

## Coast to Coast Ep. 23 - English

[00:02:46] Hello, hello and welcome to another episode of Coast to Coast. My name is Raul Moas. I'm the Miami program director here at Knight Foundation. My good friend and colleague Lilly Weinberg has been gracious enough to give us this time and space with you all to have a really great conversation with some stellar folks about what's happening here in South Florida, what's happening in Miami and Miami Tech and beyond the city, beyond the three or five. How does that other communities, other emerging startup and tech ecosystems, can accelerate their own growth in the times that we're living can tap into the trends of the day. And that's really what Coast-to-coast is all about. It's about examining and exploring the trends that are shaping the cities and communities we live in here in the States. And so for today's conversation, I have the distinct pleasure and immense honor of sharing some time with a great friend of mine and the CEO of an invaluable kind of Miami Tech organization called Emerge America's. Felicia, Felicia, welcome. And thank you so much for being here with us today.

[00:03:45] Thanks, Rachel. Thanks for having us on the show. It's honored to be close with you.

[00:03:49] It's great to be here. Thank you. Could you share with folks a little bit about immerge, its origins, its focus and what it's up to these days?

[00:03:57] Sure to emerge. Americas is a platform dedicated to helping transform South Florida into becoming the Texans of the Americas. And we were founded by an OG of the Miami Tech community serial entrepreneur by the name of Manny Madina after his last big exit, Terremark to Verizon, and he felt south Florida had all the elements of being a global hub of innovation and entrepreneurship. But what was lacking was a platform to help convene all the stakeholders that make up any thriving ecosystem, help connect the dots between the entrepreneurs, the talent and the capital, and help tell the story of how South Florida and the region as a whole is transforming. Fast forward to twenty twenty one. I think it's safe to say Miami has emerged as a global hub and many had just in the last two weeks two more big exits. He's at it again. He's at it again. Two of our sister companies. He announced we're just going public advocate and six to multibillion dollar deals. It's just absolutely amazing. He's got such built here in Miami.

[00:05:04] That's right. That's right. We've got a star studded lineup of guests today. Felicia, do you want to kick us off and introduce our friends?

[00:05:12] Absolutely. So I'm really excited about today's conversation because it's kind of feels like a reunion tour of sorts for the Miami rise of the rest gang, like we're getting the band back together again. But we're missing a few band members. So I'd like to give a shout out before anything to my business partner, Melissa Madina, who's also a co-host of the Miami Twenty Nineteen Tour and has also has been a steadfast leader in the Miami Tech community. With that said, we have an amazing lineup headlined by a personal hero of mine whom I feel fortunate to have grown to call a dear friend and a mentor, the godfather of startups and tech, the man who literally got America Online and launched a revolution across the country to invest in and empower entrepreneurs in emerging startup ecosystems like ours. Steve Case, Steve, thanks for joining us. It's great to have you.

[00:05:59] Great to be with you. It's great to see everything happening in Miami. I look forward to talking about it. Same here. Same here.

[00:06:05] Our next guest is a serial entrepreneur with four exits in the tech space, co-founder of Engagingly, as well as a company called Edge Pathways, where she's co-founder and CEO Jamie Farrell. Jamie, welcome.

[00:06:18] Thank you, that is excited to be here. I'm excited, intimidated now that we have a case, I thought for a second, but it turns out and they're bringing America Online is a bit better. So I appreciate the ask and excited to get started.

[00:06:35] Same here. Great to have you. And last but not least, Miami's biggest booster and our mayor, the one who sparked a movement for investors and entrepreneurs from across the country to relocate to Miami by tweeting three simple words. How can I help? Mayor Francis Suarez, thanks to.

[00:06:53] Thank you guys so much. And the only thing I hope for, since I'm in a reelection year that I don't have an exit I'm hoping for.

[00:07:00] And he's got jokes and some jokes basically on this man. Thank you, guys. It's a pleasure. So we don't have a lot of time.

[00:07:08] So I'm just going to dove right in and first bring Steve into the conversation. Stephen, twenty nineteen. We were honored to host you, Gene, and the rise of the restaurant in Miami at the end at the tail end of that tour. You said that Miami was poised for takeoff as a global startup city as long as everyone doubled down, continue making the entrepreneurial ecosystem a priority. Well, the numbers speak for themselves. And I think it's safe to say Miami took off because we all heeded your call to action that double down. For the last two years, Miami has had record breaking years, attracting more than two billion consecutively in VC dollars invested in South Florida startups, literally doubling twenty eighteen numbers. How many more exits and unicorns than ever before. And government and philanthropic leaders like those who are on this this conversation have made it a priority to make our innovation ecosystem more accessible for all and the record number of investors and entrepreneurs from Silicon Valley to New York and relocated to Miami in part because of covid, but are now firmly planting roots in South Florida. So to kick off the conversation, I wanted to ask you, what does a city like Miami do to lock in these gains and help take our startup community to the next level? And in addition to that, how do we leverage this newfound interest, interest in South Florida to help in investing, bridging the divides and addressing the gaps and inequities that inevitably exist?

[00:08:34] Well, first of all, I should say, I've been really impressed watching what's happened over the last decade, really, but particularly the last couple of years when we visited, that you could sense something was building and momentum was building, excitement was building, a sense of possibility was was building. But I congratulate everybody, including folks, on this call the mayor.

[00:08:52] The work that night does, the work immerge does, and of course, the work all the entrepreneurs do and really seizing the moment. And to me to think about the last two years is the first of those two years was just building on the kind of foundational work over the previous decade to try to position Miami more as a startup city. The second year, obviously was the over arching theme of the year was a pandemic, and that created enormous difficulties for a lot of people.

