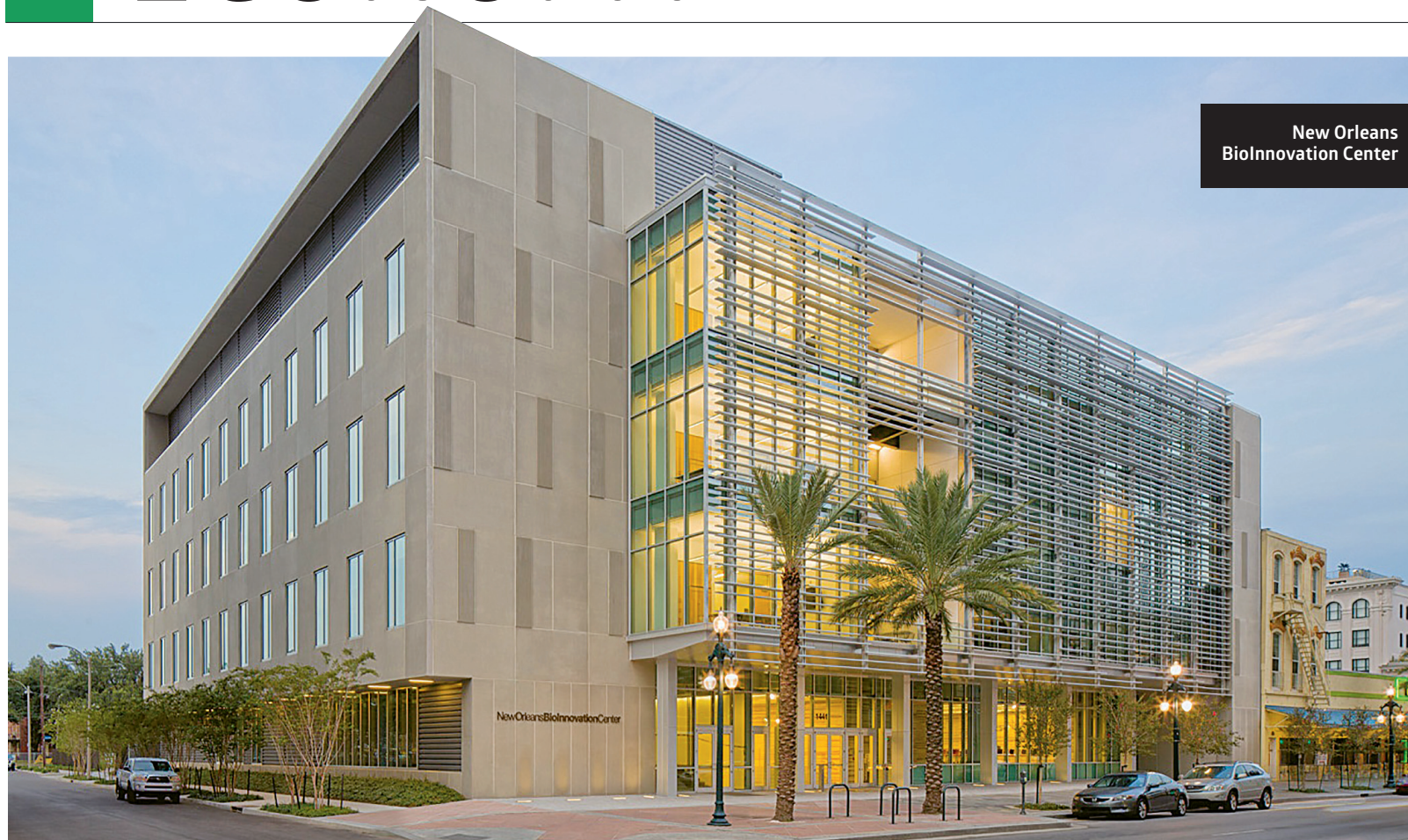


ECONOMY

Recovery lessons from
New Orleans post-Katrina



New Orleans
BioInnovation Center

Think Strategically: How to Rebuild a Country

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How to rebuild a country: Katrina applied to Puerto Rico

We are the people who have borne witness to probably the worst natural disaster that has faced any U.S. territory. After nearly six months, thousands of families are still displaced, and hundreds of thousands of others have left Puerto Rico, which are figures that are nearly impossible to grasp.

In this column, we discuss a recent trip 30 Puerto Ricans took to New Orleans, leaders from academia to corporations, hospitals and foundations, to meet the change agents behind that city's rebirth and its challenges 12 years after Katrina.

