



FinTech|X Accelerator

2022 Program in Review



EXECUTIVE SUMMARY



In April 2022, Tampa Bay Wave launched its **FinTech|X Accelerator**, an exciting 90-day tech business accelerator program created under a 3-year partnership with the University of South Florida Muma College of Business with a goal to further **St. Petersburg** and the Greater Tampa Bay regions's reputation as a **nationally-recognized hub for fintech talent and innovation**.

The inaugural 2022 cohort was an incredible success with 16 fintech startups recruited from across the US and beyond, including six startups based outside the U.S. Thanks to our partners at the **Florida-Israel Business Accelerator** (FIBA), two of these international startups were recruited from Israel.

As a 501(c)(3) nonprofit, Wave takes zero equity from the participating companies. Thus, the FinTech|X Accelerator is 100% funded by the generous support of sponsors and donors. Besides the University of South Florida, key funding of this program was provided by **Encore Bank** and its processing partner, **Smiley Technologies, Inc (STi)**, along with **McDonald Ventures**. Additional support was provided by **Kyle Taylor** (founder of The Penny Hoarder), the **Depository Trust Clearing Corp (DTCC)** and **engageFI**. **Florida Funders** and **Black Dragon Capital** supported Demo Day, while **United Solutions Company** and **Pry by Brex** were media and photography sponsors, respectively.

The 16 startups participated in the 90-day intensive program that included dedicated mentors, one-on-one coaching with notable tech founders, sales training, pitch coaching and investor introductions in an environment designed to support high-scale growth. Beyond the 90-day program, the participating companies are now enjoying ongoing support through Tampa Bay Wave's virtual CORE membership to further accelerate company development.

As of this report, collectively, well **over 500 hours** of mentoring and other support have been provided to these companies, as well as invaluable exposure opportunities through press, social media and Wave's signature events that showcased this year's cohort of companies.

We are grateful to our sponsors and partners who made our **FinTech|X Accelerator** an incredible success. We look forward to hosting FinTech|X again in 2023, showcasing the USF FinTech Center on its St. Petersburg campus within the Kate Tiedemann School of Business and Finance and to strengthening Tampa Bay's growing reputation for financial technology.

Linda Olson
CEO, Tampa Bay Wave

Thank you Partners & Sponsors



Special Thanks to Our Key Funding Sponsors:



"MacDonald Ventures is proud to sponsor Tampa Bay Wave's Fintech X Accelerator and support the new generation of industry-leading founders and their game-changing technologies. As an angel investor, I value the opportunities to engage directly with the partners helping to advance Tampa Bay's reputation as an innovation hub. Through mentorship, events, and Advisory Council seats, this sponsorship gives me a unique perspective of what's to come for Tampa - and leaves me excited for our future."

Steve MacDonald, Founder, MacDonald Ventures



A-LIGN is proud to be a returning sponsor for Tampa Bay Wave's FinTech|X Accelerator. Our team values the opportunity to engage with innovative emerging technologies and highly talented founders through mentorship, co-hosted events and Advisory Council seats. This sponsorship affords us a "sneak peek" at the area partners helping to advance the Tampa Bay region's reputation as an innovation hub.

Allan Rayson, CIO/CTO, Encore Bank

Accelerator Team



Dr. Richard Munassi
Accelerator Managing
Director



Jonathan Truong
Sr. Mgr, National Programs
and Partnerships



Amit Agrawal
Sr. Mgr, Mentor &
Investor Relations



Kadi Findling
Mgr, Investor
Relations



Morgan Thomas
Startup Operations &
Events Coordinator

"The Muma College of Business at the University of South Florida could not have asked for better strategic partners in establishing the Fintech|X Accelerator program. Our unique partnership promotes workforce and economic development, diversity and inclusion, high-growth startups, and deep collaborations with the business community, all by pushing the boundaries of innovation for fintech and fintech education. This collaboration with the Wave supports our broader goal of making the Kate Tiedemann School of Business and Finance a globally recognized hub of excellence in fintech education."

Michael D. Wiemer, MBA, Director of the FinTech Center, University of South Florida Muma College of Business, Kate Tiedemann School of Business and Finance



UNIVERSITY of
SOUTH FLORIDA
ST. PETERSBURG CAMPUS

TAMPA BAY
wave

FinTech|X Advisory Council

A special thank you to our **FinTech|X 2022 Advisory Council** members! The 2022 Advisory Council included a highly-curated list of nationally-recognized fintech experts, sourced from both Wave's Mentor Network and FinTech|X Sponsors and Strategic Partners. The largest and most innovative financial institutions are represented within the Council, as well as fintech founders and VCs.

