AI TRANSFORMS REGION'S BUSINESS COMMUNITY

Rise of artificial intelligence forces rethink on processes, talent and more

BY MARK DOVICH | mdovich@bizjournals.com

South Florida's business leaders, like other executives across the country, are grappling with the ways artificial intelligence is reshaping work.

The rise of AI dominated the discussion at the *Business Journal*'s recent Private 100 dinner, held June 11 at The Club at Pier Sixty-Six in Fort Lauderdale. President and Publisher Melanie Dickinson led the post-dinner conversation, during which 10 top executives gathered for an invitation-only discussion that centered on the opportunities – and challenges – they see in the next phase of the tri-county region's growth.

During the lively conversation, the business leaders described AI as a powerful tool to boost efficiency, streamline operations and unlock more time. At the same time, they stressed that adopting the new technology will likely mean rethinking entire processes – from talent development to customer service – and that navigating the rise of AI requires thoughtful and dedicated leadership.

"I don't think anybody really knows what impact AI is going have. It's still in its very early stages," said Gary Rosen, managing shareholder of Fort Lauderdale-based law firm Becker & Poliakoff. "As long as Nvidia keeps coming out with new-generation chips every six to 12 months, nobody really knows what the capability is ultimately going to be."

The executives also held a wide-ranging discussion on the critical issue of talent, debating the most effective ways to identify, recruit and retain the high performers needed for business success. In addition, they talked about why solving South Florida's affordability challenges could be key to maintaining the region's momentum as one of the nation's most dynamic emerging

ABOUT THE PRIVATE 100 DINNERS

This report is the second in a series of three Private 100 dinner conversations featuring top executives from the *Business Journal*'s list of the tri-county region's largest private companies. Moderated by President and Publisher Melanie Dickinson, the series is backed by Private 100 partners Baker Tilly x Berkowitz Pollack Brant, Greenberg Traurig, Suffolk and Valley Bank. Look for the next report on Dec. 4.

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Melanie Dickinson, president and publisher of the South Florida Business Journal, welcomes guests to the Private 100 dinner at The Club at Pier Sixty-Six in Fort Lauderdale.

business hubs.

"We continue to see a lot of migration into Florida, and the companies that are moving here are bringing people with them," said Moe Albitar, co-founder and director of preconstruction at Miami-based SkyCon Group. "Every year, we think it might not be as good as the last year. But instead, we find ourselves struggling to hire more people to keep up with the growth."

AI integration reshapes businesses

If your business hasn't already started integrating AI into workflows, you're already falling behind, the executives said.

"I had a conversation the other day with a trust and estate attorney in New York, and he said ChatGPT's his biggest competitor," said Craig Green, co-president of Hollywood-based Evergreen Sweeteners.

Part of the process is to familiarize yourself with the AI and get more comfortable using it. But the real key to success is to invest in training your workforce on the new technology, said Jeff Watts, executive VP and chief banking officer for Florida East with New Jersey-based Valley Bank.

"We just spent three days in New Jersey … looking at where AI currently is and where it will enable the experience to be enhanced," he said.

Jackie Reeves, Boca Raton-based director of retirement plan services for Pennsylvania-based Bryn Mawr Trust, agreed.

"It's becoming more efficient and crisp, in terms of delivery, but I think the other element, too, is we're getting trained on what and how to ask," she said. "The prompts are becoming much more important."

For his part, Yosbel Ibarra, co-managing shareholder of Greenberg Traurig's Miami office, suggest

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ed trying out multiple AI tools in a bid to gain fluency in the technology.

"We have a number of systems, because we feel that you sort of see where the technology settles," he said.

At the same time, human oversight of AI and security compliance have emerged as crucial considerations.

"AI makes things more efficient, but you've got to proofread it," Watts said. "Plus, I think the biggest challenge in this area is the security."

Reeves echoed that point.

"You have to kind of rein it back in when it's running awry," she said. "And keeping that data in a sandbox is important."

Beyond internal processes, executives also need to pay attention to how AI is reshaping consumer behaviors.

"What I'm trying to figure out is how the consumer is going to use it," said Jordan Goldman, CEO of Plantation-based Castle Group. "There are a lot of conversations around how we can use it as businesses, but consumers are also using it to search for things. The whole consumer side of AI isn't talked about as much."

This is also top of mind for Anthony Perera, managing partner of Plantation-based Exuma Capital Partners.

"We have operating companies in home services, like roofing, HVAC and generators," he said. "Consumers are going to ChatGPT and Grok, asking for the best companies and pricing. We're tracking these attributions; they're up almost 400% in the past quarter alone."

The business leaders also advise that professionals not overrely on AI.

"I think the danger is when is becomes the default," Goldman said. "It's almost like AI laziness."

"You have to have the discipline to know how to use it and how not to use it," Rosen added.

Ibarra said he's seen that firsthand.

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Moe Albitar of SkyCon Group, Jackie Reeves of Bryn Mawr Trust and Craig Green of Evergreen Sweeteners.

"I write a lot of emails in Spanish, but I won't use the translation function," he said. "If you don't flex that muscle, it creates a problem."

