

A Positive Outlook Innovation Driving Growth

The heart of Las Vegas' success is an entrepreneurial spirit—we see new markets and seize them; we see opportunities to do things bigger and better and take the risk that others dare not. Today, cranes, steel, glass and lights adorn the Las Vegas skyline. The more than \$20 billion in mega-projects garner the vast majority of media attention, but new resorts, new venues and new convention centers aren't the only things being built. A series of new programs and initiatives seek to stoke the fires of entrepreneurial development in Southern Nevada.

Las Vegas' renaissance as the sports and entertainment capital of the world is driving significant investment in new businesses and cutting-edge technology. For example, Black Fire Innovation, the recently announced partnership between Caesars Entertainment Corporation and UNLV, will fuel gaming and hospitality innovation. The facility will house a replica resort—including a commercial kitchen, casino floor, hotel rooms, an esports arena, a virtual reality lab, and sportsbook—for testing and demonstrating quick-to-market solutions that entrepreneurs, students and researchers will develop in maker spaces and offices, or through the facility's dedicated software development and advanced supercomputing services. Black Fire Innovation will help ensure that the latest innovations in entertainment and hospitality are designed, tested and deployed in Las Vegas before other market competitors have their morning coffee.

AFWERX is the U.S. Air Force's program for agile engagement of industry, academia and entrepreneurs to quickly develop and implement transformative technology. Three AFWERX locations exist across the country: one in Washington, D.C., one in Austin, Texas and one right here in Southern Nevada. AFWERX Las Vegas boasts 26,000 square feet of collaboration space, a prototyping workshop where Airmen, students, and tinkerers can build and test new technologies and train design-thinking facilitators who convene subject-matter experts from the Air Force, industry and academia. Companies with new ideas or novel solutions to the Air Force's challenges have the opportunity to receive funding for prototyping, access to the Small Business Administration's Small Business Innovation Research program and even Air Force-wide contracts. And this isn't some feel-good story; the program comes with real results. In the last 12 months alone, AFWERX Las Vegas has awarded more than \$10 million in prototype funding.

Finally, nonprofit startup incubator StartUpNV was recently awarded a federal grant from the Economic Development Administration to

launch a Southern Nevada Angel Conference and Seed Fund that will educate and encourage angel and other investors to start early-stage funds in the Las Vegas region. StartUpNV offers critical incubation services to the community and has emphasized increasing investments in women- and Hispanic-led startups. Their regular "Pitch Days," where any business, founder or founding team can have 30 minutes to pitch and receive feedback from experienced founders and funders, are currently oversubscribed. Entrepreneurs who are invited to join StartUpNV are assigned mentors with



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sector-specific experience, have access to venture capital firms, angel groups, individuals, and government grants, and can receive access to office space or meeting rooms at Rob Roy's InNEVation Center powered by Switch.

The amount of innovation that Southern Nevada is fostering at this very moment is remarkable and would have been almost unthinkable a decade ago. New and renovated resorts are the standard bearers for hospitality and entertainment worldwide, the Las Vegas (Raiders) Stadium will be state-of-the-art and the Las Vegas Convention Center is anticipated to pilot an innovative people-mover project with Elon Musk's Boring Company. It seems that every few days, another resort is announcing a new or refreshed service-delivery, gaming, or entertainment concept. With help from programs and initiatives like Black Fire Innovation, AFWERX, StartUpNV and more, I hope that the next big thing Las Vegas is known for is not just the incredible infrastructure, facilities, and experiences we are developing, but the innovation and entrepreneurial spirit we are bringing to so many sectors of the economy.

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