[00:09:21] A lot of places, a half million people have lost their lives. Millions and millions of people have lost their jobs. There's a real tragedy, obviously, associated, associated with

covid. There's also a little bit of a silver lining. I think you all have really demonstrated that in Miami, really recognizing this is a moment we've talked about for many years, including when I visited two years ago, that the three key ingredients or more than three, but three, just to keep it simple, our talent, culture and capital and trying to be more of a magnet for talent is important. I think the mayor and others have really rolled out the welcome wagon, the red carpet for poor people who are interested in coming. So part of the next phase is how do you lock in those gains, as you say? How do you make sure those people weren't just here temporarily but are here permanently and actually integrate with the startup community as opposed to being off on the other side? I think there's a lot of things that needs to still be done. There's good progress on the culture side to create an integrated community that really does bring everybody along. And it's much more inclusive than many other startup cities. And then the capital piece that you mentioned, there's been great progress over the last couple of years of that. How do you build on that? So whether it's at the seed stage or the venture stage or the growth stage, the companies in the Miami area really have the opportunity to scale in this in this next next phase. But so far, the progress that's amazing in the last couple of years, I just encourage everybody to not rest on their laurels, not pop the champagne yet. There's still a lot of work to be done over the years to come.

[00:10:48] Steve, that's that's phenomenal. I love the simple, but it's important because it gets us to really think through the key elements here.

[00:10:55] I wanted to invite our our our our guests, our audience, those who are watching this, whether it's on Twitter, on YouTube, on Facebook, live, if you want to join in on the conversation, feel free to drop in your question. You can use hash tag night live or you can pop in your conversation if you're streaming our directly here. And we'll leave that in throughout the discourse. Steve, you mentioned talent and a lot of newcomers. Jamie, you've you moved to Miami. You've had success building companies outside of Miami and you moved to Miami, had success building companies here would love your thoughts.

[00:11:26] As someone who came to the market before it was the the popular Vogue thing, what did you find? What was that journey like for folks who are thinking of moving to Miami or really folks who are thinking of moving to any other market that isn't as established as maybe New York, Boston or the Valley might be as it relates to tech? What sorts of of things did you look for? What sorts of things that you do when you got here?

[00:11:53] Thanks, Raul. So I would say, well, one thing quickly, I am in Miami, as are you guys. So we I left and came back. And so if you're asking me coming into a new market or specifically coming to Miami, what I would do and what I did, I did my research. And I don't want to say it stocks people, but I kind of stop people. Right. And what I found it was actually and I think this is really interesting, Steve, you talked about the building on the last decade when we first moved back here and about two thousand fifteen. I did a little bit of outreach, didn't get a ton of response, but was OK because I had just co-founded a business, was heads down in the next year or two, had gotten a lot of outreach from VCs all over the country. So this was probably 20, 16. So York, D.C. did not get any inbound from South Florida and we probably had about one hundred employees down here at the time. And to demonstrate the growth, I think it's four years later we've exited that business. But as I co-founded a couple of other businesses, Miami is at the forefront right there. The first calls, they're the first. And I think that demonstrates it's a great demonstration of how have the market has grown and sort of embraced people coming in or coming back from the outside. And so when I said I did my research, I didn't just do the usual LinkedIn. I did do that. But I also looked for people that appeared to be really authentic, welcoming and

were in different spaces. So. Well, you're a great example. I reached out to you, obviously, because of the Knight Foundation. I also reached out to Nico v.C, brought me into a dinner with 15 other entrepreneurs. What I found and what I think is imperative and incumbent upon us as part of the entrepreneurial community is when we bring people in two things. One, don't just network networking is surface build relationships and connect with people, connect with people in a in a more vulnerable and authentic way. So you actually get to to know people and bring them in and introduce them to other people that can connect with them in a meaningful way, both personally and professionally.

[00:14:27] So.

[00:14:31] Awesome, awesome, awesome Jamie Village. I know that you've built companies here in Miami, both tech companies, you've built solar tech companies in Miami, and you did it before while my mom was coming up and before. And I know you spoke to the mayor. I'm curious what's what's changed from from when you started on your entrepreneurial journey in terms of how the community itself sees entrepreneurship, tech entrepreneurship, how government and elected and civic leaders see, see, see the space?

[00:15:03] See, the sector is a it's a great question. I think from at least my perspective, what's what's different is we've got real momentum behind us.

[00:15:12] This is this is this is not a new fad or a new thing. It's it's been a long time coming. It's taken a lot of blood, sweat and tears. And I think it's the result of more than ten years really of worth of work and and partnerships and collaborations with Knight Foundation, with with with government, with all the stakeholders that make up our ecosystem. But what I think one thing that is unique and different about this moment is that we have a real champion like the mayor who has has taken his his role to heart to to help attract talent like never before. And some people have said that we've got to do some sort of a case study on this in terms of modern day civic leadership. And it's a little bit akin to my former boss, President Biden, who before he became president, was famous for giving out his number to anyone and everyone who would asked to follow up with him. Mayor, you've taken this to a whole nother level with with through social media and and your billboard of in San Francisco, which I've gotten from multiple friends to DM you to direct message you if they're interested in moving to South Florida.

[00:16:31] So my question to you is how what what was what was the impetus for you to get so engaged and involved in this space?

