

Greater Fort Lauderdale

2023 STATE OF TECH REPORT

by South Florida TechGateway

WORK IN THE CLOUD. LIVE IN THE SUN.™





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On the Cover: Photo location provided by Kimpton Shorebreak Fort Lauderdale Beach Resort



LETTER FROM THE TECHGATEWAY FOUNDER, CHAIR AND FACILITATOR

BY DAVID CODDINGTON, BEN WESLEY AND RANDEE DEICH

What a difference a few years can make. When we last produced the *State of Technology in Greater Fort Lauderdale Report*, presented by South Florida TechGateway, the world economy was still navigating the pandemic. Since then, much has changed - especially in Greater Fort Lauderdale's technology, innovation and capital marketplace.

We've welcomed thousands of new residents and entrepreneurs, seen technology firms grow - and exit - and watched as the global spotlight shone even brighter on our region and county.

By any measure, the venture ecosystem in Greater Fort Lauderdale, the region and statewide continues to flourish. Florida ranked 5th in the U.S. based on its 880 total number of deals last year, and 6th nationally for capital investment, with \$10.9 billion invested in 2022.

Overall capital investment in the South Florida tri-county region (Broward, Miami-Dade and Palm Beach counties) increased 11% or \$760 million reaching \$7.4 billion in 2022, compared to the \$6.6 billion invested in the region in 2021, notes Greater Fort Lauderdale Alliance Research and PitchBook Data, Inc. The region ranked first among state metro areas for capital invested in 2022, with 515 deals. The combined total of \$7.4 billion invested accounted for 62% of the total invested in the state of Florida.

Entrepreneurs are at home here. The Alan B. Levan | NSU Broward Center of Innovation broadened its reach, helping empower collaboration and support the "founder's journey" from the creation of an idea to launch, growth or exit. Working alongside the center are groups like FAU Tech Runway, a unique component of Florida Atlantic University innovation and business development pipeline; Broward College Entrepreneurial Experience (BCEx), the world-class business accelerator creating a culture shift toward innovation; and the Venture Mentoring Team (The VMT), an educational nonprofit fostering the startup community.

With billions of dollars in new investment, thousands of new jobs created, and a global spotlight that continues to shine on the region's and state's economic success, it's little wonder we're the darling of the technology, innovation and capital marketplace. The continued surge in startup and investment activity



A rendering of the forthcoming T3 (Technology, Timber, Transit) FAT Village Development near downtown Fort Lauderdale.

are apparent county-wide. From the downtown central business district, to thriving submarkets along the coast to the edge of the Everglades, we've seen dramatic growth among long-time partners and new arrivals alike.

Innovation means growth. Last year alone, the Greater Fort Lauderdale Alliance helped create or retain 1,665 high-value jobs in Broward County. Who's hiring? Take your pick across the fintech, healthtech, even pet-tech space - SiriusXM, Magic Leap, TradeStation, Chewy, Stryker, TradeStation, and JetBlue Travel Products. Among the hottest categories are those working in the blue economy of ocean, environmental and sustainability initiatives.

We've tried to capture all of that. Statistics and research in this report is backed by objective data and conversations with the change-agents at the heart of our ecosystem - Greater Fort Lauderdale's CEOs and CTOs, VCs and visionaries, and educators, mentors and disruptive innovators building a connected and collaborative tech, innovation and venture-funded ecosystem.

The Report was created with the support of our partners - the Greater Fort Lauderdale Alliance's CEO Council, Nova Southeastern University, the Broward Workshop, FPL and Wells Fargo.

Generations ago, a Fort Lauderdale company called Citrix - founded by the same South Florida innovators who helped deliver the IBM personal computer - networked computers and changed the world. Along with Motorola's pioneering smartphone - also developed here - people came to discover they could be untethered from work as a "place" and live and work differently.

In Florida and Greater Fort Lauderdale, they discovered "Life. Less taxing." in a place where they could 'Work in the Cloud. Live in the Sun.'™ We hope you discover that, too.



DAVID CODDINGTON

Senior Vice President of Business Development, Greater Fort Lauderdale Alliance and Founder of The South Florida TechGateway



BEN WESLEY

External Affairs Manager at Florida Power & Light and Chair of The South Florida TechGateway



RANDEE DEICH

Director of Talent Attraction and Education, Greater Fort Lauderdale Alliance and Facilitator of The South Florida TechGateway

LETTER FROM THE EDITOR



BY JEFF ZBAR

Want to see what disruptive innovation looks like? Just look around Greater Fort Lauderdale.

You'll find companies such as pet supply retailer Chewy, construction management platform eBuilder, and workforce and HR management services provider, UKG, each with respective exits valued at \$3.5 billion, \$500 million and \$11 billion.

Then there are the fledgling tech firms. On its list of 2023 "Startups to Watch," the South Florida Business Journal cited four from the county. They included Daroni Aerospace -maker of an electric, personal takeoff and landing vehicle; CarePredict -whose wearable bracelet can detect changes in activity and behavior in seniors; GovLia - whose tools help small, and especially women-owned, veteran-owned and minority-owned businesses find and secure contracts with government agencies; and Sparkseeker - "world's first healthy social network."

In between massive exits and wily startups are those driving tech here every day, companies like SiriusXM, TradeStation, Stryker, Magic Leap, and more.

