

News Release

Hoboken Public Library

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HPL's First Ideas Festival Was an Eye-Opener

A group of 25 people enjoyed a lively and thoughtful discussion during the Hoboken Public Library's 1st Ideas Festival on Saturday, November 10. Led by entrepreneur Aaron Price – the person behind Propelify Innovation Festival on the Hoboken waterfront — attendees heard Aaron and three other business leaders address how to start a tech company with little or no money.

With a focus on practical advice, the speakers provided insight into how technology has not only changed how business works, but the very nature of the work done by employees at every level. And this change, according to the speakers, is where opportunities abound.

Mr. Price, who started his first company while attending High School, described how coming up with an idea to start a company is not the problem, but that the real challenge is in determining how to best take the product to market. Timing is key, but so is identifying an “addressable market,” the revenue potential for the product. “There is so much to do, and entrepreneurship is lonely,” he said, noting that the NJ Tech Meetup, a monthly gathering of 150+ entrepreneurs and innovators that meets at Stevens Tech, is a great way to talk with people facing similar start-up challenges.

Aaron suggested that if one has an idea, “go with your gut. Don't ignore that idea, focus on your best skills, and determine what is your ‘most viable product,’ and work from there.”

Karl Haviland, director of applied science at Bright Power, then spoke to the group and caught everyone's attention by saying "the most important skill future employees can have is the ability to adapt.... The rate of technological change is shrinking. We've gone from VHS to streaming videos in, what, 30 years?"

He asked, "What are the skills we can give children that will enable them to adapt? For the time being, coding is a place to start. Coding allows people connect technologies at a pace that can keep up with a changing environment. Employees need to find creative solutions that apply coding and other skills in ways that add economic value."

Artificial Intelligence – the ability of a machine to think and learn for itself – was the next topic. "Trucking is thought to be, by 2025, pretty much affected by AI and driverless trucks," Aaron said, introducing the next speaker.

Yousef Jamil, a software engineer for a major shipping company, described AI as technology that gives a programmed machine the ability to deduce things on its own, and make useful predictions. AI, he explained, will take over many menial jobs and enable people to leverage all the saved time in ways that will make our personal lives more comfortable and work more productive and meaningful.

When challenged about what such a dramatic change this would mean for workers, he countered with "change has happened since the Industrial Revolution, and this is no different." In fact, he went on, "McKinsey Global Institute estimates that almost 800 million jobs worldwide will be taken over by automation by 2030. Data entry, accounting, customer service, and receptionist jobs. Productivity will increase many, many fold."

He lightened the suddenly thoughtful mood with video of near-term AI applications: An all-too-human-sounding Google Assistant making phone calls to arrange for hair appointments and

dinner reservations. Google, he said, is “working hard to give users back time.” (Watch the video at <http://bit.ly/DinnerReservation>)

Concluding the festival, social innovator and entrepreneur Danielle DiMare spoke about the personal characteristics needed for success in the business world; she centered on emotional intelligence, resiliency and flexibility. The “quality of your relationships determines the course of your life. And your career path. Change is inevitable,” she said, “growth is optional.”

The Library has plans to have another Ideas Festival, giving city residents the ability to share ideas and question experts. The 2018 festival was a great program that gave attendees tips on starting their own businesses ... and insight into the skills tomorrow’s employees are going to need so they can add value to their companies.