



T A M P A B A Y  
**wave**

*Empowering*  
**INNOVATION,**  
*Elevating*  
**COMMUNITY**

2023  
IMPACT  
REPORT

# BUILT FOR **FOUNDERS** FUELED BY **COMMUNITY**



TAMPA BAY WAVE, the #1 Accelerator in Florida, champions innovation by merging world-class, industry-focused programs with unparalleled support for early-stage startups. For over ten years, we've nurtured a dynamic ecosystem, elevating founders without sacrificing their equity. Our efforts have been a catalyst for economic prosperity, impacting both local and global communities.

Bolstered by a robust network of mentors, investors, and partners, and sustained through sponsorships, grants and passionate community backing, we are a beacon of progress and opportunity, not just nurturing startups, but fueling the entire innovation economy in Tampa Bay and beyond. We stand as a testament: built for founders, powered by community.



“ The Wave team and leaders bring their wealth of experience as entrepreneurs, along with their extensive network of investors and stakeholders, to offer invaluable support that transcends the limitations of textbook knowledge. ”

**Dr. Richard Munassi, MD MBA**

*Tampa Bay Wave Accelerator Managing Director*

## MISSION

We help entrepreneurs transform innovative ideas into real-world solutions and scalable businesses, fueling important social and economic change in Florida and elsewhere.

Tampa Bay Wave is recognized for world-class programs and world-class startups that are driving Tampa Bay's national reputation for tech, innovation, and opportunities.

## VISION



# A LETTER FROM OUR CEO

Reflecting on a transformative year, I extend my sincere gratitude to the Tampa Bay Wave community. Your unwavering support has been instrumental in empowering tech startup founders, enriching our local economy, and consolidating Tampa Bay's status as a top-tier tech hub. Thanks in part to all of you, our Community-Fueled

Programming has played a crucial role in cultivating our growing tech ecosystem.

2023 was a landmark year for Tampa Bay Wave, celebrating our ten-year anniversary, inaugurating new venture spaces in Tampa and St. Petersburg, and making remarkable economic strides. By the end of 2023, we were proud to announce that we have supported 511 startups in our accelerator programs over the last ten years. In total, these startups who received over 2,500 hours of educational training and support have raised a staggering \$850 million and contributed to over 5,000 job creations.

Our accelerator programs flourished in 2023. With the support of our community partners, we orchestrated four specialized cohorts and forged over 1,000 essential connections for founders. This expansion included the pioneering LatinTech Accelerator, a first in our repertoire.

Community engagement reached new heights with our accelerator initiatives and signature events such as the Tampa Bay Wave Hall of Fame, HealthTech Showcase, and the Tampa Bay Cybersecurity Leadership Roundtable, which were instrumental in strengthening our network and catalyzing innovation.

A significant highlight was the procurement of a \$400,000 federal grant, a cornerstone in setting up a \$10 million seed fund, significantly bolstering our support for early growth-stage companies. Looking ahead to 2024, we are committed to surpassing the \$1 billion fundraising milestone for our portfolio companies, underscoring our dedication to nurturing innovation and entrepreneurship.

Enclosed in this Tampa Bay Wave Annual Impact Report are detailed accounts and narratives that capture the essence of our collective achievements and milestones.

My deepest appreciation goes to our dedicated team, board members, and the myriad supporters. Together, we stand on the brink of a new and exciting era of technological progress and entrepreneurial triumph in Tampa Bay.

With gratitude,

A handwritten signature in black ink, appearing to read "Linda Q.", with a stylized flourish at the end.

