



On the Economic Scene



A weekly economic development briefing from the Volusia County Division of Economic Development

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[ONLINE VERSION AT FLORIDABUSINESS.ORG](http://FLORIDABUSINESS.ORG)

SCORE WEBINAR: RECURRING REVENUE BUSINESS MODELS FOR PREDICTABLE RETURNS – Companies that can create a more predictable stream of customer revenue have the ability to better plan, reduce stress and improve profitability. The concept of a recurring revenue business is quite appealing, but to be successful, entrepreneurs need to know the metrics that need to be managed. Russel Benaroya, finance expert and partner at Stride, will present a live webinar on the pros and cons of recurring revenue, how to manage the risks, and the models and metrics that could be the right fit for your current product or service. [This free SCORE, one-hour webinar will be held at 2 p.m. Jan. 16.](#)

LATEST U.S. ECONOMIC FORECAST NOW AVAILABLE AT FLORIDABUSINESS.ORG – The University of Central Florida's Institute for Economic Forecasting has released its latest U.S. Economic Forecast. In this quarter's publication, the institute staff provides insights and projections for consumer spending, payroll job growth, real GDP, housing market, net exports, unemployment and more through year 2022. [Take advantage of the in-depth research and projections as you make plans for 2020 and beyond.](#)

SPEAKERS AVAILABLE FOR CENSUS PRESENTATIONS – The 2020 Census is right around the corner, and the Volusia County Complete Count Committee has speakers available. Groups and organizations wanting to schedule a census presentation may call Brian Rothwell at 386-736-5920, ext. 12717; or Pat Kuehn at 386-822-5062, ext. 12934. Speakers will explain how the census works, changes that have been made and much more. In mid-March, households across the nation will receive an invitation to participate in the census and residents are required to complete their forms by April 1. For more information, visit www.volusia.org/census.

SIGNIFICANT POP-UP RETAIL GROWTH IN 2019 – Although this reinvention of retail is still in its early phases, 2019 was the year of the pop-up store, according to [Cushman and Wakefield's recent research report](#). Typically, these are temporary retail shops open from a few days to a few months that sell merchandise of any kind. Halloween-themed stores have driven the growth in seasonal retail pop-ups over the past decade. According to the National Retail Federation, 2019's Halloween-related spending totaled \$8.4 billion – an increase of 70% over the past 10 years. The year's trends in pop-ups included digital retail going bricks-and-mortar, an explosion of local entrepreneurship, the rise of upstart brands, and the creative use of retail space by non-retail users.

FIVE HIT BUSINESS TRENDS TO EYE IN 2020 – All businesses strive for a competitive edge, and to stay on top, you need to keep up with the latest technologies. Entrepreneur.com provides [five unique trends that are expected to help drive business growth](#): 1) Redirecting marketing efforts to digital platforms to reach the Gen Z demographic, 2) incorporate green initiatives and products to capture eco-conscious consumer business, 3) utilize A.I. and machine learning to improve customer experience, 4) retail shifts from brick-and-mortar to investing in e-commerce, and 5) business demand for all-in-one platforms to handle financial transactions, security and banking needs to provide more services and options to their customers.

ACADEMY OF FINANCE – The Academy of Finance at Spruce Creek High School prepares students with the analytical, mathematical and verbal skills needed for careers in the finance career cluster. In this Jump-Start Coalition program, students are trained for careers in banking, financial planning, accounting and money management through a rigorous curriculum and suggested internships in the local financial community. Students also have the opportunity to work at the student-run school branch of Launch Federal Credit Union. For more information, [email Academy Director Griffin Fuller](#).

TWENTY-FIVE TIPS TO IMPROVE YOUR FINANCIAL WELL BEING – The end of the year can be a critically important time to review your overall financial situation and plan for the year to come. The U.S. Consumer Financial Protection Bureau can help with 25 easy-to-follow tips for getting a handle on your money. [Get started by following their step-by-step process](#) including understanding where your money goes, aligning your expenses to your income, saving for emergencies, reducing debt and creating better money habits.

FDOT KICKS OFF \$60 MILLION PLAN TO IMPROVE RAILROAD CORRIDOR SAFETY – In response to ongoing crossing deaths along major railroad corridors, the Florida Department of Transportation (FDOT) has kicked off a \$60 million plan to dissuade motorists from trying to beat speeding trains across the tracks. The program calls for painting white striped grids at 4,000 public and private grade crossings and installing roadside poles to keep drivers from circumventing crossing gates. [View the FDOT press release here.](#)

STABLE FORECAST FOR COMMERCIAL PROPERTY ELECTRICITY COSTS IN 2020 – According to [cpexecutive.com](#), [energy prices are expected to remain relatively stable for commercial users in 2020](#) despite record investments by utilities on upgrading aging infrastructure and digitizing and securing the grid against natural disasters and cyber-attacks. For commercial users, the U.S. Energy Information Administration's national average estimated cost for electricity in 2020 is 10.62 cents per kilowatt-hour (kWh). That represents a slight decline from 10.63 cents per kWh in 2019 and 10.67 cents in 2018.

NEWS ITEMS WANTED! – Please send your business news items to Joanne Magley at jmagley@volusia.org. If you wish to be removed from this weekly broadcast, please let us know.