IF I KNEW THEN...

In this ongoing series, we ask executives, entrepreneurs and business leaders about mistakes that have shaped their business philosophy.

Mitchell Bierman

MEMBER AND MANAGING PARTNER FLORIDA OFFICE, WEISS SEROTA HELFMAN COLE & BIERMAN

By **Sara Fiedelholtz**

Background:

Weiss Serota Helfman Cole & Bierman specializes in representing municipalities, government entities and businesses that do business with government.

The Mistake:

Where I made a mistake is failing to realize how central technology would be to every aspect of life and commerce earlier in my life.

I was probably among the last people who grew up without a computer; I had a typewriter and a landline.

In the mid-1990s I still hadn't gotten into technology and didn't really have it as a central focus of how I did my work. I didn't see the economic opportunity it presented, which today seems so elementary.

My biggest mistake was not realizing this earlier and gearing my self-education efforts towards understanding technology.

[Now] in my practice so much of the work I do on behalf of governments and cities involves different aspects of technology.

I now look at everything with an eye towards the future.

The Lesson:

One of the people in my high school class who did understand the power of technology went on to become the founder and creator of Amazon.com. Jeff Bezos realized very early the potential of technology and created the platform for modern commerce.

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I now look at everything with an eye towards the future. The deals we are doing have to consider where things will be 10 years, 20 years, or 25 years from now.

For instance, I am involved with developing public transportation solutions. We are looking at how to move more people around in an area. We can't build more roads so we need to move people with less vehicles and this means technological solutions. We have to think that things we are buying now may soon be outdated because of the speed of technology. When addressing this problem we have to look out 30 years; because, in 30 years this will be an extremely different place.

Think about how fast things have changed from 1987 to 2017 and think just how fast and how much more things will change from 2017 to 2047. So how do you build a transportation system that will be relevant in that environment? How do you build for the future? How do you plan for a future that is constantly changing? This is what is on my mind because I feel that I initially didn't anticipate the transformational impact of technology.

I also probably should have stayed in touch with Jeff Bezos.

Photo courtesy of Mitchell Bierman.