

JULY 3, 2019

Jumpstarting Innovation and Economic Development in Broward County

Guest Editorial

FORT LAUDERDALE/DAVIE, Fla.— Recently, NSU Board Chair Mr. Alan Levan and I received approval from the Broward County Board of County Commissioners for a new investment in economic development for the people of Broward by authorizing \$5 million toward making Broward a technology and innovation hub. Totaling \$20 million (\$10M from the County and NSU, \$10M from businesses and philanthropy), this joint project will bolster the Greater Fort Lauderdale Alliance’s efforts to attract more major technology businesses and retain them by providing a venue to bring innovative ideas to fruition through commercialization.

It’s interesting to note that South Florida has more “start-up” businesses than anywhere else in the U.S. But, as many of them attempt to “scale-up” into a flourishing business, they either fail or relocate to other parts of the country more well known as tech hubs. One key difference is those regions have accelerators that are integrated with a doctoral research university like NSU.

As a community, we are failing those start-ups. That’s why the County Commissioners took a major step forward to keep these budding businesses here. Success will require total integration and collaboration between government, education (especially doctoral research universities), private businesses and venture capitalists.

Today’s competitive, tech-driven environment calls for these types of strategic partnerships in order to stimulate economic development. This is how we will deliver real solutions to real-world problems. And an added benefit is an influx of research funding for talented students and faculty members. Everyone benefits from the exchange of ideas and information between the business and academic worlds.

Leaders in the business community have voiced that if NSU and the county make the initial commitment that they will raise the additional funds needed. This is a milestone for our county and its 31 municipalities, and reinforces our efforts to be the “knowledge-based industry” for the county.

The NSU Broward Innovation Center, supported by the county, the Greater Fort Lauderdale Alliance, and the Broward Workshop, will be located in NSU’s Alvin Sherman Library in the heart of our 314-acre campus in Davie. It will be the only one of its kind in Broward County, serving as a catalyst to develop the next generation of start-ups and scale-ups. Furthermore, the Alliance will be able to utilize the center to attract and retain hi-tech, biotech and STEM industries into our region, creating and retaining more high-paying jobs.

But it’s about so much more than the facility. It’s about what happens inside that facility. While incubators already exist in the county, there is no one place where entrepreneurs come together to stimulate growth with access to the resources and experts to assist start-ups, early-stage community businesses, local entrepreneurs and established businesses. This will be the only venue for venture capitalists to invest in start-ups and scale-ups and will support the 44 existing incubators in Greater Fort Lauderdale.

This new, modern space will house a start-up hub, a collaboration and maker space, and a showcase/pitch space. By filling this need, we will support the creation of knowledge-based jobs and cutting-edge business solutions in the areas of artificial intelligence, biotechnology, diagnostics, engineering, information technology, marine biology, pharmaceuticals, robotics, software development, oceanography and more.

As we get closer to making the NSU Broward Innovation Center a reality, I look forward to the many ways that, together, we can positively and profoundly impact our economy and surrounding communities. For NSU’s students, faculty and staff—and the community at large—the success of this center will prove to be yet another advantage to being part of the extended NSU Shark family.

Dr. George L. Hanbury II, President of NSU and Mr. Alan Levan, NSU Board Chair

Nova Southeastern University fully supports an individual’s right to express their viewpoint and opinions. The views expressed in this guest editorial are that of Dr. George L. Hanbury II, President of NSU and Mr. Alan B. Levan, NSU Board Chair.