estate and office space

”

Better infrastructure and more driving options

”

Wages that can keep up with the cost of living

”

Improve ways for people to safely and reliably get to jobs with buses and trains

”

Faster/more streamlined permitting system to allow new companies to get up and running quickly



WHAT PEOPLE LIKE ABOUT BUSINESS IN BROWARD:

”

*Culturally
diverse
community...
a rich
environment
to open any
business*

”

*Friendly
and
welcoming
to new
businesses
and
residents*

”

*Sense of
community
spirit...
ability
to work
together*

”

*A business
community
that
continues
to evolve
and grow*

”

*Location
and demo-
graphics...
ease of doing
business*

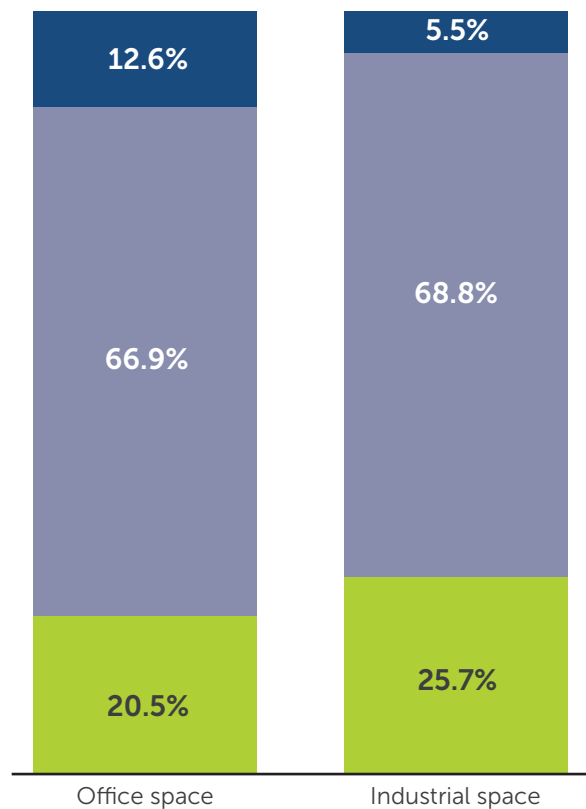




Commercial real estate needs are stable.

In the next 12 months do you expect your real estate needs in Broward County to increase, decrease or remain the same?

