

# [***Forbes Daily: Dangerous Hurricane Idalia Makes Landfall***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:692K-P241-JBCM-F01S-00000-00&context=1516831)

Forbes.com

August 30, 2023 Wednesday

Copyright 2023 Forbes LLC All Rights Reserved

**Length:** 2043 words

**Byline:** Danielle Chemtob, Forbes Staff

**Highlight:** Send a bot to your next meeting; Record NFL team valuations; Disney sued; Suarez ends presidential bid; College football coming to movie theaters; and more

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox .**

Good morning,

Look up at the sky tonight it will only look like that once in a blue moon.

Wednesday night, we ll get a**glimpse of the rare super blue moon.** A supermoon occurs when the moon is both full and at or near its closest point to Earth, according to NASA, which happens just three or four times a year but if one month sees two full moons, the second is called a blue moon, making two supermoons in one month a super blue moon.

The moon will appear opposite the sun at 9:36 p.m. ET, and if you miss it, you ll have towait another 14 years for the next one.

**BREAKING NEWS**

<figure>

<figcaption>

People place protective shutters over the openings at Coco's Crush Bar & Grill before the possible arrival of Hurricane Idalia in Indian Rocks Beach, Florida.

Getty Images

</figcaption></figure>

Hurricane Idaliamade landfall in Florida s Big Bend Regionon Wednesday morning as a Category 3 storm with sustained wind speeds of 125 mph, after**strengthening significantly overnight**as it passed over the warm waters of the Gulf of Mexico. Parts of Georgia and South Carolina s coastline are also under storm surge warnings.

Military officers in Gabon claim they haveoverthrown the country s President Ali Bongo Ondimba and scrapped the country s general elections moments after its results were announced Wednesday, the**latest coup to hit an ex-French colony.**Serious questions were raised about the legitimacy of the polling process in the election both by opposition leaders and foreign media.

**BUSINESS + FINANCE**

A federalappeals court ruled on Tuesday that the SEC must reviewasset manager Grayscale s application to convert its bitcoin trust into an exchange-traded fund, a ruling some see as the**next step in the race for a publicly-listed bitcoin ETF.**The rulingsent crypto prices surging, but the decision does not mean that the SEC must approve Grayscale s application, only that it must review it again.

In a new lawsuit, Disneyshareholders allege its top executives repeatedly misled investors about the extent of the losses of its core Disney+ streaming service. It s the latest headache for Disney, whose**stock hit a nine-year low**and is the 15th worst performing stock on the S&P 500.

**TECH + INNOVATION**

<figure>

<figcaption>

Redwood Materials intends to set up some of the first U.S. plants producing anodes and cathodes for electric vehicle batteries.

REDWOOD MATERIALS

</figcaption></figure>

Redwood Materials, which recycles old lithium-ion batteries and makes components for new ones, said it sraised more than $1 billion in a new funding roundas the company works to set up some of the first U.S. production facilities making anode and cathode**materials for electric vehicle batteries.**The company, led by Tesla cofounder JB Straubel, is valued at over $5 billion.

There s no need to attend those pesky afternoon meetings anymore: On Tuesday,Google unveiled a new featurefor its Google Meet video service that**lets a user send a bot to attend a meeting on their behalf.**After the meeting, the user will receive AI-generated meeting notes and action items, though it can t speak for you or share other real-time information from you.

**MONEY + *POLITICS***

Russian PresidentVladimir Putin will not attend the funeralof Wagner Group boss Yevgeny Prigozhin, the Kremlin said, as it denies speculation the Russian leader ordered the death of his former ally who led a mutinous march against Moscow. There is**little information about the funeral for Prigozhin**, who Russian officials confirmed was among 10 people who died in a private jet crash, and no public announcements have been made as to where he will be buried.

Miami Mayor Francis Suarezended his longshot presidential campaignless than a week after failing to meet the requirements to participate in last week s GOP debate, becoming the**first candidate to drop out** of the crowded 2024 race. Suarez s average in the 2024 primary polls was the lowest of all candidates, at just 0.2% as of Tuesday, according to FiveThirtyEight.

**SPORTS + ENTERTAINMENT**

<figure>

<figcaption>

ESPN which broadcast its Super Bowl preview show from Disney California Adventure in Anaheim in 2022 is just one piece of the NFL's lucrative media puzzle.

LEONARD ORTIZ/MEDIANEWS GROUP/ORANGE COUNTY REGISTER VIA GETTY IMAGES)

</figcaption></figure>

The**average NFL team is now worth a record $5.1 billion**, 14% more than last year. The increase is powered by more television money and the $6.05 billion sale of the Washington Commanders, according to 2023 rankings of the most valuable NFL teams. The Dallas Cowboys remain the most valuable team in the league at a record $9 billion, 13% more than a year ago.

MORE: The NFL isguaranteed $125.5 billion in television moneyover the next decade, but the league will end up raking in more likely much more when you look at how its media deals are structured.

Speaking of football, ESPN willbroadcast a number of college football games in movie theaters for the upcoming season. The network will televise the game as part of an agreement with Theater Sports Network, whose president Scott Daw said he believes **movie theaters are the next great frontier for live sporting events**.

**SCIENCE + HEALTHCARE**

The Biden administration announced that 10 drugs taken by millions of older Americanswill be subject to Medicare price negotiations, the first in a four-year program that will negotiate prices for up to 60 drugs covered under Medicare Part D and Part B. The selected medications, including those for conditions like diabetes, chronic kidney disease and heart failure,**cost senior citizens $3.4 billion in out-of-pocket costs last year**, the administration says.