To help accelerate the growth of these startups, the Advisory Council members generously volunteered their time and talents through panel sessions, 1-on-1 mentoring, speed networking, and practice pitch feedback. Council members also assisted with strategic industry connections and introductions. The impact of the Advisory Council will be felt for years to come.



Recruiting & Selection

81% Applications outside of FL

46% Applications outside of US

16 Companies Selected

Year-Round Recruiting Impact on 2022 Cohort

The FinTech|X 2022 Accelerator program enjoyed nearly a full-year of recruiting. The importance of **year-round recruiting** cannot be understated because as the accelerator industry knows... the startups choose the program, and not the other way around.

FIBA Partnership Resulting in Two (2) Israeli Startups in 2022 Cohort

Tampa Bay Wave and FIBA (Florida Israel Business Accelerator) have enjoyed a long partnership. For the fintech cohort, FIBA helped recruit two (2) Israel-based startups.



Growing #International Startups, Thanks to Reputation & Referrals

The 2022 recruiting effort benefited from the Wave's growing **national & international reputation**, as well as from the multiple **success stories**, including **acquisitions such as Refactr by SOPHOS and PeerFit by FitOn**. We also received **multiple referrals** from the prior cohorts based on their experiences after joining the program. .



Programming

Participating companies benefited from **over 500 hours** of mentoring and other support including 70 workshops and training sessions across three concentrated programming weeks utilizing an incredible line-up of speakers from across the US and abroad. The founders also benefited from numerous 1:1 mentoring and coaching hours with their dedicated cohort director, the FinTech|X Advisory Council, and other members of Wave's Mentor Network.



Featured Speakers

- **Venture Capital**
 - Patrick Taylor, TechOperators
 - Danyell Jones, Raymond James
 - Salomon Sredni, Ocean Azul Partners
 - Molly Otter, Sage Growth Capital
 - Stefanie Karwoski, Silicon Road VC
 - Chris Raper, SMILEY TECHNOLOGIES, INC.
 - Charlotte Japp, FF Venture Capital
 - Stephen Joy, Panoramic Venture
 - Allan Rayson, Encore Bank
- **Industry Experts & Founders/Alumni**
 - Cesar Hernandez, Omni Public
 - Nathan Beckord, CEO/Founder, FounderSuite
 - Mike Lingle, CEO, Rocket Proforma
 - Jae Bang, CEO, Future Cardia
 - Dr. Albert Huang, CEO, Allotrope Medical
 - Kailah Matyas, Redwood Partners
 - Michael Fraser, Former CEO, Refactor
 - Vijay Sundhar, CEO, SmarterD
 - Aaron White, Former CEO, Script
 - Stacy Edgar, CEO, Venteur
 - Brad Kime, Betterment
 - Joe Berklund, MMM Law
 - Doug Lopes, CEO, OnyxCard

Featured Topics

- SBIR Funding, Process, and Hacks
- Exploring the US Government as a customer
- Venture Capital for Cybertech
- Financial Projections and Modeling Best Practices
- Alternative Funding Sources (Family Office, Venture Debt, RBF, Crowdfunding)
- Building with an Exit in Mind
- Tax-Advantaged Strategies
- Enterprise Sales Strategies and Hacks
- Enterprise Marketing Strategies
- HR Best Practices
- HR Changes You Need to Know
- Growth Strategies and Scaling Up
- Insights from an Enterprise CTO
- Sourcing and Hiring Top Talent
- Targeting and Managing Talent
- Securing Development Tax Credits

2022 Cohort Companies



AQUABLOCKS

Aquablocks is a platform for banks to secure and manage digital assets, offering patentable custody services with state of the art security.

CashQ

CashQ is an embedded cross-border payment platform. We are creating a new generation of cross-border infrastructure by enabling international real-time payments with only card info or phone numbers.

CollegeCash

College Cash is a preemptive debt reduction platform that utilizes everyday behavior to offset and reduce debt.

DUKAPAQ

DUKAPAQ is an African-focused fintech platform fueled by a community wide rewards program. We are re-imagining a better digital marketplace and PoS experience for merchants across Africa.

