

NB 19. DISCUSS THE CREATION OF A STANDALONE MARKETING BUDGET
SPECIFICALLY DEDICATED TO ECONOMIC DEVELOPMENT
Applicable Area:



MIAMIBEACH

MAKE A BOLD MOVE 2023 CAMPAIGN RECAP

THE BACKGROUND

Miami Beach launched “Make a Bold Move” in 2022 to attract/retain headquarter relocations by inviting targeted businesses to enjoy our lifestyle and opportunities.



The award-winning campaign* garnered nearly 7 million impressions across various digital and social media channels. Additionally, over 70k clicks to the MB Biz website were attributable from ads and through the complementary PR push that went in tandem with the paid advertising campaign, over 58 stories were published in the media mentioning Miami Beach incentives and/or business relocations.



*Make a Bold Move won the 2023 Florida League of Cities Achievement Award for Economic Advancement.

MIAMI BEACH

THE REFRESH

Key digital and physical touchpoints for MB Biz were refreshed to align with the campaign and optimize promotion of our business attraction incentives.

WEBSITE REDESIGN



According to DCI, a strong web presence is the most effective marketing technique for business development, as 73% of executives visit economic development websites during their site selection process. MBBiz.com was redesigned in 2023 to better index our pages for search engines and improve the overall user experience. Since the redesign, web traffic has more than doubled.

BOOTH REDESIGN



Economic development remains a relationship-based industry and in-person events are critical to success. We executed the campaign look and feel for the trade show and convention activation so attendees can experience what a 'bold move' to Miami Beach might look and feel like.

THE ASK

Promote business relocation incentives available in Miami Beach.

\$45,000 FROM AUGUST - SEPTEMBER 2023

Targeting owners, founders, and CEOs of technology, healthcare and financial services companies in:

- Silicon Valley
- Los Angeles
- San Francisco
- New York
- Chicago
- Connecticut
- Washington DC
- Atlanta
- Other Florida cities outside of Miami-Dade County



MIAMIBEACH

THE STRATEGY

Maximize impressions with programmatic advertising, targeting based on job title, industry, interests, keywords, topics, media publications and geography.



FACEBOOK



INSTAGRAM



X



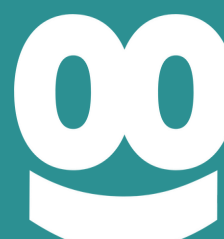
LINKEDIN



REDDIT



GOOGLE



TABOOLA



SXM MEDIA

The campaign mirrored the 2022 media mix, and introduced:

- Digital and satellite radio ads across Pandora, SXM and SoundCloud focusing on business podcast placements (running through December 30, 2023)
- Native advertising placements in business, news and real estate sites through Taboola.
- Premium ad space through a private marketplace deal (PMP) with The Real Deal that included national newsletter advertising and exclusive web banner placements.

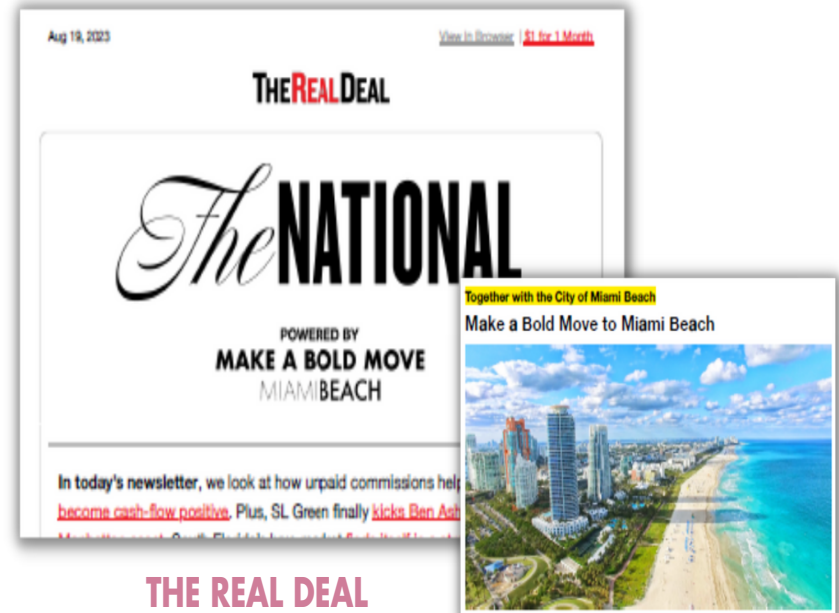
THE CREATIVE

Featured new artwork including audio for :30 radio advertising spots.