# WAVE IMPACT

BY THE NUMBERS

511



STARTUPS SUPPORTED

14 EXITS

\$870MM+



IN CAPITAL RAISED

5,000+



JOBS CREATED

2,500+



ANNUAL TRAINING HOURS



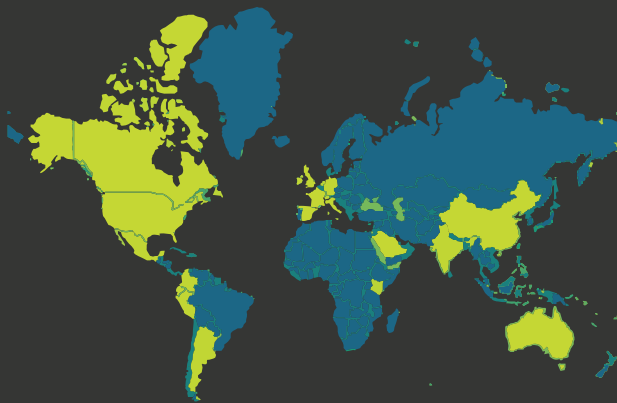
NOW 46%

WOMEN FOUNDERS



NOW 86%

DIVERSE & UNDERREPRESENTED  
FOUNDERS



STARTUP FOUNDERS FROM  
**30** COUNTRIES SHOWCASED TAMPA  
AS AN INNOVATION HUB

## 2023 LOCAL ECONOMIC IMPACT

# \$300MM+



ANNUAL ECONOMIC IMPACT



1

COMPANY  
RELOCATED TO TAMPA BAY  
(NOW 23 TOTAL)



1300

HOTEL ROOMS



450

FLIGHTS  
THROUGH TPA

## 2023 WAVE ACCELERATOR PROGRAMS



657

TOTAL APPLICANTS



60

APPLICANTS ACCEPTED  
(HIGHLY SELECTIVE)



9.6

NET PROMOTER  
SCORE

# 470



INVESTOR COMMUNITY  
MEMBERS

# 225



MENTOR COMMUNITY  
MEMBERS

THE HUMAN SIDE OF ENTREPRENEURSHIP

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# STORIES OF PASSION AND PURPOSE

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In 2023, more than 60 startups joined our **CyberTech|X**, **TechDiversity**, **FinTech|X**, and **LatinTech** cohorts. The success stories in the pages that follow represent just a fraction of the achievements and inspiring journeys from this year's diverse and talented groups.



[www.avertro.com](http://www.avertro.com)

## CyberTech|X 2023 Accelerator



Picture from Avertro website

Avertro is an Australian cybersecurity startup led by Ian Yip who takes an innovative approach to cyber governance. Since its inception in 2019, Avertro has quickly advanced and secured significant investment. Their selection for the CyberTech|X 2023 Accelerator highlights their growth and potential.

Ian Yip's experience as McAfee Asia Pacific's CTO informed Avertro's development, addressing the critical disconnect between cybersecurity teams and executive management. Their cloud-based SaaS platform is pioneering in empowering leaders with data-driven decision-making tools, propelling Avertro towards becoming the first all-in-one Cyber Governance platform. This aligns seamlessly with Tampa Bay Wave's mission to support innovative solutions in cybersecurity that drive transformative change for our community.



[www.pulsecharterconnect.com](http://www.pulsecharterconnect.com)

## TechDiversity 2023 Accelerator



Pulse Charter Connect is revolutionizing the critical field of healthcare logistics, specifically in organ transport. By leveraging advanced technology, they are addressing the inefficiencies and limitations of current organ transport systems.

Their innovative approach involves digitizing outdated logistics methods used by transplant centers, resulting in faster, safer, and more efficient transportation for organs and surgical teams. Furthermore, their software harnesses the power of data collection and artificial intelligence to enhance long-term outcomes for transplant recipients.

Pulse Charter Connect eliminates bottlenecks to transplant operations, enabling medical professionals to focus on their critical work while saving valuable time, reducing costs, and ultimately increasing the chances of successful organ transplants.



## FinTech|X 2023 Accelerator



[www.ascentplatform.io](http://www.ascentplatform.io)

Ascent, a trailblazer in the fintech sector, is redefining data utilization for financial institutions with its next-generation platform. This innovative data platform equips financial organizations with the necessary tools and data sources to elevate their customer service. It enables secure, bidirectional sharing of both internal and external information between financial institutions and their clients. This facilitates deeper, more meaningful interactions and fosters stronger relationships.

Particularly noteworthy is Ascent's impact on underwriting and diligence teams. By digitizing and enriching workflows with comprehensive data, Ascent significantly enhances lenders' underwriting processes, making them more efficient and effective. Their inclusion in the Tampa Bay Wave Fintech|X 2023 Accelerator program underscores their potential and commitment to transforming the financial industry.