ELEMENT

Element is the first multi-dimensional all-in-ONE stable coin hub for decentralized finance. A platform for capital markets that enables a variety of financial needs all in one place.

FINBOA

Financial Back Office Automation

FINBOA develops and provides SaaS-based process automation software to streamline and digitize regulatory compliance processing for banks and credit unions.

homey

Homey is for all home buyers and sellers who are fed up with the arduous conveyancing process.

inbanx

Inbanx is a complete management solution for small and middle market businesses, which will revolutionize the way businesses spend and the credit they have access to.

myEGO

myEGO delivers the next generation of digital identity: decentralized and SSI. We deliver a solution where you can store and share your verified credentials with different partners.

2022 Cohort Companies (Cont.)



Online Application is a cloud cyber storage startup offering a solution to the growing problem in ransomware.



Paperstack provides access to capital, financial insights, and community - tailored specifically for women in e-commerce.



RABEH is a crowdfund platform and virtual accelerator with built-in features including a share equity marketplace.



RiskSmith provides industrial-grade portfolio design tools for retail investors to help them perform better in the market with lower risk.



Sole Capital provides liquidity to the culture starting with the secondary resell market.



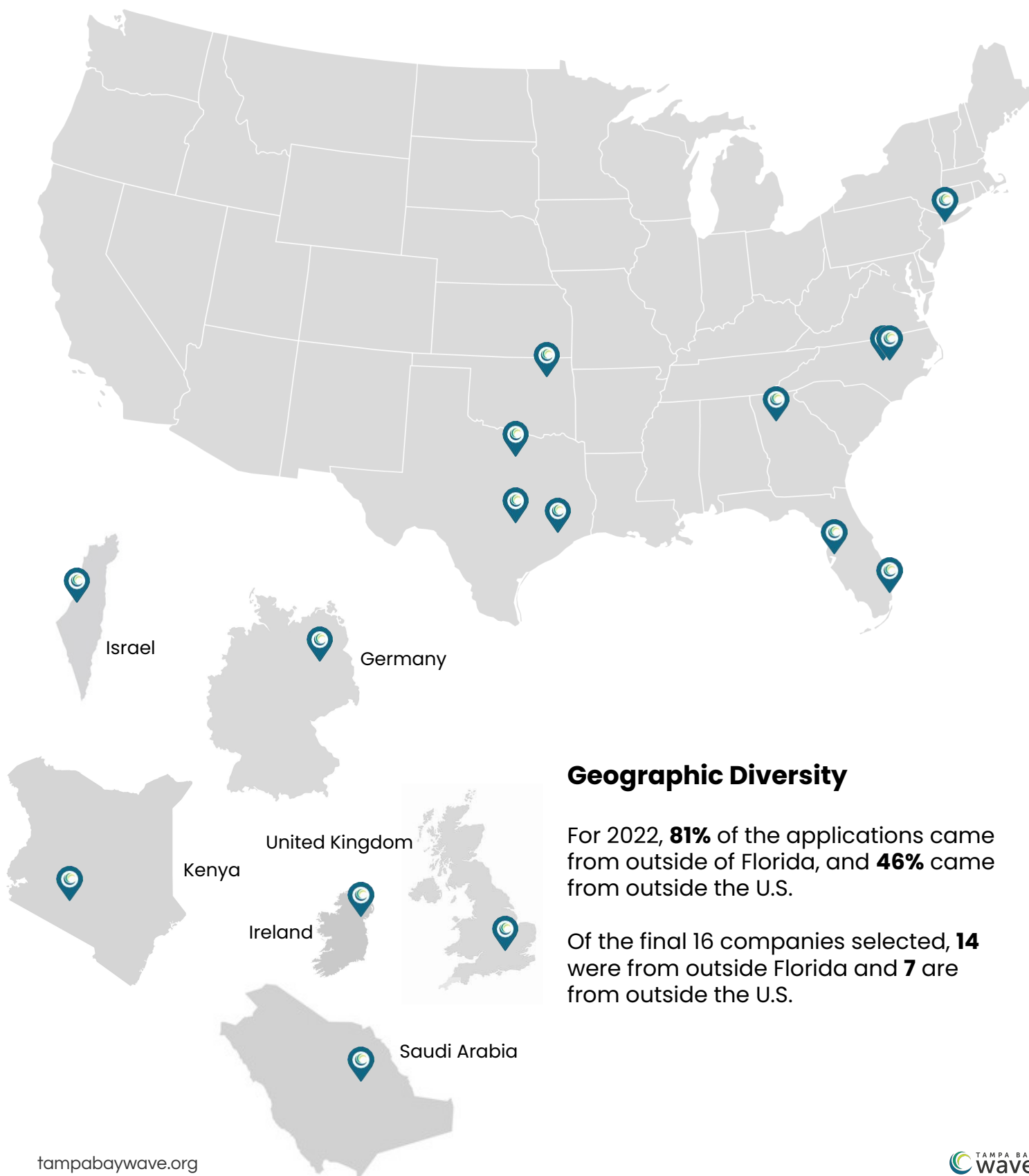
SueApp is an intuitive legal tech solution for small claims filing. By harnessing technology and leveraging public data to improve the current filing process.