Erick Strati calls Greater Fort Lauderdale the home to a different breed of entrepreneurial innovation. In examples well-told but worth repeating, the South Florida commercial banking market executive rattled off such tales as the local labs of Motorola, which

was home to a consortium that developed the first-ever "smartphone" in suburban Fort Lauderdale. The first IBM PC that was developed in nearby Boca Raton in 1981, by an executive who went on to found Fort Lauderdale-based, desktop virtualization provider Citrix Systems.

Investors in the company last year pulled off their own \$16.5 billion exit.

Citrix's sale wasn't alone. Among last year's more significant investments, transactions and exits - for which details for most were not released - were venture- and private equity-backed deals involving healthtech firm Clinigence Health, AR developer Magic Leap, cyber threat assessment firm Cybraics, cannabis venture MedMen Enterprises, Latin American infrastructure provider BTS Towers, domain registrar .CLUB, shipping firm 71lbs, and Aviation Inflatables.

Xendoo, whose technology platform aids in online bookkeeping and corporate tax returns, who won the top innovation prize at the Synapse Summit - and 30% Q1 growth year over year from 2022, says Lil Roberts, the company's founder and CEO. She credits the company's diverse staff, who bring skills from previous jobs and markets alike to meld as one at the firm.

That's part of the market's allure, Strati says.

"We've become a disruptor community," Strati says. "We're a connected community where we foster an environment of disruptions. We're transient, but not in a negative sense. That's a positive. You can come here and be unconventionally innovative."

Whether in construction and the trades, fintech, healthtech, and the rising category of "clean" or blue tech on land or sea, Greater Fort Lauderdale is the centerpoint of a region known for its rich history of disruptive technology. Between its startups, growth and mature businesses, supportive investor network, and workforce training and educational initiatives, the region has earned a place in the national tech and venture conversation.

Given the region's proximity and easy access to Latin America and a transit point for goods and travelers to global markets, South Florida has earned a place in the global conversation. Also connecting the region to the globe is the NAP of the Americas, the massive South Florida-based "Network Access Point" that serves as one of the world's largest Internet exchange points and data centers.

THEY KEEP COMING

Upward of 1,000 people and businesses have been moving to Florida since before the pandemic. Many are entrepreneurs looking to capitalize on the state's low-tax, high quality of life index. And they're looking for connections. The South Florida chapter of Entrepreneurs' Organization (EO), is the second-largest EO chapter in the U.S. with over 300 members and growing, says Jim Walker, a member and CEO of CloudHesive.

They're not alone. Investors are arriving in the region, looking for a chance to back the next disruptive opportunity.

"Where technology goes, investors follow," says Walker, whose company helps customer organizations adapt and transform in the public cloud ecosystem.

So do the collaborators. South Florida is on the global map because of the number of successes hitting the press including startup and scaleup activity, the volume of investment dollars coming to the region, the number of companies relocating or setting up new

U.S. & STATE INVESTMENT

Nearly

\$302B

capital invested in the U.S. in 2022.

Florida ranked

#6

in the U.S. for capital investments with \$10.9 billion invested in the region in 2022.

In 2022, Florida ranked

5th

in the U.S. based on the total number of deals: 880 deals during the year.

FLORIDA METRO INVESTMENT

South Florida ranked

#1

state metro based on the capital invested in the tri-county region (Broward, Miami-Dade and Palm Beach counties) in 2022, across 515 deals.

\$7.4B

invested in the region, or 62% of the total invested in the state of Florida.

South Florida's capital investment is

7x

the amount invested in the Orlando-Kissimmee metro (\$1.0 billion), the second largest metro in the state.

Note: Capital raised through/counts of Venture Capital, PE Growth/Expansion and Equity Crowdfunding rounds

Source: PitchBook Data, Inc. data as of 02/15/2023

offices, and increased collaboration between the public and private sectors, says John G. Wensveen, chief innovation officer with Nova Southeastern University and executive director of the Alan B. Levan | NSU Broward Center of Innovation.

The center recently received the global first place award for “Outstanding Emerging

Entrepreneurship Center” by the Global Consortium of Entrepreneurship Centers for its support of more than 100 entrepreneurs resulting in more than 60 new startup companies and \$6 million in new revenue to South Florida. He expects those numbers to triple in the next few years.

“Such success could not exist without the



Assembly of an iM Data Centers stand-alone enterprise-class data center in Fort Lauderdale.

“ *South Florida is the gateway to the Caribbean and Latin America markets. This, combined with the focus from the U.S. tech business space, helps make us a very diverse geography. This is one of the strengths of the South Florida business ecosystem. This helps us see new opportunities not just from a domestic perspective, but globally.*”



— JIM WALKER
CEO, CloudHesive

collaboration and support of the South Florida innovation ecosystem," says Wensveen, who has been invited to be a keynote speaker at AIM Congress, the world's largest investment conference, in Abu Dhabi this May.

The tri-county region of more than six million residents - and an employee base of 3.1 million features robust mentorship, networking, higher education and workforce development opportunities. Beyond the Levan Center, the region is rich with tech and innovation networking and mentoring groups, including TechGateway, eMerge Americas, Endeavor Miami, and the FAU Tech Runway, whose Tech Runway Venture Program and Market Validation Workshop help startup and established businesses hone their product, messaging and positioning, says Associate Director Jessica Beaver.