[00:16:41] You've been a long time supporter of the tech community here, but you've definitely taken to to another level and and you've become very much the connector in chief. So how are you leveraging this newfound interest and making sure that we're we're connecting there, connecting with the right folks once we get to Miami?

[00:16:59] Thank you for and Steve and Roland, all of you, for being on this on this webinar for me. It goes back to some of the things that have already been said here. One is, as you mentioned, Felicia, and I think we're all mentioned as well, we've been very intentional as a community for multiple years, laying the groundwork for this moment. I think had we not done that, whatever tweak that I would have put out would have fallen flat because there would not have been a back and an ecosystem for people to really grow into and really evolve into. So that was part of it. I think the other part of it goes to another point that you made for each of which was about current President Biden, former vice president at the time. And and he he gave out his cell phone number.

[00:17:45] And what I did when I ran for office the first time was I constantly first of all, I walked door to door when I was first elected in two thousand nine. So I actually got to meet people on an individual level. And secondly, I gave out my my cell phone number liberally, which is still the same number, by the way. And people often can believe that. And then so how can I help ethos? The how can I help mentality was a mentality that is ingrained in my DNA. So when, when and I'll make some admissions it interest when when DeLeon tweeted out what if what if we brought Silicon Valley to Miami, I didn't know who DeLeon was and frankly, I didn't know what the Founders Fund was.

[00:18:26] So those are real admissions. And it that moment that I didn't even know or believe would be so viral really opened up my eyes.

[00:18:36] I sort of related to being born. I felt like I was born again. Right. And this mission that we've all had, this belief that we've all had, that you said, like you said, was was really began by people like Manny Medina and Matt Hagman, who were intentional founders of this movement when I was born again. After that, how can I help tweet? I think from December 4th until today, I really went from being a kindergartner in tech to getting a PhD. And so I think that was part of it. I think the second part of it was I realized almost instantly when when I realized I had kind of caught lightning in a bottle with the tweet that two things were happening. One, there was a clear runway. There was no public official in America. And there still isn't, frankly, that of a major city that was talking about the importance of the tech ecosystem. To building a city into the future, which is what what Steve's work is all about there, there was nobody talking about it. Nobody really, really seems to understand that tech is part of our economy today and it's going to become more and more part of our economy tomorrow. And if we want to do a service to our children and to ourselves, then we have to, as a city, embrace technology and understand that we have to grow the ecosystem. I think the second part of it was I was not aware completely of how disenchanted as so many founders were with the high tech taxes that they were paying in these cities, and with a sentiment that the leaders of those cities had basically wanted to blame them for all of the things that were happening that were going wrong in the city. And I think that also became evident instantly to me. So from my perspective, I think we have some major challenges, not just Miami, but all cities in America, all urban. These have challenges of inequality. All urban cities have challenges of poverty and upward mobility. The difference is that I don't blame the private sector for that. I think we need to collaborate with the private sector. I think we need to collaborate with philanthropy. I think we need to collaborate, frankly, with tech, particularly a lot of tech companies that whose mission is social capital building. There's a ton of tech companies whose sole purpose is to try to solve that problem. And what I love about the tech community is a very Problem-Solving oriented mentality. It's there's an issue that solve it. I don't care what party you're from. This is not a partizan issue. This is about getting things done and creating a more perfect city. And I believe that the city that we are going to have in the future can serve as a model that can be scaled nationally, a model of success.

[00:21:25] That's phenomenal, so first of all, on behalf of so many folks who have put a lot of blood, sweat and tears into this, as you just mentioned. Thank you for not only catching lightning in a bottle, but recognizing it and being such a steadfast, an ardent advocate of the city and what we have to offer the world. You touched on on Steve's work. And I love Steve. If you can shed a little bit more, because it's not just Miami. Miami might might be top of mind and have the most present advocate on Twitter in its mayor these days. But there's a bunch of rise of the rest cities that are benefiting from the accelerated trends that covid has brought us. And so I'm curious, can you share with us a little bit of

background? What is the rest? What did you see many, many years ago before cohered was happening in terms of where folks were building companies, et cetera, and what's happened in the rise of the rest portfolio, the rise of cities in the last 12 months?

[00:22:20] That included we actually goes back a decade when I was asked by President Obama to chair an initiative called Startup America. And he did a number of things traveling around the country, seeing what was happening in different parts of the country, the past, things like the Jobs Act that allow crowdfunding to be used to raise money, make it easier for companies to go public. A number of things there. And then we launched the ride, the rescue effort, six or seven years ago. And we've now done eight of these bus tours that forty three cities, including, obviously, Miami.

[00:22:48] A couple of years ago, we also launched a couple of seed funds, Riseborough Seed Funds. So far we've made one hundred and fifty investments in 70 cities. So really all across the country. And the reason we're doing that is we think they're great entrepreneurs building great companies everywhere. But most venture capitalists are just focusing on entrepreneurs in a few places like particularly California, New York and Massachusetts. If you look at the venture capital data, the NVCA data last year. Seventy five percent of venture capital went to just three states and the other forty seven states, including Florida, or fighting over twenty five percent. So it's crazy that that's the way it is, but that is the way it is. And we're trying to change that in terms of place. We're also, frankly, trying to change that in terms of people. This goes back to what I said earlier about Miami really having an opportunity not just to build a strong startup city, but a very inclusive startup city. If you look at the data in terms of women, half our country, but less than 10 percent of venture capital goes to female founders. If you look at other things, like 14 percent of the population is black, but less than one percent of black founders get the venture capital. So it really is crazy in terms of it doesn't matter where you live, it doesn't matter what you look like in terms of you have an idea, you have a shot at the American dream. And that's really what we're we're trying to change. And the momentum all across the country is impressive. I did talk to about one hundred mayors just a couple of weeks ago. I think they now recognize, like your mayor, that it's not just the existing companies that matter. It's new companies, some of which will be the big companies of tomorrow, the matter and shifting that economic development mindset from trying to lure a big company or get them to open a factory or customer service center or something like that, that's not unimportant.