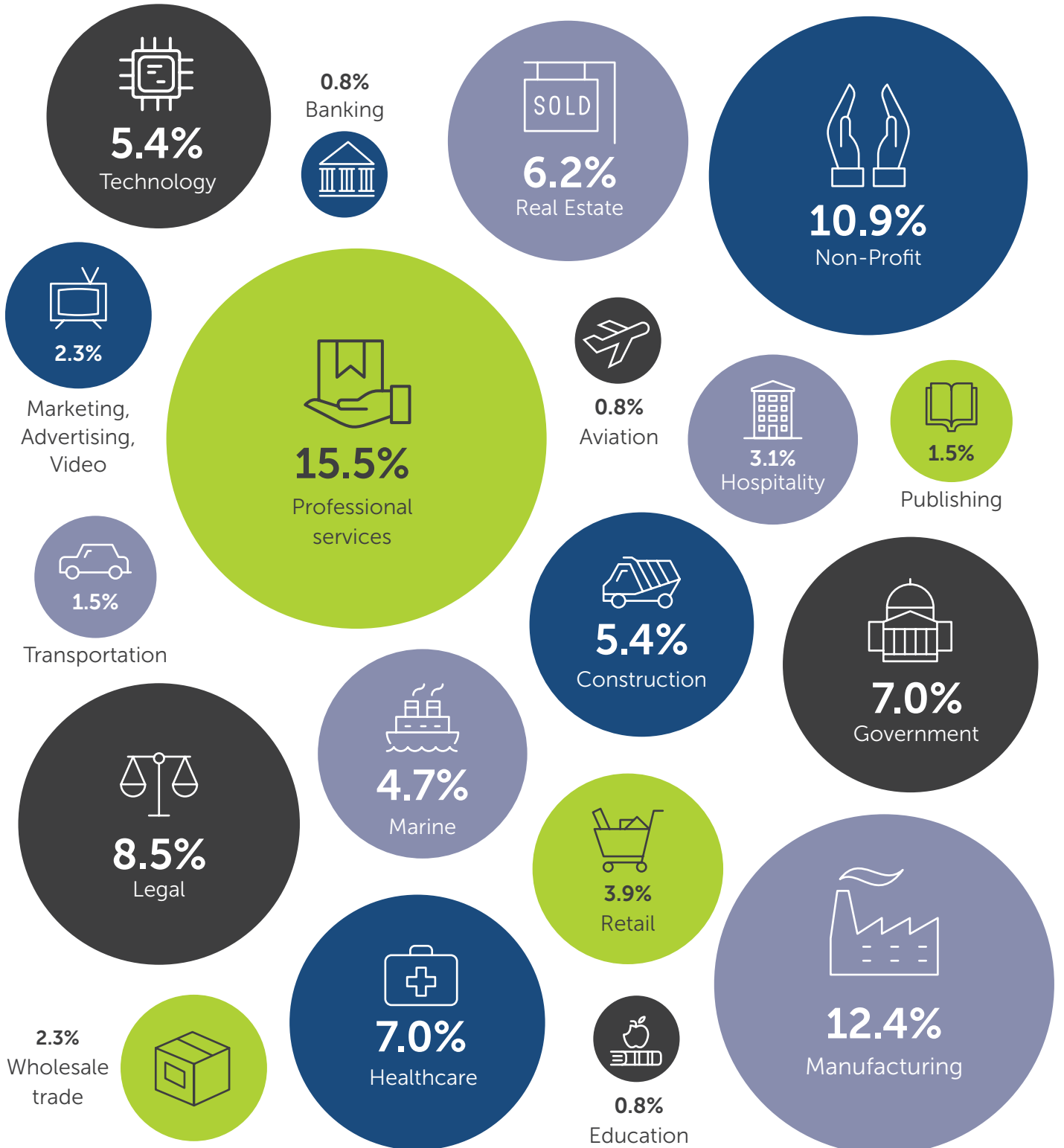
■ Decrease ■ Remain the same ■ Increase



We added a new question about real estate needs for the next 12 months. For both office space and industrial, the majority of respondents believe their real estate needs will remain the same. Comments suggested that both affordability and inflation—two themes that emerged throughout the data—were factors in their real estate decisions.

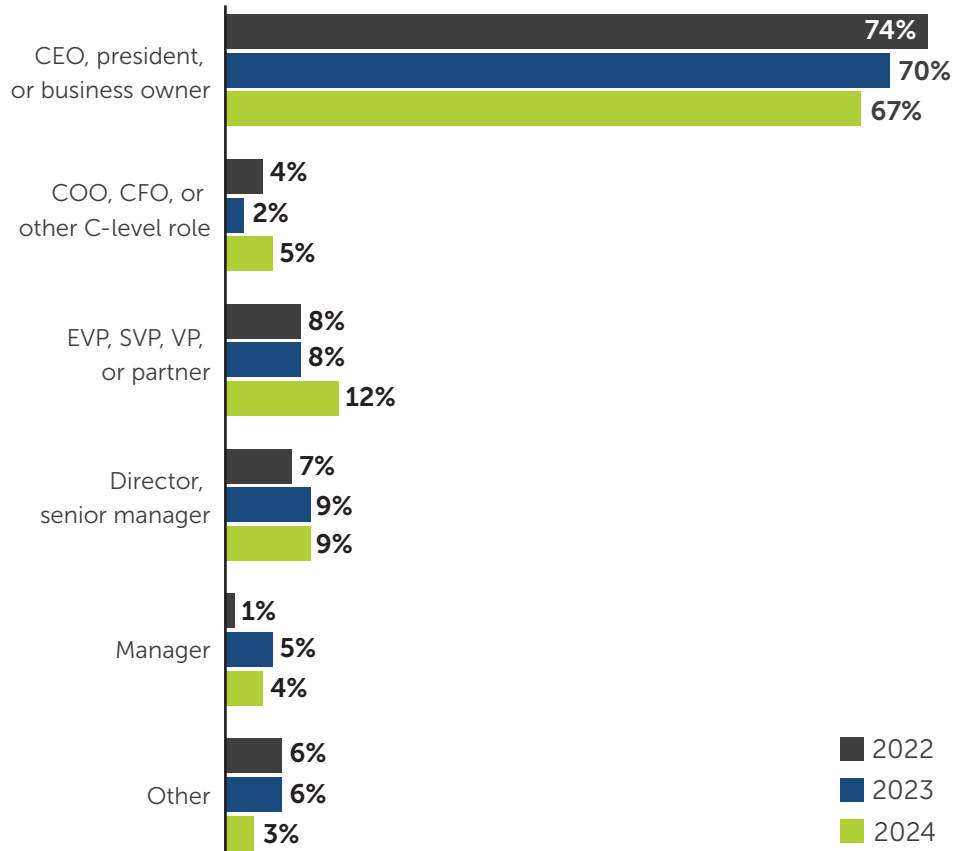
WHO RESPONDED?

Professional services remains the largest industry responding while manufacturing and non-profit have grown.





67% of respondents were CEOs, presidents and business owners. 12% described their role as an EVP, SVP, VP or partner, compared to 8% in 2023.





Survey powered by:

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