Beyond FAU are other local institutions NSU Florida, Florida International University, University of Miami and Broward College.

Together, these offerings are difference makers to area employers.

"Our ability to easily tap into local experts with a vested interest in our success directly impacts our region's competitiveness around the world," says Marcell Haywood, CEO of Encompass Onsite. "I've been fortunate to be able to pick up the phone and ask for advice, support or insight from our region's biggest, best or most prolific technology and business minds. To be one or two phone calls away from many of the most talented, experienced, and accomplished technologists and business owners is a significant advantage."

Located at what some have called the 50-yard-line of the South Florida region, Greater Fort Lauderdale is uniquely positioned to deliver the innovation, investment, collaboration, education and workforce development needed to ensure companies of all sizes thrive in the sunshine - and the global stage.



All articles by Jeff Zbar. The freelance business and marketing writer can be reached at jeff@jeffzbar.com.

STATES WITH HIGHEST CAPITAL INVESTMENT*

Ranked by capital invested (2022)

California	\$116.5 billion (5,809 deals)
New York	\$38.3 billion (2,421)
Massachusetts	\$22.9 billion (1,114)
Illinois	\$18.4 billion (524)
Texas	\$15.8 billion (1,087)
Florida	\$10.9 billion (880)
Washington	\$9.1 billion (610)
Colorado	\$6.1 billion (529)
Pennsylvania	\$5.0 billion (489)
North Carolina	\$5.0 billion (354)

FLORIDA METROS WITH HIGHEST CAPITAL INVESTMENT*

Ranked by capital invested (2022)

- Miami-Fort Lauderdale-West Palm Beach
\$7.4 billion (515 deals)
- Orlando-Kissimmee
\$1.0 billion (74 deals)
- Tampa-St. Petersburg-Clearwater
\$1.0 billion (115 deals)
- Panama City-Lynn Haven
\$0.5 billion (2 deals)
- Jacksonville
\$0.5 billion (30 deals)

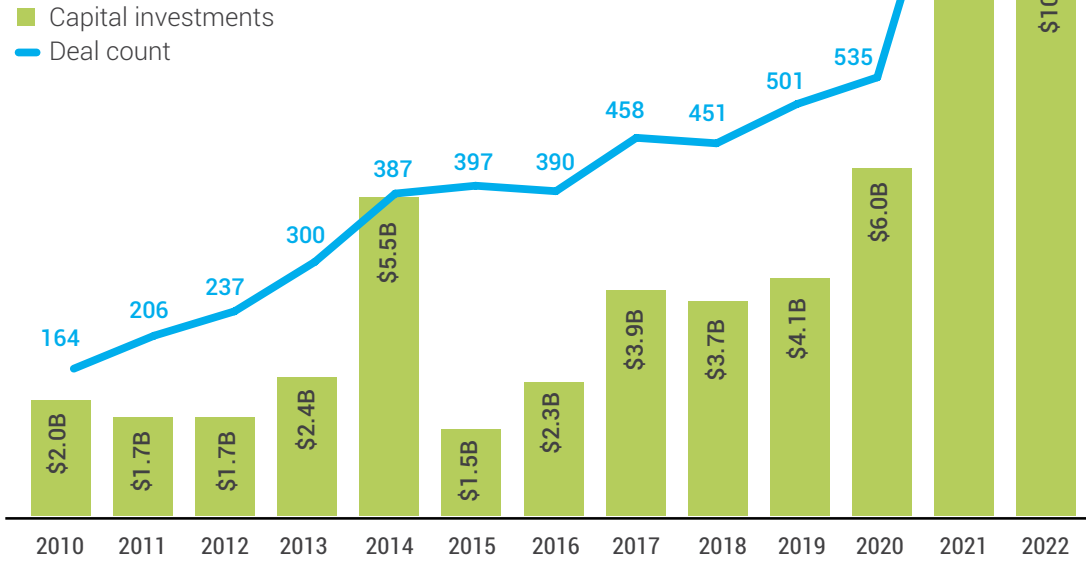
Note: Capital raised through/counts of Venture Capital, PE Growth/Expansion and Equity Crowdfunding rounds

Source: PitchBook Data, Inc. data as of 02/15/2023

CAPITAL INVESTMENT* TRENDS

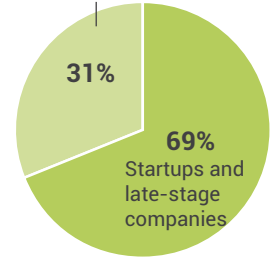
While there is a slight year over year decrease in capital investment in 2022 (-9%), Florida's capital investment increased 81% or nearly \$5 billion in 2022 compared to 2020 and there were 345 more deals or 65% increase.