Another key point: Even in an AI-first world, executives should make efforts to maintain their personal connections with colleagues and clients.

"There's still a human element in everything you do," Perera said. "If I'm going to buy a business, I still want a lawyer to go talk to the other side and negotiate my points."

Talent development in an AI-first world

The rise of AI is also leading South Florida's businesses to rethink how they recruit and retain top talent.

While the technology won't replace C-suite executives, it has started to take over mundane tasks previously completed manually by entry-level employees. That means companies need to reevaluate how they attract young professionals, said Marc Feigelson, CEO of Miami-based Kaufman Rossin.

"The model was an apprenticeship model, where we learned by doing," he said. "And we're going to have less doers, since there's not enough lower-level work."

The answer is to reimagine workforce training and the advancement path for promising employees, Feigelson added.

"For us, it's all about revamping our training across the firm. What used to be on-the-job training is now almost AI training," he said. "It's not the education style we're used to, but we're going to need to learn a different way. The pathways are different now."

With AI enabling businesses to cut back on entry-level roles, executives need to be more attentive to the hires they do make, Rosen said.

"It demands that management be much more careful and selective in choosing who they're going to hire, and more attentive to retaining talent once you've identified it," he said.

Bryn Mawr Trust's Reeves also cited the impact of the Covid-19 pandemic on young employees entering the labor pool.

"The 20-somethings went through the Covid years, so they had this lack of experience talking to people one on one, and that's ebbing into our workforce. Now add AI into that," she said. "They learn differently, and they're just going to have to be trained in an entirely different manner."

Another legacy of the pandemic?

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The spread of remote work.

While the executives broadly agreed this could keep businesses from developing a positive company culture and providing mentorship to high performers, they also acknowledged that entry-level employees now expect the flexibility that working from home offers.

"I believe people should be in the office. I have a feeling that everyone at this table probably does. But the issue is that we're not competitive if we force folks to be in the office five days a week," Goldman said. "We've learned that to attract younger folks, you have to have some ability to be hybrid."

Valley Bank's Watts agreed, saying the post-pandemic stickiness of hybrid work means business leaders should reconsider how to use time in the office.

Marc Feigelson of Kaufman Rossin, Anthony Perera of Exuma Capital Partners and Jordan Goldman of Castle Group.

"You have to be very intentional around hybrid work," he said. "And then, when you are in the office, think about activities that create collaboration and drive culture."

In response to these challenges, businesses across South Florida are doing more to help build out the talent pipeline, the executives said. In many cases, that means less recruiting and more investing in long-term career development.

Take West Palm Beach-based Kast Construction.

"We do recruit, but you never really know what you're going to get, so we're really trying to bring someone in early in their career, show them the path and help them grow," President and COO Sean Ouellette said.

SkyCon Group's Albitar raised a similar point.

"Headhunters don't work out for us," he said. "Instead, we offer internships to students from Florida International University and the University of Florida, and then we hire them when they graduate."

Castle Group has also bet big on partnerships with universities, supporting efforts by Nova Southeastern University to set up a program in property management – and then recruiting graduates.

"We actually propped up a program at NSU, so now you can get a degree in property management," Goldman said. "The talent pool has dried up quite a bit, but this has injected some new life into it for us. It's really been pretty fantastic."

Affordability and education remain challenges

Beyond talent, the executives broadly agreed that solving South Florida's escalating affordability crisis and boosting the tri-county area's educational system should also be top priorities.

In terms of affordability, the lack of workforce housing in much of the region has forced essential workers and young professionals to live far from their workplaces.

"Wages have gone up since Covid, but people still can't afford to live where they work," Goldman said. "And so either wages have to continue to go up, or there's got to be more affordable housing."

Perera echoed that point.

"There's no growth of the labor pool in this market," he said. "The labor pool's moving north and then fighting traffic to come down to go to work."

Ouellette also pointed out how the affordability challenge has only exacerbated South Florida's longstanding congestion problems.

"These things are very interconnected," he said. "Affordability and transportation are one and the same."

Rosen agreed.

"Income inequality is getting worse in the country. And in South Florida, we are symptomatic of that in a very significant way," he said. "I think affordability and transportation are two subjects that will inhibit growth for South Florida going forward."

Meanwhile, Valley Bank's Watts called for more attention on improving the region's educational system.

"All the companies and executives that move here with their families are going to want an educational system that's appropriate for them," he said. "And we're already making good headway there, with school choice and charter schools."

Evergreen Sweeteners' Green pointed to the important role that trade and technical schools play in developing the workforce talent South Florida needs.

"I see more vocational schools as a solution to target those professions that are needed," he said.

In any case, the business leaders remained upbeat on the region's long-term prospects, citing continued growth and migration. The factors that draw entrepreneurs from around the world to South Florida – from the warm climate and high quality of life to the business-friendly environment – aren't going away anytime soon, they said.

"The market here is kind of its own bubble," Perera said. "We're seeing growth in all sectors."

At the same time, the executives stressed that AI has already shifted work as we know it.

And that's not something business leaders should shy away from, Reeves said.

"There's an opportunity for all of us, as leaders, to embrace the fact that we can give new talent larger tasks," she said. "It's a whole different thought process for us now."

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