

CUTR Transportation Award 2017: Maurice A Ferré

USF Tampa October 4, 2017

EXPONENTIAL CHANGE IN TRANSPORTATION IS HERE.

Thank you to CUTR, to its board and advisors for this prestigious recognition. I am proud to join the dedicated Floridians that were my predecessors. I especially thank Ysela Llort; Sonny Holtzman, Jose Abreu and Javier Rodriguez for their cordial introductions.

I do have a transportation message tonight: change. In 1903, Henry Ford went to see Thomas Edison with his idea of manufacturing cars with an assembly line. Edison was very supportive, but refused to invest because he didn't think the cash flow would support Ford Motors over the decade needed to succeed. Nevertheless, Henry Ford opened his assembly line in Dearborn, Michigan, in 1908. By 1913, most coach companies in the industrial Midwest were forced to close. The same happened to Blockbuster when Netflix was turned down on a proposed merger. Two years later, Blockbuster was bankrupt. Ditto for Kodak. Kodak had all the patents to go to digital cameras, but it calculated after many studies, that their 80% domination of the world photo paper business had ten years left. They calculated wrong. They, too, were bankrupt in two years.

AT&T spent tens of millions of dollars studying the much-publicized advent of digital cell phones. Their considered opinion was they had ten years to implement and the market would be minimal. They too misunderstood exponential change. Apple ate their lunch. Today Apple is many times larger than AT&T. IBM, Xerox and dozens of others repeated an understandable under evaluation of the timing and magnitude of disruption.

What all these historic miscalculations had in common was the misunderstanding of change and how it happens.

Florida, the USA and the world are again on the verge of disruptive change in a dozen fields, many overlapping. Medicine, Robotics, Nano-Technology, Artificial Intelligence and Transportation are at the top of the list. Electric Vehicles, Autonomous Vehicles, Connected Vehicles, Platooning, Maglev, Hyperloops, Algorithmic Congestion Management, Florida's Express Lane network, Uber, and Lyft are just the beginning. We are at the cusp.

I cannot think of a more exciting moment to be involved in transportation.

What a future! Thank you for your recognition.