[00:24:25] But it's more important to be seeding the new companies, some of which will be the the Fortune 500 companies of tomorrow. Hats off again to the mayor. He really has stepped up in the last few months. To your specific question on the pandemic, it goes back to what I said about the silver lining. We've seen an acceleration of some trends, certainly e commerce, certainly telehealth, a number of things that have accelerated because of the pandemic. But we've also seen this acceleration of talent, dispersions, everybody everybody's been talking about that. And we've said for a while, how do you slow the brain drain of people leaving where they grew up or leaving where they went to school to go someplace else, often to Silicon Valley, because that was the land of opportunity. And how do you create a boomerang of people returning? And that clearly is starting to happen. A lot of cities in Miami is really at the at the leader of the pack there. But you got to figure out ways to make sure the people either returning who are boomeranging or coming for the first time really do feel welcome, really do feel integrated. And you've got to make sure the people coming are respectful of all the great work that has been done over the last decade. And the key pillars of the community don't come in kind of with a kind of a cocky we know it all kind of attitude. Everybody needs to recognize this is a moment. Everybody

needs to do it kind of move forward and in a more integrated, inclusive and collegial, collaborative way.

[00:25:43] Great point, Steve, and actually to to pull on that thread, I want to ask you a follow up question about entrepreneurs that Miami homegrown entrepreneurs that are considering to boomerang back to South Florida. And we've got a question from Twitter from Kristen Schweitzer says, What is the biggest advantage for entrepreneurs that they can expect from Miami, South Florida, to help them grow their business that they couldn't find elsewhere?

[00:26:07] Yeah, so I don't this is probably a surprising answer, but it was the as soon as you said it, the talent. And I think, look, in one sort of in one sense, everyone says or certainly we've heard in Miami, it's tough to find talent. I will tell you, I hired four hundred people here. We hired four hundred people here over two years. And the talent population here was is better than what we had in California or New York. Now, I should also say that's outside talent, outside of engineering. But even from an engineering perspective, if you get in early with the computer science programs or the software engineering programs, University of Miami, FIU, they couldn't be more accessible. And to your point, Steve, if it's diverse. Right. And so I think one of the secrets, quote unquote, of Miami is if you're willing to do things as an entrepreneur a bit differently. Then you will get great talent and great talent is what builds great organizations, so.

[00:27:23] Great point there and actually, if I if I can take this privilege to ask a question to the co-host, you made a big announcement yesterday, historic announcement. And and it's one that will undoubtedly have a transformative impact on South Florida and our talent pipeline. Can you tell us a little bit more about it and what we can expect from it?

[00:27:44] I love to. Knight Foundation has been investing in Miami startup and tech community for the better part of a decade now.

[00:27:49] And what we announced yesterday was both a significant kind of set of investments, grants to three cornerstone institutions here in Miami, to Florida International University for their computer science school, to the University of Miami, for their Institute of Data Science and Computing and to Baptist Health, South Florida for a fellowship program in health care innovation.

[00:28:12] And what's really significant about that is not only the size of the awards and the focus on on talent development, but but the fact that they're institutional in nature. And it tells us something about Miami. It tells us that the startup community here has grown to a point where the grassroots are really healthy. And the institutions of this place, the places that look like Miami, who are our friends, our families, our neighbors go to work. They learn there, they get treated there. These institutions are going to be around way past all of us on this call.

[00:28:45] They are really forward in terms of saying we got to be part of this, we've got to contribute to it, and there's something to be gained from this as well. And so they're vested in the success of Miami Tech. They're vested in the success of the local community here. And our investments in them is is an amazing kind of evolution of our work. It's a testament to the founders, is a testament to the grassroots in Miami that have been able to really catalyze and capture the attention of an entire community. And now you're seeing Steve's point about folks rowing in the same direction that are you seeing kind of elected officials and civic leaders rowing in that direction, business leaders and some of the larger

companies rowing in that direction. We're also seeing higher ed and other kind of education institutions. You're seeing other sectors in communities saying we're going to contribute to this. This is an important part of our makeup. It's going to be an important part of our future. And Knight Foundation is thrilled and honored to be a part of that. So I think what what kind of really is more institutional investments that are foundational for our city?

[00:29:45] Absolutely, absolutely.

[00:29:46] And, Mr. Mayor, you've made some recent appointments as well at City Hall, bringing in a vacant residence, a senior adviser on technology and the launch of the venture in Miami. How does that fit into this strategy? And what do you feel can be replicated in other cities?

[00:30:07] Are the rise of the rest cities or other cities across the country they're looking to do something similar?

[00:30:13] Well, first of all, I want to reemphasize your question to the moderator to roll and re congratulate him for for what he did yesterday, because not only was it incredibly significant, but like everything else, it seemed like in this Miami moment that we're converting into a movement, it was incredibly well timed. I mean, for for for the Knight Foundation to step up and say this is the moment where we're going to double down, as Steve said, in our talent pipeline, I think goes to one of the central criticisms, if you will, or potential I call it counter narratives about Miami. And I'm so happy that Jamie mentioned that as a strength as opposed to what some would consider a weakness. But I think the fact that our community has said we're going to attack these issues head on again, night stepped up and funded a and residents in our office in the venture Miami office when we put a billboard in San Francisco that says DM me, someone has to answer the Dems. So and unfortunately, I don't have a view.

