

NovoaGlobal® Selected 2021 GrowFL Florida Companies to Watch Honoree

NovoaGlobal Chosen Among Second-Stage Businesses to Earn Prestigious Honor

ORLANDO, FLORIDA, USA, October 5, 2021 /EINPresswire.com/ -- [NovoaGlobal, Inc.](https://www.novoglobal.com) is proud to be among the top second-stage companies in Florida selected as an 11th Annual [GrowFL](https://www.growfl.com) Florida Companies to Watch honoree, a statewide competition that identifies companies expected to see significant growth over the next several years.

Companies to Watch was developed by the [Edward Lowe Foundation](https://www.edwardlowefoundation.org) as a unique way to recognize and honor second-stage companies that

demonstrate high performance in the marketplace with innovative strategies and processes. In addition to evaluating past growth and projected success, applicant companies are judged according to their special strengths and impact in their markets, communities, and within the state – thus deeming them worth watching.

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We are proud to be selected as a GrowFL Florida Companies to Watch honoree”

Carlos Lofstedt, President and CEO of NovoaGlobal

NovoaGlobal was announced as a finalist earlier this year and selected as an honoree after a final round of judging by a panel of independent judges comprised of past honorees, economic development leaders and corporate partners of GrowFL. Companies were judged on several criteria including growth in number of employees; impact of the business in the job market; increase in sales and/or

unit volume; current and past financial reports; innovativeness of the product or service; response to adversity; and contributions to aid community-oriented projects. □



NovoaGlobal GrowFL 2021 Honoree



NovoaGlobal Creating Safer Communities Logo

“This group of Honorees... have demonstrated notable growth and have the courage and tenacity it takes to be a successful entrepreneur. Despite the challenges thrown their way and pivoting through a pandemic, these companies embody the unshakeable resiliency of Florida’s entrepreneurs,” said Lisa McIntosh, GrowFL Florida Companies to Watch Chair and founder of C-E-Optimal Advisors.

“We are proud to be selected as a GrowFL Florida Companies to Watch honoree,” said Carlos Lofstedt, President and CEO of NovoaGlobal. “In spite of the pandemic we have been able to grow within our core solutions of red light and speed enforcement and offer additional solutions to our customers including Washington DC’s Bus/Bike Lane and Stop Sign enforcement, as well as solutions for other cities such as Railroad and Oversize Vehicle monitoring, and BodyCams.”

Even through the pandemic, these companies projected continued growth in 2021, with a 62% revenue increase and 49% growth in employees compared to 2020. If their projections hold, these companies will have generated \$1.7 billion in revenue and added more than 1,500 employees over the last five years — a 263% increase in revenue and a 206% increase in jobs since 2017.

Companies named to the list will be officially recognized at the 11th Annual GrowFL Florida Companies to Watch Celebration on February 17, 2022, at the Hard Rock Live in Universal CityWalk, Orlando, FL. The 11th Annual GrowFL Florida Companies to Watch awards celebration is sponsored by Nperspective CFO & Strategic Services, in association with the Edward Lowe Foundation.

About GrowFL:

GrowFL is dedicated to support and accelerate the growth of second-stage companies throughout Florida, by providing their leaders focused, efficient, and timely access to resources they deem important, such as connections with other second-stage company leaders, and to professional organizations whose expertise, experience, and products lead to the second-stage company’s continued growth and prosperity resulting in diversification and growth of Florida’s



economy. Second-stage growth companies have at least 6 employees and \$750,000 in revenue and possess the intent and desire to grow beyond second-stage. Website:

<https://www.growfl.com>.

About Edward Lowe Foundation:

The Edward Lowe Foundation was established in 1985 by Ed and Darlene Lowe to leverage entrepreneurship as a strategy for economic growth and community development. The foundation's entrepreneurship initiatives focus on second-stage companies, which are growth-oriented firms that have moved beyond startup but have not yet reached maturity. Its peer learning, leadership education, and strategic information programs are geared to help these companies continue growing. For more information, visit www.EdwardLowe.org.

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