## LatinTech 2023/24 Accelerator



[www.davinciwearables.com](http://www.davinciwearables.com)

DaVinci Wearables is at the forefront of women's health and wellness technology, offering a unique solution for active females. Their innovative wearable technology provides insightful tracking of menstrual cycles, bloating, and other vital physiological aspects. This smart tracking equips users with valuable data, essential for achieving peak performance.

The platform includes a proprietary liner and a user-friendly app that seamlessly integrates with third-party tools. It also offers customized, sport-specific recommendations, all powered by advanced AI. DaVinci Wearables doesn't just offer insights; it provides adaptive, actionable guidance for everyday wellness and healthcare.

This solution highlights the type of technology that empowers individuals with knowledge and tools for better health management, aligning perfectly with the Tampa Bay Wave commitment to support health tech innovations that enhance quality of life.



# Kind Designs

[www.kinddesigns.com](http://www.kinddesigns.com)

## TechDiversity 2023 Accelerator



*Photo from bizjournals.com*

Kind Designs, a Tampa Bay Wave TechDiversity 2023 Accelerator participant, is revolutionizing coastal environmental protection with its groundbreaking Living Seawalls™. Utilizing advanced 3D-printing technology, these seawalls are designed to replicate coral reefs and mangroves, fostering biodiversity and enhancing water quality. They not only sequester carbon but are also equipped with sensors to collect vital water quality data. With a concerning projection that over 50,000 miles of marine habitats could be destroyed by 2040 due to traditional, toxic seawalls, Kind Designs offers a sustainable and life-nurturing alternative. Their 3D-printed reefs are a dual solution, safeguarding coastal communities while rejuvenating underwater ecosystems.

In 2023, they partnered with Mark Cuban and Anthropocene Ventures. This collaboration, along with the leadership of Anya and her team, highlights how Kind Designs is making significant strides in environmental protection and sustainability.

## SPECIAL RECOGNITION IN 2023



[www.lazarillo.app](http://www.lazarillo.app)



In the Tampa Bay Wave portfolio, Lazarillo stands out for its significant impact and market traction. This innovative company, which was a participant in the Tampa Bay Wave TechDiversity 2019 Accelerator, led by René Espinoza Jimenez, has developed an app for the visually impaired. Offering real-time voice navigational assistance, Lazarillo empowers users with unprecedented autonomy. Their technology also extends to businesses, providing accessible digital maps for enhanced customer experiences.

The important impact of Lazarillo was recognized in Tampa in 2023, when René received an award from Florida Congresswoman Kathy Castor at the "American Dream Awards and Town Hall" annual celebration.

This honor highlights Lazarillo's role in building a sustainable business while fostering inclusivity and autonomy for people with disabilities, perfectly embodying Tampa Bay Wave's mission of supporting transformative and socially impactful entrepreneurship.

# SIGNIFICANT MILESTONES IN 2023

## TEN YEAR ANNIVERSARY

2023 has been a banner year for Tampa Bay Wave, marking not only a decade of profound impact on entrepreneurs and our community, but also witnessing a remarkable expansion. We've increased our number of accelerators and their national and global visibility and reach, including the launch of LatinTech. We've seen our accelerator advisory councils, comprising highly qualified individuals, grow exponentially, enriching cohorts with unparalleled expertise and guidance. Additionally, this year brought an impressive surge in sponsors, supporters, and partners, all joining forces with us in our mission to foster innovation and entrepreneurship.

## NEW LOCATIONS

### Tampa Venture Center

February marked the official ribbon cutting ceremony for our bright new venture center located in downtown Tampa.



### St. Petersburg Extension Office

2023 also marked our new office space at Thrive DTSP to better serve our St. Petersburg entrepreneurial community.



## COMMUNITY ENGAGEMENT

### Hall of Fame

In June of 2023, we celebrated the successes of our portfolio companies with significant financial milestones from the previous year at the Raymond James Stadium.



### HealthTech Showcase

In partnership with USF Health's CAMLS, we hosted the HealthTech Showcase, uniting industry stakeholders to spotlight and foster the latest healthcare technology innovations in our region.

### Cybersecurity Leadership Roundtable

Together with USF and Cyber Florida, we held the Tampa Bay Cybersecurity Leadership Roundtable at SOFWERX, fostering pivotal discussions and collaborations among the region's cyber technology leaders to bolster Tampa Bay's stance as a thriving CyberTech hub.



