

# Ride The Wave

**W**hat began modestly as a meet-up group for technology startup founders has spread new and innovative business opportunities across the U.S.

The company, Tampa Bay Wave, has emerged as an entrepreneurial and community nexus for tech companies. Over the past dozen years, the non-profit's reach has redefined its expanse.

Staying authentic to its tenets of helping tech entrepreneurs "Build, Launch and Grow," the Wave's cresting TechDiversity Accelerator Program is a dual force initiative: While continually bringing attention to its eponymous city's tech ecosystem, the program is also rippling from coast-to-coast to support some of the country's most unique and diverse startups.



program and they saw the opportunity to work with us, where we'd run the TechDiversity Accelerator Program and look for diverse-led teams of startups around the country," Olson says.

## *How a small tech group of CEOs and entrepreneur's grew their innovative business model nationally.*

"Without ever intending to do anything other than growing the volume of technology start-ups and the ecosystem in Tampa, we realized we had something. We also realized that nothing would change unless we transformed ourselves and landed an infusion of capital," says Linda Olson, president and CEO of Tampa Bay Wave.

The company applied for a federal grant — and secured it. Since 2013, Tampa Bay Wave ([tampabaywave.org](http://tampabaywave.org)) has supported more than 300 startups and raised over \$230 million in funding.

In 2018, the Wave entered conversations with the not-for-profit Nielson Foundation in a collective aim to power and support oft-overlooked early-stage tech companies.

"The Nielson Foundation was looking for ways to grow the pipeline into its supplier diversity pro-

"We then put the company through our 90-day accelerator program and -- with support from the for-profit Nielson Company -- provide additional diverse programs, along with giving them the opportunity to do business with Nielson down the road."

The TechDiversity Accelerator Program established a focus of providing opportunity to tech startups 51% owned or controlled by minorities, women, veterans and the LGTB community.

From the vantage point of diversity, Olson and her colleagues recognized that far more divergence in the tech world was not only necessary – but a further boon nationally.

"The growth opportunities are going to come via underrepresented groups," she says. "You look at who is represented in the tech ecosystem, and it's

still dominated by a small segment of society, demographically speaking. Certainly, there are statistics that demonstrate that women tend to get less than 10 percent of the venture capital and the numbers are less for Hispanic and African-American businesses."

The initiative's broadness was not caught in the trough as the Wave queried if working with companies beyond Sunshine State borders was within the program's scope.

"Our mission is drawing attention to Tampa Bay to build a national reputation for tech startups," Olson says. "By having companies in the TechDiversity Accelerator, we're helping them grow, and, at the same time, building connections between our own ecosystem and other ecosystems around the country."

**U**nveiled in 2018, the TechDiversity Accelerator resulted in 130 applications; half of the applicants came from outside of Florida, with 10 companies ultimately chosen to participate.

Across the program's 90 days, the Wave works with selected companies remotely and on-site; when in Tampa, the program consists of various workshops, exposure and consultations with the Wave's ample mentor network, along with coaching and strategic introductions to potential investors and customers.

In 2019, augmenting interest was well-evident. Buoyed by an expansion of national recruiting, the program saw 432 applications. Last year, more than 80 percent of these applications were from outside of Florida — with some from as far as South America.

Amid the coronavirus pandemic, several companies that were start-ups in the TechDiversity Accelerator Program have now poignantly pivoted respective focuses toward COVID-19 solutions.

One of the companies, NeuroFlow in Philadelphia, is a mental health and behavioral health company that works with large health care organizations throughout the U.S. The company had the need for solutions to grow given the shift in how the world is operating right now, especially for the military, soldiers and their families.

A pair of TechDiversity Accelerator Program companies have a distinct presence in Southern California, including Hoy Health, which provides telehealth services to underserved communities specifically Hispanic communities.

"They've seen an uptick in demand in what is really a watershed moment for telehealth in general," says Dr. Ricard Munassi, TechDiversity & Build Cohort Director for the Wave.

SPHER, Inc., a Los Angeles-based company that provides cyber solutions for health care organizations. The founders have seen an uptick in activity since COVID-19, according to Munassi. "There is also a rise in ransomware as well as breaches in medical documentation," he adds.

Accelerator Program companies are serving more than adults. Immersed Games in Buffalo, N.Y., specializes in online education through video games for children. There has been a significant increased demand for the programs during C-19.

Companies having gone through the Wave's stable of other programs are also seeing a rise.

MedZoomer, for instance, has leveraged its technology to help the patient population during COVID-19. The company provides real-time delivery service for prescriptions, and it was initially going to market in a B-to-C fashion.

But after everything that's happened with coronavirus, the company saw multiple inbound requests for telehealth providers looking to pair-up with delivery solutions. So now, for the patient, from the touch of a first button to the medication arriving at their door — it can be serviced by one health care provider.

Fueled by funding and opportunity, many Wave-powered companies are providing inspiration for new, needed chapters in tech diversity.

"Capitol is like oxygen," Olson says. "We're working to put a spotlight on the founders of these companies, just as we want to encourage others to pursue their own entrepreneurial dreams, because they've seen how others in this program are breaking down barriers." — By Judd Spicer, California Business Journal.

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