[00:31:18] And that was you answering the dance. It is. Unfortunately, it has been a lot of time. And you know and you know, and I also tweeted about eight hundred times in December and got twenty seven million commercials, but at some point I may.

[00:31:35] So, so, so, so we're trying to prevent that from happening, particularly in a reelection year. So I've been blessed that I've gotten, first of all, for you to collaborate with us with with SCIAF issue, who you mentioned is head of advancement at FIU and he's the senior policy director for innovation and Technology in venture Miami leading venture Miami, Melissa Kriegsman grant funded by the Knight Foundation that Jamie was trying to steal. That that that that is that's that's important because we need someone that can understand the VC community as we create this bucket of services to make it easy for people to move into our our city. We have an economic development coordinator, Keith Cars. We have the downtown development agency has lent us Kevin Rie's and we have our I.T. director, who's sort of our chief information officer, I.T. Director Mike Sarastro, who's incredible. So we have we've created this top notch team that I call the back end. Could have called it the back end office. But but but that is that is the office. Those are the people that when somebody comes in through me, there has to be a back and there has to be a follow through. There has to be this how we're going to make your life easier. And this is how we're going to make this permanent. And then we're going to have we're going to be announcing and is probably going to kill me for even talking about this. But we're going to be announcing soon a tech equity position that's going to be grant funded as well. And we're also announcing soon a million dollar commitment to create a strategic plan, a long term strategic plan. Those are two announcements that we should be making in the next



few weeks. But but but we're building out something that never existed. And I'm very I feel very honored and blessed. One of the biggest blessings is that when I did this right, when I put out the tweet and all the subsequent tweets and all these other things, crazy things that I've done, you know, when you're in a fight, you want to be able to look back and see your friends right behind you, that they have your back. Right. And to know that this community, people like Raul and Melissa and so many others have had my back. And this has not been a lonely journey. This has been a journey of all of us who have been working on this project for so long saying, hey, let's let's rally behind this movement and let's make let's get the most out of it. I think I think that has been one of the most pleasurable experiences in my public, my eleven years in public life, understanding that we are in the same direction. And it's humbling to to be in part one of the leaders of this movement. And hopefully we'll be able to continue on this trajectory.

[00:34:15] Steve, I'm curious. So Felicia mentioned the idea of turning Mayor Suarez's marketing skills into a case that if you were advising an emerging region, a tech hub, that's part of the rise of the rest network, advising their civic leaders, what would be the two, three, four things you think that they should be doing right now to capture the moment to to capture these trends and be part of what's happening in terms of redistributed or.

[00:34:45] I've covered some of it, but just very briefly, I think recognizing for starters, it is a moment something has changed because of the pandemic. It creates a lot of challenges, but also creates some opportunities, and particularly in trying to be a magnet for talent is critical. And that's where Miami and the leadership of the mayor has done a great job. As I said, you have to make sure that people stick.

[00:35:05] And it wasn't just sort of a temporary thing because because of weather or taxes or some other reason, there really is strategic reasons why people really should be starting and scaling their companies in Miami as opposed to someplace else. I think that's going to be increasingly important in this third wave of of the Internet domain. Expertize matters, more partnerships matter more. So I think that that is critically important. You also have to roll out that welcome wagon to the venture capitalists, but get people from all around the country paying attention to what's happening in your community and also unlock some of the capital within your own community.

[00:35:37] People who could be angel investors or early stage investors get them off the sidelines and recognizing that there are opportunities to invest in. But there's also an imperative to create the companies of the future, be part of the industries of the future. So you have a bright community twenty five years from now. That's why the leadership of Knight Foundation and others in other cities is so important, recognizing it's not just about philanthropic support for a core community initiative that the core economic development, job development has to be one of the key issues. And the best way to do that, the most leveraged, impactful way is focusing more on startups and the final one and superimportant with several people have said this. But but I think it's important to recognize that that Miami, by its very nature, is more diverse than most American cities. That's great. The Miami entrepreneurial community is getting more diverse, but there's still more work to be done there. I remember when visiting a couple of years ago, we visit a place called a space called TRI, which I understand has now been named a Center for Black Innovation. It was my favorite visit on the trip. And for a lot of the people who are on the bus from Miami, they had never been there. They never had been to that part of town. They'd never understood what was happening in that community. So we really need to make sure as we as we focus on this future that that we are doing it in a much more inclusive way. We don't want to go back to normal. We don't want to go back to where

things were a year ago, because a year ago, actually, the economy wasn't working for a lot of people. The startup community was not including a lot of people. So really recognizing this is the moment seizing it, saying there's some, as I said, some real challenges related to the pandemic. But it also has a little bit of a silver lining. And really, as the mayor said, shift from thinking about just a moment to a movement and doing it and a much more sustained and inclusive way.

[00:37:23] Steve, you mentioned something really important there. And I guess this question of diversity versus access, inclusion, equity in Miami, an incredibly diverse, ethnically, culturally, racially community. You got a little bit of all the Americas and then some here in South Florida. That's not the same as having equitable access to opportunity as having an inclusive ecosystem. I think I thank you for calling that out, because I think sometimes in Miami we kind of rest on our laurels and say, oh, we're diverse. And that's that's good enough. It's not. I'd love to get the mayor and Jamie in on this.