CAPITAL INVESTMENT AND TOTAL DEALS, FLORIDA



2022 FLORIDA CAPITAL INVESTMENT

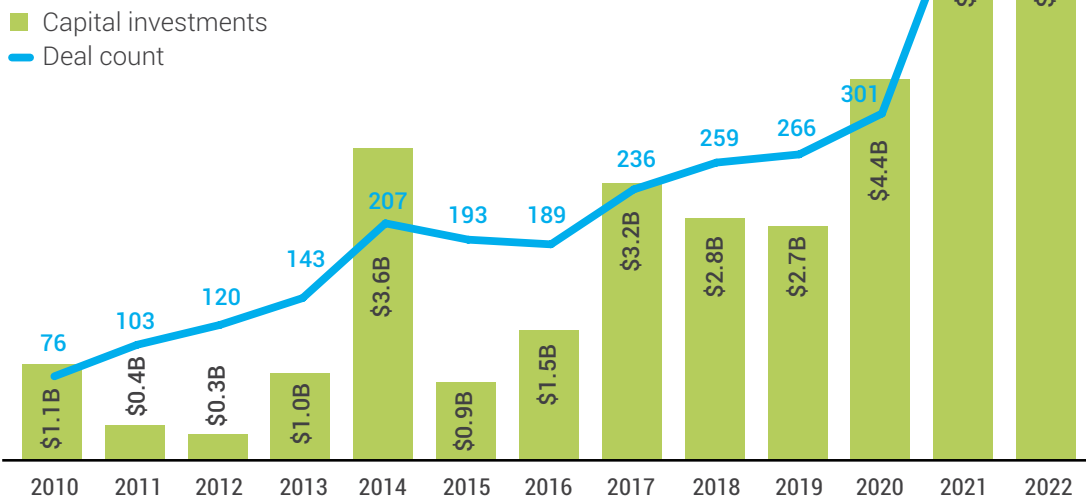
Growth/expansion deals



Florida's VC investment continues growing. In 2022, Florida's Startups and late-stage investment **gained 12 percentage points** share going from 57% in 2021 to 69% in 2022

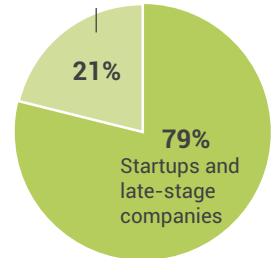
CAPITAL INVESTMENT AND TOTAL DEALS, SOUTH FLORIDA

South Florida's overall capital investment increased 11% or \$760 million reaching \$7.4 billion in 2022 compared to the \$6.6 billion invested in the region in 2021.



SOUTH FLORIDA CAPITAL INVESTMENT

Growth/expansion deals



South Florida's Startups and late-stage investment represents **79% of the total capital invested in 2022**, a 23% or nearly \$1.1 billion increase compared to 2021.

Note: Capital raised through/counts of Venture Capital, PE Growth/Expansion and Equity Crowdfunding rounds

SOURCE: PitchBook Data, Inc. 2010 to 2014 data as of 06/30/2021, 2015 to 2022 data as of 02/15/2023

TOP INVESTMENTS AND EXITS

South Florida has been cited as one of the nation's top startup hubs - ahead of New York, Los Angeles, the San Francisco Bay Area, and Austin. The fast-rising national region ranked first statewide based on the \$7.4 billion capital invested across 515 deals. In fact, West Broward, which includes Weston, Plantation, Sunrise, Miramar, Tamarac and Coral Springs, ranked first in Florida for VC-backed jobs, notes the South Florida Business Journal. CompTIA's CyberStates (www.cyberstates.org) concurred in its most recent report, citing Florida as an emerging tech hub.

The following stats reveal the breadth and depth of the investments and exits driving the region's growth as a darling of the innovation and technology space.



Innovative technology, such as the Magic Leap 2 headset, continues to transform augmented reality.

“ *There are a plethora of great opportunities to start and grow your business in this market. As a software solutions provider, the area has certainly become a top technology hub; Fort Lauderdale isn't just a tourist destination anymore. The emphasis on mutual growth and benefit is what impresses me from the Greater Fort Lauderdale Alliance and community as a whole.*”



— ATAL BANSAL
Founder & CEO, Chetu

TOP SOUTH FLORIDA DEALS AND EXITS BASED ON CAPITAL INVESTED

Top deals¹ in Miami-Fort Lauderdale-Pompano Beach, FL MSA in 2022

COMPANIES	DEAL DATE	SIZE (USD M)	DEAL TYPE	CITY	INDUSTRY/VERTICAL
MoonPay	4/13/2022	\$555.0	Early Stage VC	Miami	FinTech, Cryptocurrency/Blockchain
Virgin Voyages	8/16/2022	\$550.0	PE Growth/Expansion	Plantation	Cruise Lines
Bored Ape Yacht Club (Yuga Labs)	3/22/2022	\$450.0	Seed Round	Coral Gables	Cryptocurrency/Blockchain
Flow (Miami)	8/15/2022	\$350.0	Early Stage VC	Miami	Real Estate Tech
ETI Financial	2/17/2022	\$300.0	PE Growth/Expansion	Sunrise	Financial Services/Insurance
Recurrent Ventures	5/18/2022	\$300.0	Early Stage VC	Miami	Media and Information Services
OppZo	6/30/2022	\$260.0	Early Stage VC	Miami	Financial Services/FinTech
HealthCare.com	2/8/2022	\$211.5	Later Stage VC	Miami	Information Services, FinTech, Insurtech
Velvet	2/11/2022	\$200.0	Early Stage VC	Miami	FinTech
Muck Rack	8/25/2022	\$180.0	Later Stage VC	Miami	Business/Productivity Software
Kaseya	10/28/2022	\$178.2	PE Growth/Expansion	Miami	Information Technology
Material Bank	4/28/2022	\$175.0	Later Stage VC	Boca Raton	e-Commerce. TMT
PayCargo	5/6/2022	\$130.0	Later Stage VC	Coral Gables	IT FinTech, Supply Chain Tech
Novo (Financial Software)	11/22/2022	\$125.0	Later Stage VC	Miami	Artificial Intelligence
Eden Living	2/18/2022	\$121.7	PE Growth/Expansion	Coconut Grove	Real Estate Services