# WATCH US GROW IN 2024

As we step into 2024, our focus on key milestones sharpens:



## **\$1B RAISED**

Reaching the \$1 billion mark in funds raised by our startups.



## **LATINTECH ACCELERATOR**

Our latest accelerator addition for founders of Latin heritage officially launched in 2023 and will conclude with their pitch night and a book launch in February 2024.



## **HEALTHTECH|X 2024 ACCELERATOR**

Launching the HealthTech accelerator alongside our established CyberTech, TechDiversity, FinTech, and LatinTech accelerators.



## **STARTUP SEED FUND**

Establishing a seed fund based on our recent \$400K grant from the U.S. EDA.



## **EXPANSION OF CORE OFFERINGS**



# OUR SUPPORTERS ARE THE DRIVING FORCE BEHIND OUR SUCCESS

We continue to make waves thanks to our passionate community of supporters. You make our mission of helping entrepreneurs from diverse backgrounds turn innovative ideas into successful, world-changing businesses a reality. Thank you!

## FEDERAL SUPPORTERS

U.S. Economic Development Administration  
U.S. Small Business Administration

## ECONOMIC DEVELOPMENT PARTNERS

Hillsborough County  
City of Tampa

## CORPORATE FINANCIAL SUPPORTERS

A-LIGN  
Appspace  
Bank of America  
Bill and Expense  
DCE Productions  
Deepwork Capital  
Delta Airlines/Virgin Atlantic Airlines  
DTCC  
Encore Bank/Smiley Technologies  
Extensis HR  
EY  
Florida Funders  
Florida Blue  
Florida Business Development Corporation  
Foley & Lardner  
Fortress CRE  
Hill Ward Henderson  
Insperity  
JPMorgan Chase Foundation  
KnowBe4  
Kuducom  
NextPath Career Partners  
Nielsen Foundation  
Tampa Bay Rays/Rowdies Foundation  
Regions Bank  
Seacoast Bank  
Silicon Valley Bank  
Sourcetoad  
Southwest Airlines  
Tampa Bay Ventures  
TECO, an Emera Company  
Trenam Law  
Truist Foundation  
USF Muma College of Business  
Vinik Family Foundation

## INDIVIDUAL FINANCIAL SUPPORTERS

Alex Sandkuhl  
Honorable Alex Sink  
Andrea Graham & Geoff Simon  
Andy Swenson  
Brian Deming  
Charlotte Baker  
Chuck Papageorgiou  
Dan Rodríguez  
Gerwai Todd  
Greg Celestan  
Hafer Family Foundation  
Jack McCollum  
Joanne LeBlanc  
Kailah Matyas  
Karla Dorsey  
Kostas Stoilas  
Lance Raab  
Lauren Weiner  
Madeline Dent  
Mike and Korrine Fraser  
Mike Herdegen  
Penny Parks  
Robert Brown  
Russ Miller  
Santo Cannone  
Tony DiBenedetto  
Tracy Jefferson

## COMMUNITY SUPPORTERS

US Representative Kathy Castor  
Tampa Mayor Jane Castor  
Abacode  
AdventHealth  
Baycare  
Cyber Florida  
Enterprise Florida  
DEFENSEWERX / SOFWERX  
Florida High Tech Corridor  
Florida-Israel Business Accelerator  
Hyatt House/Hyatt Place  
Latin Chamber of Commerce  
MacDill Air Force Base  
Moffitt Cancer Center  
MOSI - Museum of Science & Industry  
OPSWAT  
Pinellas County Economic Development  
Prida & Garcia, CPAs  
Prospera  
St. Petersburg Area Development Corporation  
St. Petersburg Chamber of Commerce  
St. Pete Innovation District  
Synapse Florida  
TBBW - Tampa Bay Business & Wealth Magazine  
Tampa Bay Chamber of Commerce  
Tampa Bay Economic Development Council  
Tampa Bay Partnership  
Tampa Bay Regional Planning Council  
Tampa General Hospital  
TGH Innoventures  
USF CONNECT  
USF Health CAMLS  
USF Marine Sciences  
USF Office of the President  
USF Research & Innovation  
Veterans Florida  
Visit Tampa Bay