[00:37:59] How does Miami use this moment to increase access to opportunity? There's a ton of attention, especially on very successful investors who are championing the city. And that's great. We want them to believe in the city as a viable place. But that's different. That's different than somebody who's born raised here, seeing themselves as having a chance to succeed here.

[00:38:21] And so I'm curious, Mr. Mayor, if you can kick us off and then to to give us her thoughts as well, what does the city need to do in this community have to do to expand access, to use this moment to expand access to opportunity through entrepreneurship in tech?

[00:38:35] I think there's three things that I'm really glad that Steve brought up the point. I think the first thing is we've got to focus on our children. We have to make sure that they have three things right, that they have broadband access, that they have access to the best digital tools, and that they have access to a curriculum that will allow them to be successful in tomorrow's economy. Artificial intelligence, coding, robotics, et cetera. So I think I think that's part of it. I think the second part of it is we have to up skill are adults who may feel that this economy doesn't fit for them. And we have wonderful examples of upskilling organizations like when code that have been doing that for many years. And we have to continue to support them. And I think the third part is as as as companies succeed and new people come into the market, there has to be an intention or a social responsibility, I guess is a better way of putting it where everyone feels that they are part of the answer and that and that philanthropy and that giving back does create more equitable opportunities. We're going to be announcing something soon on digital, a broadband equity, and again, it's being done by a philanthropist, by someone who has made it, who's doing very, very well and now wants to give back. So I think we focus on our children upskilling adults and engage these founders and these companies that have grown either from Miami, from the outside in philanthropy. I think that will move the needle tremendously for us.

[00:40:16] I did the classic still 20, 20 movies myself. You think I'd learn by now? Jamie, what are your thoughts with what you've been through? You're from this place, you've you've seen this place kind of grow and mature. What should we be doing to expand this opportunity?

[00:40:30] Yeah. So to expand access, I mean, I think there's a couple of things. So the last couple of businesses that I built, so so one, I do believe that education expands

excuse me. Education drives opportunity. Right. So you can think about it like, you know, talent is evenly distributed, but the opportunity is not. And so how do we provide pathways for that opportunity for people that aren't getting those opportunities? And I agree with everything that the mayor said. Certainly on the upscale and the RESCALE. I think what we need to think about a little bit more is a community here is what is the house? Right. And so I love when code. I love all these coding boot camps. I think they're amazing. And three months people come in and they walk out with a totally new skill set that changes their lives. Nothing more rewarding, but it's expensive. Right. And so I think it's more about combining or thinking about what corporations down here we can partner with all of these education organizations or like what you're doing and the Knight Foundation is doing and say, how do we fund the next group of those that need to be upscaled? Is there a one million dollar in scholarship programs for underrepresented groups? Right. So those are some of the things that that that we've done in the past that I think have seen work. And if the commitment, if the community as a whole is committed to that, that's something that can drive hundreds and thousands of upskilling of reskilling opportunities. I think the other big thing, and this is sick and it's going to continue to happen more and more as we think about diversity and inclusiveness. We have more exits. More exits mean more people. Right. More people from diverse backgrounds that have made it, quote, unquote. And so I can use myself as an example, female tech co-founder, my mentors throughout the year, like I would never, ever be here, like Melissa Cranston's sample. I would have never started a business down here if I didn't know Melissa. Right. So and I work with a bunch of females. So is is while we have more exits and sort of the cyclical growth, I think there's exponential growth. If those of those of us sort of in the community focus on building, it's like bi versus built right. When you're in it, it's an acquisition question. You're going to buy, you're going to build. We're in Miami. We're going to build. We have the people. We have the diversity. We don't need to buy it. Let's build it. And how are we going to do that together?

[00:43:26] The and we're pivoting a bit to to Steve, one of the questions that we had while we were on the bus back in twenty nineteen was the south Florida have to kind of plant a flag and try and differentiate itself from other hubs in some way, either picking a vertical or being much more intentional. And some would say it's it's a tech or health care. The Baptist's announcement just yesterday is a is a good indicator that a third of all the investments in the last two years have been in health tech. But EdTech is also promising vertical. Jamie is a great example of it. Another rise of the rest or revolution, rather, investment. Cariboo it was a great example. So from your perspective, kind of looking comparatively, what what would you recommend we do as we do to try and step it up to the next level? Should we focus on one area or another or should we still kind of try to maintain ourselves more agnostic?

[00:44:32] Well, I think it makes sense to be fairly broad because obviously there are a lot of companies that could get started anywhere, a company like JUY, for example, or that particular strategic logic to be in South Florida, but it's scaled. Don't do a very significant company. And there are a set of companies instead of industries where that's the case. But there are others, as you mentioned, and health tech is a good example where there really is a strategic advantage. If your city has a real understanding of that and some of the key organizations, key partners can be formed around that. So we're seeing not just in Miami health tech being strong, but in Minneapolis. Good for United Health clinics, not too far in Texas because M.D. Anderson and Baltimore of the Johns Hopkins and Cleveland and Ohio area because of the Cleveland Clinic. So building on those when you have that core competency and core advantage makes sense. Similarly, in the robotics area, with a

lot of things happening in Pittsburgh now, because Carnegie Mellon's arguably the best university in terms of robotics research in the country.