*As of 02/15/2023

¹By capital raised through Venture Capital, PE Growth/Expansion and Equity Crowdfunding rounds

Top exits³ in Miami-Fort Lauderdale-Pompano Beach, FL MSA in 2022

COMPANIES	DEAL DATE	SIZE (USD M)	DEAL TYPE	CITY	INDUSTRY/ VERTICAL	ACQUIRER/INVESTOR
Technisys	3/3/2022	\$915.4	Merger/Acquisition	Miami	FinTech	SoFi (NAS: SOFI)
Magic Leap	12/26/2022	\$450.0	Buyout/LBO	Plantation	Augmented/ Virtual Reality	Saudi Arabia's Public Investment Fund
SafetyPay	1/31/2022	\$441.0	Merger/Acquisition	Aventura	FinTech	Paysafe Group (NYS: PSFE)
SpringBig Holdings Inc	6/15/2022	\$200.0	Reverse Merger	Boca Raton	Marketing Automation Software	The company acquired Tuatara Capital Acquisition Corporation through a reverse merger
ZyVersa Therapeutics (NAS: ZVSA)	12/12/2022	\$108.9	Reverse Merger	Weston	Biotech	Investor: Larkspur Health Acquisition

³Exits from Venture Capital, PE Growth/Expansion and Equity Crowdfunding rounds, by exit size

Source: PitchBook Data, Inc. data as of 02/15/2023, GFLA Research



Accusolar combines floating dock technology with the benefits of solar.

“ *The technology community in Broward County continues to grow at a brisk pace because of a unique mix of factors: quality of life is excellent here, the cost of doing business is less than in Miami, and unique resources available to tech innovators like Tech Hub South Florida and the Alan B. Levan | NSU Broward Center of Innovation. For many years, the Broward Workshop has been working to ensure a supportive business environment for the technology community to thrive here, and we are thrilled with that community’s continued expansion in Greater Fort Lauderdale.*”



— CHRISTOPHER LEONARD
CEO, Velocity Solutions, LLC

BROWARD COUNTY TOP DEALS & EXITS


COMPANIES	DEAL DATE	LAST FINANCING SIZE (USD M)	LAST FINANCING DEAL TYPE	HEADQUARTERS	INDUSTRY/VERTICAL
Virgin Voyages	16-Aug-2022	\$550.00	PE Growth/Expansion	Plantation	Cruise Lines
ETI Financial	17-Feb-2022	\$300.00	PE Growth/Expansion	Sunrise	Financial Services/Insurance
Zergratran	27-Sep-2022	\$75.00	Equity Crowdfunding	Fort Lauderdale	Construction and Engineering
Qolo	25-May-2022	\$50.00	Early Stage VC	Fort Lauderdale	FinTech
ILiAD Biotechnologies	6-Sept-2022–21-Oct-2022	\$45.88	Later Stage VC	Weston	HealthTech, BioTech, Life Sciences
Alleaves	19-Jul-2022	\$40.00	Early Stage VC	Deerfield Beach	Business/Productivity Software, AgTech
Boatsetter	18-May-2022	\$38.00	PE Growth/Expansion	Fort Lauderdale	Marine, TMT
SKNV	14-Nov-2022	\$35.00	PE Growth/Expansion	Pompano Beach	HealthTech, TMT
Ubicquia	13-Jan-2022	\$31.34	Later Stage VC	Fort Lauderdale	Information Technology
Digibee	02-Feb-2022	\$25.00	Later Stage VC	Weston	Information Technology
Life EV	20-May-2022–2-June-2022	\$22.20	Later Stage VC	Deerfield Beach	CleanTech, Manufacturing
Blue Frontier	30-Jun-2022	\$20.00	Later Stage VC	Parkland	CleanTech, Climate Tech
CoinRoutes	18-Mar-2022	\$16.00	Later Stage VC	Plantation	Cryptocurrency/Blockchain
OneBlinC	01-Jun-2022	\$16.00	Early Stage VC	Dania Beach	FinTech
Altis (Application Software)	18-Jul-2022	\$10.50	Seed Round	Fort Lauderdale	Developer AI
SailPlan	30-Mar-2022	\$10.00	Early Stage VC	Fort Lauderdale	Information Technology
Assure Health	15-Feb-2022–14-Nov-2022	\$9.77	Seed Round	Lauderdale Lakes	HealthTech
automed	29-June-2022–30-June-2022	\$9.20	Later Stage VC	Coral Springs	AgTech, PetTech
Upside (Elder and Disabled Care)	20-Apr-2022	\$7.75	Seed Round	Fort Lauderdale	Healthcare, Mobile
FIT:MATCH	04-Jan-2022	\$6.66	Early Stage VC	Fort Lauderdale	AI, Machine Learning
Syncromune	29-Nov-2022	\$5.31	Seed Round	Fort Lauderdale	BioTech, Life Sciences Oncology
Xendoo	07-Jun-2022	\$5.00	Seed Round	Fort Lauderdale	AI, Machine Learning, FinTech
Kriptos	01-Jun-2022	\$4.91	Seed Round	Miramar	AI, Machine Learning, Cybersecurity
Blue Horizon Innovations	30-Jun-2022	\$3.74	Later Stage VC	Coconut Creek	CleanTech, Nanotechnology
Fair Price Vehicles	22-Jun-2022	\$3.58	Seed Round	Davie	Mobility Tech

