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Partnership Between USF and Tampa Bay Wave Aims to Make Region a Major Fintech Hub with New St. Petersburg-Based Accelerator

ST. PETERSBURG, Fla (November 3, 2021) – An innovative multi-year partnership between the University of South Florida St. Petersburg campus and Tampa Bay Wave is launching the FinTech|X Accelerator, with its first cohort to be selected in 2022.

This accelerator is designed to assist high-potential, high-growth startups in the fintech, or financial technology, industry through mentoring of tech founders for pitch coaching, strategic introductions and investment training. The overall goal is to transition startups to sustainable, scalable, and profitable businesses.

Along with supporting aspiring fintech businesses and entrepreneurs, the accelerator seeks to make the region a hub for fintech startups and talent. The bulk of the in-person programming and signature events will take place on USF's St. Petersburg campus at the Kate Tiedemann School of Business and Finance, as well as other venues around the region, highlighting Tampa Bay's strong financial industry presence and expertise while exposing the local business community to emerging technologies and business models impacting the financial industry.

“The fintech accelerator will allow our campus to play an active role in the growth of fintech across the Tampa Bay region,” said Gary Patterson, interim director of the Kate Tiedemann School of Business and Finance. “We are excited to see the new ideas and companies this accelerator generates and what it offers the industry.”

Fintech refers to the integration of technology into financial services. Online banking systems, crypto exchanges and crowdfunding platforms are all examples of fintech.

The accelerator will begin accepting applications on or before January 1, 2022 from startups around the world. Like all of Tampa Bay Wave's Accelerator programs, startups selected for the cohort will participate at no cost and without giving up equity in their companies. Beyond the 90-day program, companies completing the program have access to an additional six months of mentoring and other resource support at no cost.

The 90-day accelerator will begin in mid-April, with signature events planned for June, 2022. Entrepreneurs will receive several weeks of classroom training, virtual education opportunities and one-on-one mentor guidance as their business grows beyond the early startup stage. At the conclusion of the program, cohort companies will also participate in a private Demo Day event to a room full of accredited investors and venture capitalists.

“The new FinTech|X Accelerator is being created to address the growing demand for innovative fintech solutions and talent by local finance industry giants and the greater Tampa Bay region,” said Tampa Bay Wave CEO Linda Olson. “I’m incredibly proud of our longstanding partnership with USF that continues to promote greater startup density and high wage job creation in Tampa Bay.”

“This program embodies St. Petersburg’s Grow Smarter strategy by focusing on the intersection of financial services and technology,” said J.P. DuBuque, President & CEO of the St. Petersburg Area Economic Development Corporation. “We’re seeing that nearly all financial service companies in our market are either significantly leveraging technology or are truly fintech companies. FinTech|X will allow us to showcase our thought leadership in the space and attract innovative entrepreneurs and growing companies to our region.”

To learn more or to apply, visit: <https://www.tampabaywave.org/fintech/>.



About the University of South Florida

The University of South Florida is a high-impact global research university dedicated to student success. Over the past 10 years, no other public university in the country has risen faster in U.S. News and World Report’s national university rankings than USF. Serving more than 50,000 students on campuses in Tampa, St. Petersburg and Sarasota-Manatee, USF is designated as a Preeminent State Research University by the Florida Board of Governors, placing it in the most elite category among the state’s 12 public universities. USF has earned widespread national recognition for its success graduating under-represented minority and limited-income students at rates equal to or higher than white and higher income students. USF is a member of the American Athletic Conference. Learn more at www.usf.edu.

About Tampa Bay Wave

Tampa Bay Wave, Inc. is a 501(c)(3) nonprofit providing entrepreneurs with facilitated access to the resources, expertise, and capital they need to grow vibrant technology-based companies in Tampa Bay and create high wage tech jobs, thus fostering an innovation-based economy for the region. Since March 2013, Tampa Bay Wave has supported nearly 400 tech startups in Tampa Bay thanks to grant funding from the U.S. Economic Development Administration (US EDA) and the U.S. Small Business Administration (US SBA), plus support from its economic development partners Hillsborough County and the City of Tampa. Tampa Bay Wave also receives support from corporate partners such as A-LIGN, Bank of America, Bellini Better World Foundation, Cherry Bekaert LLP, Encore Bank, EY, Florida Blue, Florida Funders, Frontier Communications, Hancock Whitney Bank, JPMorgan Chase, KnowBe4, MacDonald Ventures, Rays/Rowdies Foundation, SYKES Enterprises, Tampa Electric, The Nielsen Foundation, Truist Foundation, Valley Bank, and Vinik Family Foundation. For more information, visit www.tampabaywave.org.