VIVA Finance strives to be the go-to lending platform for the overlooked consumer. VIVA has built a mobile-first lending product that offers loans based primarily on employment information.

2022 Cohort Geographic Diversity

10



Signature Events

Welcome Reception April 12, 2022 @ USF St. Pete.

The Welcome Reception was held at the USF St. Petersburg University Student Center. Attended by over 150 members of Wave and USF communities, it jump-started introductions to the founders, enabling them to meet, mingle, and start making critical connections.



Encore Cocktail Party June 27, 2022 @ Encore Bank

During the final week of the program, the cohort was treated to an invitation-only cocktail party celebration, hosted by Encore Bank at their new Tampa office. The Encore Bank team has been directly involved with many of the companies, providing necessary industry insight and relationships.



Signature Events

FinTech|X Pitch Night June 29, 2022 @ USF St. Petersburg USC

The FinTech|X 2022 cohort celebrated the conclusion of this year's program at the invitation-only FinTech|X Pitch Night, held at USF St. Petersburg University Student Center and attended by over 250 local business and community leaders.

Effectively the capstone event for the program, the cohort companies presented for the final time with the intent to find new customers and strategic partners. In addition to showcasing the cohort, the Pitch Night events help us publicly thank our Sponsors and Mentor network while helping to drive greater interest in Wave's mission for expanding and deepening the startup community in the region and beyond.

Featured speakers included: City of St. Pete **Mayor Ken Welch**, **Michael Wiemer**, Inaugural Director of the FinTech Center, Kate Tiedemann School of Business and Finance, University of South Florida Muma College of Business, University of South Florida President **Rhea Law**, **Allan Rayson**, CIO of Encore Bank, and **Charlotte Baker**, CEO/Founder of Digital Hands and **Wave's** Board Chair.



Signature Events

FinTech|X Demo Day June 29, 2022 @ USF St. Pete

Our exclusive investor-focused CyberTech|X Demo Day was held at USF St. Pete where the 2022 cohort companies pitched to a room of 50 early-stage investors. A recorded video of the event was also shared to **more than 400** angel and venture capital investors throughout Florida and beyond.

The 2022 FinTech|X Demo Day featured several notable speakers including newly appointed University of South Florida (USF) President **Rhea Law**, **Michael Wiemer**, Inaugural Director of the FinTech Center, Kate Tiedemann School of Business and Finance, University of South Florida Muma College of Business, and **Allan Rayson**, CIO of Encore Bank.

Special Thanks to our Demo Day Sponsor:



Investors in the Room



Press + PR

FinTech|X Accelerator Press

USF, Wave and McDonald Ventures collaborated with the public relations teams at Encore Bank and DTCC to ensure visibility for the program, the startups and for all participants. Special thanks to Lorie Briggs & Matt Cimitile of USF, Brandi Kamenar for MacDonal Ventures and Lauren Goins of Encore Bank for their publicity boosting efforts.

Below is a list of links to articles that were published in connection with the 2022 FinTech|X Accelerator:

Press Releases links:

[November](#) - Partnership Announcement

[December](#) - Accelerator Announcement

[January](#) Application portal opens

[April](#) - 2022 cohort launch with company names

[Tampa Inno Article](#)

[USF Press Release](#)

[Crowdfund Insider](#)

[Tampa Bay Business & Wealth](#)

[2022 FTX Week 1 at USFSP](#)

[2022 FTX Pitch Night at USF in Catalyst](#)



**“The dream is free – hustle
sold separately”**

Unknown

Success Stories



Internships Awarded

One of the goals of all Wave/USF partnerships has been job creation and we are pleased to report that as a result of this inaugural accelerator, CashQ (Miami) awarded an internship to Vichetca Keth, a USF student. CashQ gave a glowing reference on her contributions and their experience with them. The student gave permission for her name to be included in this report.