COMPANIES	EXIT DATE	SIZE (USD M)	EXIT TYPE	CITY	INDUSTRY/VERTICAL	ACQUIRER
Magic Leap	26-Dec-2022	\$450.00	Buyout/LBO	Plantation	Augmented/Virtual Reality	Saudi Arabia's Public Investment Fund
ZyVersa Therapeutics (NAS: ZVSA)	12-Dec-2022	\$108.92	Reverse Merger	Weston	Biotech	Investor: Larkspur Health Acquisition

Note: Exits from Venture Capital, PE Growth/Expansion and Equity Crowdfunding rounds, by exit size

Source: PitchBook Data, Inc. data as of 02/15/2023, GFLA Research

TRADESTATION – SOUTH FLORIDA FINTECH PIONEERS



John Bartleman recently saw an article quoting the phrase “Wall Street South,” highlighting South Florida’s rise in recent years as a destination for investment and financial services providers, it made him pause.

“Guys, we’ve been here for 40 years,” says Bartleman, the president, CEO and board member of TradeStation. The Plantation-based trading software provider today is an online securities brokerage offering real-time market data and order placement for securities and futures markets.

The company’s growth and evolution have dovetailed with the boom in online and personalized trading by self-directed traders, active investors and institutional trader markets alike. From the start, customers developed and back-tested their own trading strategies against historical market data and received trading alerts when their strategies’ conditions were met. “It was pioneering at the time, enabling individuals to trade more like the pros,” the company says.

TradeStation’s award-winning and proprietary trading software platform supports self-directed traders and active investors seeking an edge in dynamic and rapidly changing markets. Customers have access to trading analysis, advanced order placement technology, even the ability to design, test and automate custom trading strategies. The solutions and innovative learning platforms provide

an edge in constantly changing conditions.

As the company says on its website, the company empowers “traders to claim their financial edge... innovation is written in our code.”

While the company has a global presence, with offices in New York, Texas, London, Sydney and Costa Rica, it’s long had a hybrid model for many of its coders and non-trading professionals. Brokerage staff are in-office in Plantation and Chicago.

Bartleman has been with the company long enough to watch it rise as Greater Fort Lauderdale grew in prominence. He joined the company in 1999 as a product manager, later serving in a variety of roles, including vice president of product management, chief growth officer, and vice president of brokerage operations, and eventually president of TradeStation Securities. He was named CEO and board member in 2016.

Bartleman oversaw the company as it evolved with the finance services sector. He was chief executive of TradeStation Crypto, Inc. and You Can Trade, Inc. since their formations in 2018 and 2019.

He’s also been witness to a changing region. TradeStation’s presence in South Florida takes advantage of the region’s unique attributes as a rising destination on the technology and financial services scene. What once was a place for retirees, South Florida has become synonymous with



“ The big change in Greater Fort Lauderdale and South Florida has been that this formerly was a place for retirees. It was a big job to convince someone to leave their lives in New York or Chicago and be out of the mix. Those days are over. We have a much different reputation now. After Covid, companies see an employee-friendly state, with no taxes, great weather, outstanding schools and a country club lifestyle. They’re calling this ‘Wall Street South.’ We’ve been here for 40 years and we love it.”

– JOHN BARTLEMAN

President and CEO, TradeStation

opportunity for a growing pool of smart, young - and experienced - talent.

Even before Covid, people were flocking to Florida at an 800-a-day clip. The reasons - no state income tax, employee- and business-friendly policies, and its “country club life” - were strengthened by other amenities important to residents and employers alike. Its academic reputation grew, which hiring managers find critical when filling new openings, says Bartleman, who arrived from Boston with his family in 1987 and later earned his bachelor’s in international relations from Florida International University and his MBA from Nova Southeastern University.


What employees and executives alike find is a destination rich with opportunity. The talent

is diverse - hailing from across the country and throughout the hemisphere. The region itself has grown interconnected, with the Brightline rail service connecting the region’s innovation centers.

“South Florida is nothing like what people used to think,” he says.

As a pioneer here, TradeStation has been joined over the years by other tech - or tech-driven - companies, like Royal Caribbean International, Chewy, even augmented reality neighbor Magic Leap with whom they hosted a hack-a-thon. In today’s market, “every company is a tech company,” he says. “Our mission is to deliver the ultimate trading experience.”

BLUE ECONOMY AND THE ADVANCEMENT OF TECHNOLOGY



With more than 300 miles of navigable waterways and a marine industry that lures vessels from around the world, Greater Fort Lauderdale is known both as the “Venice of America” and the “yachting capital of the world.” No surprise marine, blue and green technology also propel the economy from sea and land.

Local startups and growing companies are answering the call for innovations focused on sustainability, renewable energy and ocean-focused technologies. Marine pioneers include Accusolar, which combines floating dock technology with the benefits of solar; Smart Sea Wall Technologies, whose patented wave diversion technology and modular design adjusts to rising water levels; and Kind Design Living Sea Wall, which deploys 3D printing to “print” living seawalls that mimic coral reefs and mangroves, hosting biodiversity and improving water quality.