[00:45:27] When we were on our tour in Chattanooga, there was a company back there called Freight. Wavves is building like a Bloomberg data system for the trucking and logistics industry. Well, some of the largest trucking companies in the country are based in Chattanooga. So if you're building something for that industry, there's no better place to be than Chattanooga. So to me, it's a mixed trying to be open minded about what's possible in terms of some of these new industries that are going to get created the next 10, 20, 30 years and trying to be more opening and welcoming to lots of different entrepreneurs with lots of different ideas, but looking for areas where you really do have a core strategic advantage and the companies can really benefit from being there, I think is important because that likely will accelerate the boomerang of people returning and also other new people coming, because that seems like the place to launch that company. I think we need to move beyond people making these decisions just for personal family reasons, all that's important or kind of lifestyle, whether reason that's important or cost of living reasons compared to New York City or San Francisco, it's cheaper in a variety of cities. Those are all important. But to me, the most important is, is there a strategic reason why that company could actually start and scale better there than any place else? And to some extent, cities can identify those areas of really strategic advantage. I think that's smart to do.

[00:46:45] I look to kind of pull the threat from you. You've made a move or to an edtech and happened to found little success along the way and now you're doing it again. And if twenty twenty has taught us anything, it's that that it is technically possible to learn remotely. I'm curious, what do you think on the heels of near Pod's announcement this week that they're exiting for six hundred fifty million dollars to Steve's point about recycling and kind of getting into your point about recycling experience capital. What do you see on Miami's horizon in terms of astronaut specialization? Is there an ed tech kind of mafia coming out of out of Miami?

[00:47:24] A couple of things. One couldn't be more bias. So let's start there. The short answer is, I think there's a real opportunity. So trilogy, we exited, I don't know, about two years ago. Seven hundred and fifty million. And thus far, out of the people down here, we have four companies that have been founded out of that core group of who all started as junior or less experienced employees. So that actually is probably the best outcome, I think, for those of us that were part of the trilogy story. And it's happened and it's happening all over the country. And so I am certain the same thing will happen from near Pod. I think, again, it's up to Philippe or me or, you know, to sort of take those, take that and decide if we're going to grow that vertical because it's going to be through mentorship or to go back to the building piece. I think there's a lot of really good angel investors down here. I learned a lot from the angel community down here and a lot of those investments, especially because of Kova this year, have gone into education. So, again, very bias. But look, the other again, I'll go back to talent when when people asked how did we recruit so many employees in such a short period of time, it was pretty simple. We believed in what we were doing and we literally showed that you could change somebody's life in six months, so if you're doing something where you can show short term impact, you walk into work every day and you open a channel. Right. And that's what channel has not just here are the two hundred people that graduated today, but here's the job they got and here's how it impacted their family. It's an easy way to recruit, right, and so when you think about building, so when I think about will EdTech become a vertical or health care or as long as there great people that lead the mission. Right. The one thing you can't fake is giving a

shit. Find people who give a shit right. Align your values with them and build a team. So I don't want to oversimplify it, but I do think that is why education and health care both will explode down here, because as judged by the people on this call and to go back to the ten years of laying the foundation, people in Miami actually give a shit.

[00:49:59] Who knew?

[00:50:01] I'm sorry, Will. You asked me to keep it PG.

[00:50:04] That was I think I think I think that is very good.

[00:50:11] I'm sure a good I'm sure a good. This is a Web site and it's only like halfway through. So we're good if a little over time, Mr. Mayor.

[00:50:23] Kind of on the same idea. Another, I guess, existential threat that we face here in South Florida is climate change. And and so one question we got from the audience here is from Alicia Fernandez, who says, How can we use tech to help combat climate change in South Florida? So from your vantage point, how are you trying to leverage this newfound interest to help address some of these real existential threats?

[00:50:54] Well, it's a wonderful opportunity for us, and I've been very blessed to have a significant platform in that space. I was the former chair of the Environment Committee for the U.S. Conference of Mayors, and I'm on a global commission on adaptation. That was it began as a commission. Now to council. And I'm the vice chair of the council. I'm the only mayor of the United States on that council, only one of two mayors in the world or the other mayor being the mayor of Paris and Hidalgo. And I'll be the president of the US Conference of Mayors in January of this upcoming year. So I think we have a tremendous platform. I've spoken to the then president elect Joe Biden, now president, about what role our mayors are going to have in solving climate change. And he very bluntly said, Mr. Mayor, we're going to call you, we're going to talk to you. So I think that positions Miami very uniquely, not just because we're one of the epicenter of climate change and it's disruption as as a quality of life disruptor, but also because of the political winds that are sort of conspired in our favor to be to have a tremendous maybe an oversize voice on climate change. So what I'm getting at is I'm trying to tell the community and the community of founders and the community of engineers and and and innovators that Miami is a perfect place and we'll be the perfect place, particularly over the next two years, to to lead that conversation. And whatever technology solutions are available, we want to look at them. We have two hundred million dollars in a resiliency program and one of the few cities in America that is actually taking this issue seriously. We've bonded out two hundred million dollars. That was voter approved. And we're hoping to get leverage from the federal government, maybe even some from the state government as well. We are not just getting in the adaptation game, but we're getting into the mitigation game this year. We are declaring on Earth Day our climate mitigation carbon neutralization plan will be will be unveiled. So that's exciting. And so we want to be a leader and we certainly want to welcome companies to innovate in that space and to think of Miami as a as a hub for climate change innovation.