Tampa Bay Wave Impact Report

BUILDING THE REGION'S TECH ECOSYSTEM

(Revised 07.22.2022)

SINCE OUR PROGRAMS LAUNCHED IN 2013

400+
Total Startups Supported

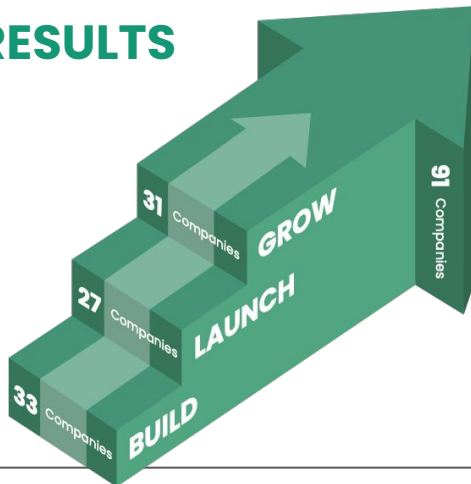
3,700+
Total Jobs Created

\$550 MM
Total Capital Raised

15
Companies
Relocated to the
Tampa Bay Region



2021 RESULTS



161
Total Startups
Supported in 2021

Top Industries

HealthTech
CyberTech
FinTech
EdTech
MarTech
Hospitality

2021 WAVE ACCELERATOR PROGRAMS



600+
2021 Total Applicants

Applicants from
30 Countries

< 5%
Applicants Accepted
(Highly Selective)

Participants from
10 States
+2 from Latin America



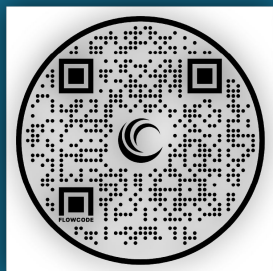
2021 Net Promoter Score



See you in 2023!

For questions, please reach out to:
Linda Olson, CEO, Tampa Bay Wave
linda@tampabaywave.org

Follow Wave on social media:



Scan to
Learn More



USF Muma

College of Business

UNIVERSITY of SOUTH FLORIDA



Success Stories



Acquired by Sophos in 2021

In August 2021, Refactor was acquired by UK-based cybersecurity firm SOPHOS for an undisclosed amount. The transaction closed **less than 6 months** from their participation in the FinTech|X 2021 program. A dynamic founding team combined with critical introductions to strategic partners and key funding opportunities paved the pathway for the acquisition.

In the spirit of pay-it-forward,, the Refactor founders have been generously donating their time as mentors to other Wave companies. **Mike Fraser**, CEO and cofounder of Refactor, also shares his expertise as a member of Tampa Bay Wave's 2022 FinTech|X Advisory Council

To continue cultivating innovation in the tech industry, Mike Fraser, along with his wife and fellow coFounder of Refactor, **Corrine Fraser**, have also made a major donation to Tampa Bay Wave to support other cybersecurity, tech, veteran and women-led startups.

Since the 2021 CyberTech|X program concluded, two (2) of the fifteen cohort companies have been acquired.



COMPANY SPOTLIGHT



[Impact Update from Company DURING program – investment angle]

Phylum, based out of the greater Denver region, found significant value from FinTech|X Accelerator, including the program staff, the mentor network, as well as the Advisory Council. Through the FinTech|X Accelerator, Phylum landed an investment from a venture capital group and several valuable strategic introductions for the purpose of helping Phylum engage the U.S. military and many defense industry corporates as a potential customers. They also are now in talks with several Advisory Council companies around opportunities from a customer perspective.

Aaron Bray, Founder & CEO, Phylum

[Testimony from Company 1]

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Aaron Bray, Founder & CEO, Phylum

[Testimony from Company 2]

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Aaron Bray, Founder & CEO, Phylum

TITLE GOES HERE



SUBTITLE GOES HERE

Since Tampa Bay Wave launched its downtown Tampa venture center and accelerator programming in 2013, the region's technology sector has seen transformative change. In just seven short years, the local ecosystem is hardly recognizable as the region seems to regularly boast about its startups getting national attention with partners like Rise of the Rest, while also celebrating some sizable exits and other funding deals for local companies like Connectwise, KnowBe4, A-LIGN, Reliaquest, and more.

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