They join green technology innovators such as Blue Frontier, a pioneer in “HVAC-as-a-Service” and an AC system that stores electricity; and Blue Horizon Innovations hydrogen power and nanotechnology for hybrid ultracapacitors.

Innovation also is finding its start in academia. Researchers at Nova Southeastern University, including its Guy Harvey Research Institute (GHRI), named for the renowned marine artist, scientist and explorer; Florida Atlantic University;

Florida International University; and the Rosenstiel School of Marine and Atmospheric Science at the University of Miami, are deeply involved in technology and sustainability practices.

Global ecosystem Ocean Exchange (www.oceanexchange.org), which recently relocated to Fort Lauderdale, hosts an annual event to advance innovation in technologies aimed at ocean health and the “blue economy.” Products include alternative materials, CO2 reduction and sequestration, data/robotics, digitalization, energy, fisheries/marine habitat, vessel/port operations, and water treatment. The event is held before the Fort Lauderdale International Boat Show - the world’s largest in-water event of its kind.

“We have the blue economy right in our backyard, which puts us in a unique position to explore sustainability, commercialization and monetization of marine solutions,” says Katherine “Katie” O’Fallon, executive director of the Marine Research Hub (<https://marineresearchhub.org/>).

Created in partnership with the Marine Industries Association of South Florida and the Greater Fort Lauderdale Alliance, the hub seeks to raise the visibility, reputation, and prestige of South Florida’s oceanographic research institutions. “We have the greatest concentration of marine and oceanographic research,” she says. “We’re a hidden gem and we don’t want to be hidden anymore.”



Some 300 miles of waterways make Greater Fort Lauderdale a hub for blue technology.

“ *We have the blue economy right in our backyard, which puts us in a unique position to explore sustainability, commercialization and monetization of marine solutions.*”



— KATIE O'FALLON
Executive Director, Marine Research Hub



TOOLS, SCHOOLS & MENTORS: HELP FROM STARTUP TO LATE STAGE

No innovator, entrepreneur or executive lives or works in solitude - or without the need for occasional or frequent input, networking or collaboration with peers and thought leaders.

Greater Fort Lauderdale's tech and innovation ecosystem has flourished to include numerous, high-value organizations and academic institutions known regionally, nationally and globally for their ability to assist entrepreneurs and "wantrepreneurs" at any stage of business.

"Greater Fort Lauderdale is an extremely collaborative environment that as a collective continues to break down and remove the barriers of entry for entrepreneurs, particularly at the early stages of expansion," says John G. Wensveen, Ph.D., Chief Innovation Officer, Nova Southeastern University, and Executive Director, Alan B. Levan|NSU Broward Center of Innovation.

South Florida TechGateway

www.techgateway.org

The organization promotes the region as one of the world's technology centers of excellence, and develops and attracts globally-recognized talent, entrepreneurs, educators, capital investors and economic development professionals. Connections and networking among leadership peers helps drive tech success across Greater Fort Lauderdale, West Palm Beach and Miami.

The Alan B. Levan | NSU Broward Center of Innovation

www.nova.edu/innovation

This public-private partnership between Nova Southeastern University and Broward County acts as an economic and education development engine linking the South Florida innovation ecosystem. One of the largest such centers of its kind in the nation, the 54,000-square-foot center combines an academic curriculum of innovation for all of NSU's 15 Colleges, its research centers, and NSU's University School; and an economic development program for the County to "scale up" early-stage and young startup businesses, primarily focused on the defined targeted industry verticals, while attracting and retaining hi-tech corporations in the region.

FAU Tech Runway®

www.fau.edu/techrunway

The public-private partnership from Florida Atlantic University serves as a hub to accelerate technology development and incubate startups. Companies access mentoring, introductions to early-stage capital, grants and seed funding, as well as such tools as a rigorous boot camp, access to business and technology events, and connections to the regional innovation network. It offers a Tech Runway Venture Program, a Market Validation Workshop, and the Innovation & Business Development Pipeline.

“ *The South Florida technology community continues to expand in many important ways. Up-and-coming university graduates seed local businesses as we work to solve the next generation problems in coding services, data, artificial intelligence and cybersecurity. Interest by investors and entrepreneurs is actively growing the local tech ecosystem and cross-community local leaders are driving initiatives that will make South Florida a robust technology market well into the future.*”



— MARTHA POULTER
CIO, Royal Caribbean Group



Hotwire Communications server room in Fort Lauderdale

“ *Greater Fort Lauderdale's tech community continues to expand and innovate, building a strong network full of robust collaboration. As our digital strategies evolve at JM Family, our company benefits from the breadth of tech talent available in this thriving market. From qualified candidate pools to a vibrant business community, this region truly has everything a company needs for success.*”



— COLIN BROWN
Chairman of the Board, JM Family Enterprises

"We have so many wonderful programs. Each program has its unique strengths," says Jessica Beaver, Associate Director of FAU Tech Runway. "If our organization cannot provide the support startups, entrepreneurs and 'wantrepreneurs' need, I'm sharing other resources, because the more support they can get, the better."