[00:53:05] And that's one of the one of the kind of things that comes up a lot, right. And almost in folks that are throwing shade at my music, like you all enjoy your party down there while while the city sings. And the truth is, there's few cities that have learned to live with water like Miami has. Right. And so we're already actually pretty on it when it comes to adapting to living with water. And to Jamie's point, there's great talent here on that on

that subject matter, really, if we can kind of build on that. And that's part of what what, um, is actually doing. So, um, has an amazing, amazing, amazing marine atmospheric science school and what they're doing and some of with our support at the Institute for Data Science is that they recognize their verticals. They have some really great people already owning that sector. They want to do is now enable it with a horizontal A.I. and tech machine learning and all that. And so Miami has some really great minds already kind of tackling these these things. And we can build on that with with with certainty.

[00:54:04] It goes to what I was saying earlier in terms of looking for those unique advantage would operate on fundamentally, do we see a problem they want to solve or an opportunity they want to seize? And usually you see that because you're close to the problem, you're close to the opportunity you're living at, you're experiencing it. So the issues around climate that are a threat to Miami also create an opportunity for Miami to emerge as one of the climate tech cities. But it requires a sustained effort in terms of capital and talent, all the things that we've we've talked about. But that would be a perfect example of something that could build on something that is unique to Miami, maybe not so unique to other cities around the country.

[00:54:42] Thanks so much. I think that's exactly right. I think in the moment, a lot of folks might say that's a deficit for the city. It's certainly a long term liability. I don't mean to minimize the severity of it at all, but there's some really amazing folks here that we can capacitate and kind of go from there. Jamie, I'd love to get your thoughts and we can expand this a little bit past Miami because we have a lot of folks watching that are that are not in the three or five right now in the last few minutes that we have together before we wrap up. I love your thoughts because your team, you hired a lot of folks here, but you had kind of folks throughout the country. And so you had a sense of of of how folks were learning what what folks were learning and wanting to learn new product and curriculum content towards that, what indicators you see now and with your new company in particular, around cities, around people in terms of of where it is that they want to go and what they want to learn and how it is that the communities can respond to that. Right. And so in Miami, where we could be climate, it could be health. Are there anything, any indications you're seeing in terms of what other communities are excelling in and that they should lean into?

[00:55:51] So it's a good question. So as an entrepreneur and somebody building a business, you know, you're kind of looking to go where people are looking to to spend money on education. Right. Or to learn. And so the approach that we took and my last two company is super simple, one where we took a set of keywords around coding or we took a set of keywords around data science and we said, what was the search volume? Right. How was it compared to other cities and what how many jobs were in demand? Right. So if you look at those two things, it's pretty clear which cities emerge. And I don't think it's any surprise. I mean, we talk about coding. If you talk about data science, what I do think becomes really interesting, looking at the United States as a whole role, Steve, going back to something that that you said, when you see a problem, entrepreneurs want to solve that problem while working in coding and education in the last decade has been amazing. But we haven't solved, in my opinion, the big national problem. And right now, the United States university is only six percent of students graduate with STEM degrees in China and Taiwan, that's above 30 percent. Now, if you look at billions of dollars being lost every year in the United States in opportunity cost and in hiring costs, because we don't have folks that have STEM degrees. So I think that is roll to your point as as a nation, the learning I believe that needs to happen is instead of generally.

[00:57:38] That's true, I think, for communities and it's true for the country, and I'm so grateful you brought that up to me because there really is kind of this imperative, if we're going to seize the moment, remain competitive, but also expand opportunity. We have to we have to kind of lean into what the skills of today and tomorrow are.

[00:57:56] The management and management, I think we've got time for one more question. Do you have anything on on your side?

[00:58:05] We had someone ask whether Knight Foundation was going to be into the K-12 space. And the answer is, I think we're always open to it.

[00:58:13] I think that the question really for us is, can we work together with everyone that you see around the screen right now to get catalytic change going? And so the answer is yes, we're absolutely in the business of social transformation or that's K-12 collegiate alternative pathways to Skills Building. One hundred percent with you. We have a real moment in the city. In our community, there is elected leadership at different levels that is either new or that is stepping into new roles in terms of being ambassadors for our community. We have a business sector that is recognizing the imperative of needing a more skilled workforce and that they have a critical role in that. We have a greater call than ever before, as far as I can remember, for equity and justice in terms of access to opportunity. And so all of these forces kind of coming together in Miami and in other cities, I think gives us a really great chance of bringing about system wide change. So I think for for us and I'll hand it back to you to see if anybody else in the audience wants to chime in before we wrap up. But but for us right now in the city, not just night, but Miamians as a whole, I think my ask if you raise a lot of questions coming our way. I have a question for from Miami. And that is kind of what are we building to Jamie's point? Miami's going to build? What are we building? What are we pushing? How can we help? To quote the mayor to really bring about a better Miami is greater access to opportunity, and we're more competitive in the long run.

[00:59:46] We couldn't have said it better. I think actually that's that's all the time that we have. So I just want to end by saying thank you.

[00:59:52] Thank you. Thank you to Steve, to the mayor, to Jamie Rawal, first and foremost to you.

[00:59:58] And tonight for bringing us all together, looking forward to hopefully having an actual in-person reunion tour when we're on the other side of covid and Steve having you and Gene down. But I think this was an incredible conversation. I think goes back to the three things that Steve opened up with. It's about talent, culture and capital. Miami has that. Now we've got to seize the moment, make the most out of it and make sure that it doesn't pass us by. And and with that said, I want to again, thank you and thank Knight Foundation.

[01:00:30] Thank you all. Steve, Mr. Mayor, Jamie, Felecia, thank you all. Just phenomenal.

[01:00:35] Thank you. Thank you. Keep up the great work. Thanks, everyone.

[01:00:39] Take care.