SXM AD

"Make a bold move to Miami Beach, where work days feel like vacation days. Miami Beach offers financial incentives and free assistance to companies and entrepreneurs interested in moving to or expanding within the city. Our Business Concierge program provides first-class personal service to assist with grants, permits and other business needs. Join a forward-thinking community where bold opportunities, a better lifestyle and beautiful weather await. Learn more at M B Biz dot com."



THE REAL DEAL



MIAMI BEACH

THE RESULTS



6,358,057 impressions across all channels.



179,611 web page views with an average of 2.6 sessions per user.



36,689 clicks from digital and social media collateral directly to MB Biz.



695,294 views of the PSA via social media ads, YouTube and Connected TVs.

THANK YOU!



COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: Commissioner Joseph Magazine

DATE: October 30, 2024

TITLE: REFERRAL TO THE FINANCE AND ECONOMIC RESILIENCY COMMITTEE TO DISCUSS THE CREATION OF A STANDALONE MARKETING BUDGET SPECIFICALLY DEDICATED TO ECONOMIC DEVELOPMENT.

RECOMMENDATION

Please place on the October 30, 2024, a referral to the Finance and Economic Resiliency Committee (the "FERC") to discuss the creation of a standalone marketing budget specifically dedicated to economic development, with the aim of promoting Miami Beach as a prime destination for targeted industries.

BACKGROUND/HISTORY

Miami Beach is renowned for its tourism, hospitality, and cultural industries. However, to ensure sustained economic growth and resilience, it is essential that the city strategically diversifies its economic base by attracting targeted industries beyond our established sectors. Industries such as technology, finance, and professional services have the potential to thrive in Miami Beach given our desirable location, workforce, and infrastructure. To effectively position the city for this type of growth, a focused marketing initiative is critical

ANALYSIS

Miami Beach's reputation as a global tourism destination can be leveraged to attract new businesses. However, this requires a dedicated marketing budget focused specifically on economic development, rather than being blended into the city's general tourism or cultural promotion funds. A specialized campaign would allow the city to craft targeted messaging for specific industries, emphasizing our unique strengths as a business destination, such as quality of life, geographic proximity to Latin America, and incentives already offered by the City.

This marketing initiative should focus on:

- Showcasing Miami Beach as an attractive location for corporate headquarters and startup ecosystems.
- Highlighting opportunities in sectors like technology, financial services, and creative industries.
- Demonstrating the city's commitment to facilitating business development and reducing barriers to entry. Including current and future incentives offered by Miami Beach.

The Administration should be prepared to discuss the above in greater detail at Committee.

FISCAL IMPACT STATEMENT

N/A

Does this Ordinance require a Business Impact Estimate?

(FOR ORDINANCES ONLY)

If applicable, the Business Impact Estimate (BIE) was published on:

See BIE at: <https://www.miamibeachfl.gov/city-hall/city-clerk/meeting-notices/>

FINANCIAL INFORMATION

N/A

CONCLUSION

Applicable Area

Citywide

**Is this a "Residents Right to Know" item,
pursuant to City Code Section 2-17?**

No

**Is this item related to a G.O. Bond
Project?**

No

**Was this Agenda Item initially requested by a lobbyist which, as defined in Code Sec. 2-481,
includes a principal engaged in lobbying?** No

If so, specify the name of lobbyist(s) and principal(s): N/A

Department

Office of Commissioner Joseph Magazine

Sponsor(s)

Commissioner Joseph Magazine

Co-sponsor(s)

Condensed Title

Ref: FERC - Creation of Standalone Marketing Budget for Economic Development. (Magazine)