



TechDiversity Accelerator FAQ's

What is the TechDiversity Accelerator Program?

Tampa Bay Wave's TechDiversity Accelerator program, powered by The Nielsen Foundation, is a 90 day program designed for early stage tech companies 51% owned, controlled, and operated by a minority; woman; veteran or lesbian, gay, bisexual, or transgender person or combination thereof.

This is a national program based out of Tampa that will further elevate the incredible momentum of the Tampa Bay Business & Technology ecosystem. Companies are not required to be based out of Tampa, but must come to Tampa 3 times in the 90 Day Program.

Participating companies will work alongside each other in a collaborative, non-competitive environment and will be provided invaluable resources such as a dedicated Entrepreneur in Residence (EIR), one-on-one mentoring, pitch coaching for investors and customers, investment readiness, and investor introductions. TechDiversity Accelerator companies will also participate in Wave's Demo Day at the conclusion of the program.

The Tampa Bay Wave just became the first Accelerator in the State of Florida to be accepted into GAN and new TechDiversity Accelerator companies will have the benefit of becoming a member of the Global Accelerator Network.

We will also work with the Checkered Flag Run Foundation based in Arizona to promote the program application process nationwide. The process will come full circle by including presentations by the accelerator companies to the membership of the AMES Industry Group, powered by the National Minority Supplier Development Council. This gives us a complete process addressing front-end applicant recruitment and back-end introductions to potential large-scale clients for companies that complete the accelerator program.

What are the criteria to be accepted?

- **Diversity**-Must be 51% owned, controlled and operated by a minority; woman, veteran or lesbian, gay, bisexual, or transgender person.
- **Management Team**-There is a strong correlation behind having at least two co-founders/management team members and traction.
- **Traction**-Do you have customers, sales, raised capital, successful Beta?
- **Industry Expertise**-Do you have experience and a track record in your sector?
- **Commitment to the Program**-Companies must be able to Travel to Tampa 3 times during the program
- **Customer Validation**- Do potential customers care about the problem you're looking to solve? Are they willing to pay for it?
- **Attractive to Investors**-We have a goal of being the #1 source of Deal Flow in the Southeast, so we look for companies who have high growth potential and are investable and scalable.
- **Tech-Based**-We value entrepreneurs of all kinds, but technology based businesses are what we do.

What are key dates?

- March 31st: Deadline to Apply
- April 15th: Notifications provided to all companies on semi-finalists selected
- Week of April 23rd: Interviews with Selection Committee (Virtual or in person)
- May 15th-18th Program Kick off in Tampa (Mandatory)
 - May 16th-Press Conference
 - May 17th-Mentor Surge
 - May 18th Florida Venture Forum Early Stage Capital Conference
- July 11th-13th Customer & Investor Pitch Coaching in Tampa (Mandatory)
- August 13th-August 15th Demo Day in Tampa (Mandatory)

There will also be weekly Cohort Calls and virtual mentoring sessions.

Will my company become a member of the Global Accelerator Network (GAN) once accepted into the program?

Yes, once you are accepted into the TechDiversity Accelerator program, you will also become a member of GAN-The Global Accelerator Network. GAN offers a significant amount of national perk partners to receive discounts on a variety of products and services. GAN also has a national mentor network, corporate connections program, and ability to co-work at their 90 Accelerators in the world.

Over the last 10 years, more than 4,700 startups have gone through a GAN Accelerator, and network data shows that 85% of those startups are still in business today. That's no coincidence. GAN Accelerators provide strategic support, human and financial capital, and unparalleled networking and connections to startups at the earliest stages of their companies, when they need it the most.

Do you take equity/how much does it cost?

We believe you should keep your hard earned equity. There is a \$200 monthly membership investment for the 90 Day Accelerator Program that is being underwritten by the Nielsen Foundation.

Do I have to be located or based in Tampa to be accepted?

No, this program is a National Program, so you and your company are not required to be based out of Tampa. However, attendance in Tampa is required 3 times throughout the Program.

What stage should my startup be at when we apply?

If a company does not have a product deployed and ready for bringing on customers, then it is usually too early for our program. The majority of our startups will enter the program having some customers and demonstrated product market fit. Most, but not all, of the startups we accept are already generating revenue.

How many companies will you accept into the cohort?

10 Companies is our current target for the inaugural TechDiversity Accelerator.

When will I hear back if I've been accepted?

Companies can expect to hear back from us by April 15th whether they have been selected to interview with the selection committee. Please do not reach out to us directly to ask the status of your application, we assure you that we're working on it and will be in touch. Unfortunately, due to the large volume of applications that we receive we generally cannot provide feedback on specific applications.

Do I need to be full-time in my business?

Yes. Although we individually evaluate each company on it's merits and current progress, there is a strong correlation between accelerating your company and your ability to be full time.

Do I need to have a technical co-founder?

Although this isn't a requirement, having a technical co-founder or member of your management team is highly recommended.

Do you accept companies that are competitive to one another?

It is possible with the high growth nature of technology that there is some overlap in our current companies or new accelerator companies. Most big markets have room for different solutions, so we don't offer exclusivity per say. However, we are very careful in protecting your business' trade secrets. We also require all companies to sign a Code of Conduct.

We do our best to avoid accepting competitive companies into the same program class. However, with the growing number of companies, it is possible that there may be competitive companies in the broader Tampa Bay Wave network.

Do you take equity?

No, we are a non-profit organization and we believe you've earned your hard earned equity and should retain it.

Do you invest in companies?

The Wave doesn't directly invest in our companies, however, we are launching an Accelerator Seed Fund by Stage 1 Ventures. The seed fund is exclusively for Tampa Bay Wave companies. Interested companies will go through an extensive Investment Readiness Program (IRP) which is in addition to the 90 day program. The Wave doesn't directly invest in our companies.

What sectors do you currently represent?

Currently our companies represent some of the highest growth tech sectors in the market: Education, Health, Big Data, Marketing, B2B SaaS, Financial, Hospitality, Legal/HR, Real Estate, Energy, Regulatory, etc. Click [here](#) for list of all sectors and companies.

How many members of my team can participate?

We welcome up to 3 members of your team, with at least one being a co-founder.

Will you sign a non-disclosure agreement (NDA)?

No, we do not sign NDAs because we look at hundreds of business plans each year. However, we will work with you to find the balance between understanding your company's unique advantage without requiring you to divulge proprietary information. In your application, please avoid disclosing any technical information that you consider to be your "secret sauce" or trade secret, but be as clear as possible about your competitive advantage.

I have more than one business idea that I'm interested in pursuing. Can I submit multiple applications?

Although we love the ambition, unfortunately the answer is no. You will have to choose one idea to apply for. We look for entrepreneurs who are 100% committed and passionate about an individual business concept.

What types of startups are NOT a good fit for the program?

We do not accept hobbyist/lifestyle businesses or companies without a strong emphasis on a technology based value proposition. Also, if you don't have any sales or market validation yet and also do not have a working prototype or Beta, you are most likely too early for this program.

Why Tampa Bay?

This Forbes Article says it all: [Why Bill Gates and Jeff Vinik are Investing Billions to Build an Ecosystem in Tampa](#)

Tampa's Business Climate, Access to Talent, Infrastructure, Innovation, Lifestyle, and Community Partners benefits can be found [here](#)