To woo more healthcare customers, Google has been developing a**healthcare-specific large language model,**and announced Tuesday it willrelease the latest version to a wider number of customersin September. This renewed push into healthcare comes as Microsoft and Amazon are making their own AI-powered inroads into the sector, and it s far from clear which will come out on top when the dust clears.

**TRAVEL + LIFESTYLE**

More than 700flights in and out of Tampa International Airport were canceledfor Tuesday and Wednesday ahead of Hurricane Idalia s landfall in Florida, and**more cancellations are expected**. Major U.S. airlines are issuing travel waivers allowing passengers flying in or out of impacted airports to rebook without paying the fare difference.

**TRENDS + EXPLAINERS**

Tailei Qi, a graduate student at the University of North Carolina at Chapel Hill, wasarrested and charged with first-degree murderand possession of a weapon on educational property in the shooting that**left faculty member Zijie Yan dead on the university s campus**. Students at the university were locked down for hours Monday during the shooting, a week after the start of classes.

More thanhalf of the country s wetlands could lose federal protectionsafter the EPA rolled back its definition of federal waters to comply with a May Supreme Court ruling that was**a major blow to environmental regulations**. The new rules increase the area near wetlands eligible for unpermitted development a win for property developers and reduce the acreage eligible for federal funding.

**DAILY COVER STORY**

**Course Hero Is Graduating Just In Time**

<figure>

<figcaption>

Andrew Grauer launched Course Hero from his dorm room to serve his college peers. Now, his renamed Learneo is targeting workers too.

GUERIN BLASK FOR FORBES

</figcaption></figure>

**TOPLINE** Andrew Grauer started building Course Hero, an online library of class notes, essays and exam answers mostly crowdsourced from other students, from his dorm room at Cornell University.

Grauer rode the**Covid-19 wave of venture capital washing over edtech**. Course Hero raised $80 million in the summer of 2020, hitting unicorn status, and another $395 million in late 2021 at a hefty $3.6 billion valuation.

The new capital was meant largely for acquisitions, in both the student and broader online learning and productivity market.

So far,**Grauer has picked up seven businesses**, building to more than $250 million in annual sales, 750 employees and 100 million monthly active users worldwide of products ranging from CliffsNotes to AI-enabled writing tools to a math problem search engine. The company says it still has ample funding left (it won t be more specific) and that money in the bank is crucial because**VC investment in edtech has fallen.**

In December, Grauer became CEO of a newly named holding company, Learneo, passing the top job at Course Hero to longtime executive John Peacock. It made sense for Grauer to broaden his business sights. For one thing,**college enrollments have declined for the past three years**and based on births, the combined high school and college-age population in the U.S. will be shrinking.

Plus, publicly traded Chegg had risen to dominate the market for online study help (or, as a lot of professors see it, cheating). Yet, Chegg s stock started falling as students returned to classrooms and then collapsed further earlier this year after the company acknowledged that OpenAI s free chatbot, ChatGPT, was hurting sign-ups.

In March,**Course Hero laid off 15% of its staff**in a move that Grauer frames as making it lean and focused on quicker decisions and innovations as it builds in an AI-driven world.

Overall, across all of Learneo s businesses, the company says, it had 3 million paying subscribers last year, up from 1 million in 2019 a reflection of its acquisitions as well as any internal growth.

**WHY IT MATTERS** Grauer has been spreading his bets on the future, with some purchases showing an eye for AI, as well as for other entrepreneurs who might have the smarts to help Learneo ride this wave, too.

Michael Horn, who writes and consults on education disruption and is cofounder of the Clayton Christensen Institute, frames Grauer s approach as a smart strategic choice. He s a savvy person who s thinking about how to keep an innovative muscle, Horn says. If you want to have a deeper, widespread impact that s sustainable over time, you need to**catch the next disruptions.** And by moving into this structure, [Grauer] allows himself to support the up-and-coming innovators.

**MORE**ChatGPT And AI Will Fuel New EdTech Boom

**FACTS AND COMMENTS**

Researchers from Tufts University looked at nearly 4,000 people across a dozen states whoparticipated in produce prescription programs, where healthcare providers could prescribe fruits and vegetables alongside traditional medications. Participants were given between $15 and $300 per month to purchase fresh produce at grocery stores or farmers markets, and within six months, almost all**had improved health outcomes and reduced food insecurity:**

**62%:** Of adults studied were more likely to self-report they felt healthier than before they participated

**$2.10 to $2.60 per day:** The amount the USDA and U.S. Department of Health and Human Services estimates Americans can spend to meet their ideal fruit and vegetable intake

**$1.7 trillion:** The amount spent per year on healthcare costs for obesity-related illnesses in the U.S.

**STRATEGY AND SUCCESS**

In a world where more people are working remotely and away from colleagues,**communication skills are as critical as ever.**When communicating, be concise and clear, have humility, listen to the other person and ensure the flow of the exchange works based on feedback.

**VIDEO**

https://www.forbes.com/video/6335981797112/

**QUIZ**

Programs to attract remote workers are catching on across the globe, from Canada to Barbados and beyond.**Which European country**recently launched a digital nomad visa aimed at addressing a shortage of qualified IT professionals and bolstering the economy?

A. Belgium

B. Poland

C. The Czech Republic

D. Sweden

Check your answer.

**ACROSS THE NEWSROOM**

* The ForbesWomen newsletter is a weekly digest from Maggie McGrath featuring news and analysis about female entrepreneurs, leaders and investors. Click here to sign-up.

Thanks for reading! Follow along with us onTwitterfor by-the-minute updates on the latest business and financial news throughout the day.

* The ForbesWomen newsletter is a weekly digest from Maggie McGrath featuring news and analysis about female entrepreneurs, leaders and investors. Click here to sign-up.

**Load-Date:** August 31, 2023

**End of Document**