35 Mules

www.35mules.com

Florida Power & Light Company launched its in-house innovation hub to promote innovation and grow the state's economic development. Now graduating its second cohort, 35 Mules helps entrepreneurs nurture their ideas and bring them to



Fort Lauderdale-based Sparkseeker was recently named a startup to watch.

“ Greater Fort Lauderdale is an extremely collaborative environment that as a collective continues to break down and remove the barriers of entry for entrepreneurs, particularly at the early stages of expansion...South Florida has numerous advantages over other regions of the country in terms of leapfrogging to success. The question the South Florida innovation ecosystem should be asking is, the future is here now. What are we doing about it? If the growing innovation ecosystem accepts and embraces this viewpoint, and continues to build on the needed infrastructure, I am confident that South Florida will be designated an official innovation hub within the next five years.”



— JOHN G. WENSVEEN, PH.D.

Chief Innovation Officer, Nova Southeastern University, and Executive Director,
Alan B. Levan | NSU Broward Center of Innovation

“ **FPL continues to advance the technological boundaries of a sustainable and resilient infrastructure, providing the power that the growing tech cluster in South Florida needs to continue its growth.**”



– BEN WESLEY

External Affairs Manager, Florida Power & Light and Chair of TechGateway

life faster, smarter and at scale. Along with a rent-free workspace, \$100,000 no-equity cash grant and connections to mentors, coaches and subject matter experts, 35 Mules is positioning startups to grow and scale in Florida and beyond. The 35 Mules team actively engages with ecosystem partners through sponsorships, participation in speaking engagements, judging pitch competitions, supporting tech meetups and more to promote collaboration across South Florida and the entire statewide startup ecosystem. 35 Mules startup founders continue to make meaningful commercial connections including venture capital, mentorship, prospective suppliers, business partners and key startup service providers.

South Florida Tech Hub

<https://techhubsouthflorida.org>

This non-profit 501(c)6 membership association fosters the software, engineering, digital, and information technology industry verticals throughout South Florida. By partnering with academia, government entities and business groups, it seeks to drive long-term economic impact by attracting new business, supporting startups, and building the region's high-skilled talent pool.

Venture Mentoring Team

www.thevmt.org

This nonprofit educational 501(c)(3) connects the brightest entrepreneurs behind the latest startups and small businesses with volunteer mentors experienced in corporate, legal, academic, profit and not for profit organizations, who are evaluated, trained, and credentialed to help innovators reach their full potential. The goal: to help startups and small businesses gain sustainability and traction.

Broward College Entrepreneurial Experience

www.broward.edu

As part of the Aspen Institute-recognized Broward College, BCEx helps participants cultivate their entrepreneurial mindset and turn their ideas into reality by launching high-quality businesses at little-to-no cost. It provides mentorship, coaching, funding, and training through campus accelerators and events, student learning, the Innovation Hub at Broward College, the BCEx business accelerator LaunchBC, the J. David Armstrong Jr. Student Venture Fund, and partnership opportunities with Broward College.

The CIO Council of South Florida

<https://ciocouncilsouthflorida.org>

The mission of this thought leadership organization for regional technology leaders seeks to inspire and support today's and tomorrow's most senior technology executives. It offers networking and live events, professional development, and scholarships and educational outreach for the next generation of IT leaders.

Higher Education

Greater Fort Lauderdale also is home to other nationally-ranked colleges and universities helping prepare today's students - and working professionals - for tomorrow's high-wage technology career. Inside and beyond the classroom, curricula include mentorships, internships, career readiness, and career fairs with area employers; networking with peers and business executives; and guidance for concept ideation and product commercialization. Schools include Nova Southeastern University, Florida Atlantic University, University of Florida, Florida International University, Keiser University, among others.

“ With backgrounds from over 100 different countries represented in the South Florida region, our unique problem-solving ability is unmatched. Our diverse selection of talents, experience, and backgrounds provides unique perspectives and experiences that help tackle the most complex problems of today’s world....It’s important that we keep growing this segment by nurturing the next generation. We should recognize that these up-and-coming “do-ers” have a thirst for learning, want to make an impact on the world, and fuel this with our actions. Cultures that promote hard work and a ‘roll-up-your-sleeves’ attitude, in conjunction with placing a value on diversity of experiences, will increase awareness about the importance of diversity in tech.”



– LIL ROBERTS
CEO, Xendoo



35 Mules, the innovation hub powered by Florida Power & Light Company, welcomed seven startup companies into its second cohort in March 2022.



THANK YOU TO OUR SPONSORS



Thank you to our sponsors for underwriting this report on Greater Fort Lauderdale's thriving technology, innovation, investment / VC, education and collaborative ecosystem. Discover why top tech companies "Work in the Cloud. Live in the Sun.™"

LEARN MORE OR DOWNLOAD

a copy at www.TechGateway.org

SOUTH FLORIDA
TECHGATEWAY
 WORK IN THE CLOUD. LIVE IN THE SUN.[®]

Miami - Fort Lauderdale - West Palm Beach

2023

Your GATEWAY to a Career in TECHNOLOGY

- 116,000 estimated Information Technology Industry Jobs in South Florida
- \$113,779 Annual Average Earnings

Source: Lightcast™, 2022

For more information about technology companies, academics and organizations in South Florida visit TechGateway.org



Hologram Welcome Message from David Coddington