The trip, planned by ConPRmetidos and Friends of New Orleans, organized meetings that would provide a complete perspective on all that

Puerto Rico needs to understand for its own recovery.

As a person who went to both high school and college in New Orleans, I have a unique perspective on this city. As soon as I arrived, a stroll through town was required to measure which areas were gone and those that were rebuilt. After about four hours, to take it all in, I ultimately decided to sit on one of the levees that broke and caused so many deaths during Katrina.

After 12 years, many areas have not entirely returned to their former status. We took a walking tour with New Orleans council member Kristen Palmer, of the 9th ward and Holy Cross neighborhoods, a mostly working-class community similar to many regions in Puerto Rico.

We found extensive lots of land were never rebuilt and stand as eerie tombstones. Those who restored their homes on their own, or with help from Rebuilding Together or Brad Pitts' Make It Right Foundation, are testaments to the real support that

came, while too many other residents lost hope and never returned.

The lesson here is how to approach areas prone to destruction by wind and water, and ensure lives are not put in harm's way.

We toured the Idea Village, which supports the local entrepreneurial movement by providing direct services to entrepreneurs. The group has become a globally recognized leader in developing entrepreneurial ecosystems. The principal result is that New Orleans now ranks in the top 10 percent of the best cities in which to start a business in the U.S.

Another world-class area that emerged from the destruction was the creation of the BioInnovation Center District. The center supports entrepreneurs who are developing medical devices, therapeutics, diagnostics, digital health, environmental and other life-saving technologies. With state-of-the-art facilities, free business consulting, educational events and the Bio Fund capital

program, the district helps develop technological advances. In the less than 10 years, the results have been impressive, creating more than 200 new companies and providing \$93 million in funding for startups.

One critical visit was with Andrew "Andy" Kopplin, who serves as CEO of the Greater New Orleans Foundation. From October 2006 to January 2008, he also served as founding executive director of the Louisiana Recovery Authority, the agency that leads that state's recovery efforts after hurricanes Katrina and Rita. During a very detailed discussion, Kopplin shared all the troubles that Louisiana faced with the Federal Emergency Management Agency, U.S. Army Corps of Engineers and Congress. The strategy he developed built the coalitions that more than doubled congressional appropriations for Louisiana's rebuilding, from \$13 billion to \$28 billion.

The coalitions also supported a group of about 120 women, who dressed in red and named themselves "The Women of the Storm." Their mission was to draw Congress' attention to use the passion for their communities to remind the media and opinion leaders about their needs post-Katrina.

In many ways, New Orleans is now a better city, with enormous opportunities for all residents.

Final Word: Scott Cowen of Tulane a real hero

Quite often, heroes emerge from the unlikeliest of places. One with the honor of having that title is Tulane President Emeritus Scott Cowen, who we met during a private chat at the university.

Dr. Cowen told us it took five days after Katrina hit and the levees broke to understand the severity of the situation. During the days after the storm, he remained on campus and detailed more than \$650 million in damages—from downed trees and electrical wires, to roofs ripped off and Tulane Library being inundated. He was then evacuated to Houston, where he viewed for the first time images of the city. He wondered if Tulane would come back? Would it ever regain its stature? Would the town come back? You see, Tulane and New Orleans are joined at the hip, since Tulane is one of the principal employers.

With no revenue coming in, he still decided to continue to pay every single employee for the duration of the crisis. He made severe changes at Tulane, eliminated longstanding programs and its Newcomb College. He initiated a public service requirement for all undergraduates. At meetings, he would tell students, "If you cannot help rebuild Tulane and New Orleans, don't come back." Eighty percent of all students returned.

Tulane receives 30,000 applications for 1,600 spots and is among the most selective universities in the country.

Among the actions he took to keep Tulane going, Cowen created a self-sustaining village for his staff and students, purchased a K-8 school and turned it into a K-12 school for Tulane's children and the community.

He led many fights to secure funding for the city, saying: "I'm proud the city has recovered, that we have created a culture of social innovation, entrepreneurship and creativity."

New Orleans is a major city in a state with five U.S. representatives and two senators, and their fight was not much different than Puerto Rico's.

"Puerto Ricans must realize that reconstruction depends more on our creativity, tenacity and willingness to change, and not so much on Washington's shenanigans."

Francisco Rodríguez-Castro, president & CEO of Birling Capital, has over 25 years of experience working with government, multinational and public companies.