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If You Have a Tech Startup and You're Seeking Guidance and Funding, Accelerator VI is the Place For You

Business / **Published On July 28, 2021 03:57 PM /**

Staff Consortium **July 28, 2021**

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The University of the Virgin Islands' Research and Technology Park (RTPark) announced today that applications are now open for the 2021 cohort of Accelerate VI (AVI), a startup accelerator which supports the growth of the local tech ecosystem by helping tech entrepreneurs scale their businesses in the USVI. The program seeks to attract companies not only in the territory, but also regionally, nationally, and beyond, RTPark said.

According to the release, up to seven startups will be selected to participate in the rigorous, 12-week program on St. Croix starting on September 7. Applications will be open from June 28 through August 23 and can be found on the AVI website (www.acceleratevi.com).

Accelerate VI is now in its third year after completing two cohorts, or classes, of the program which launched in 2019. Fourteen startups have completed the program thus far and have gone on to collectively raise millions in funding and generate hundreds of thousands in new revenue.

Once vetted and selected, each participating startup will receive access to capital, in-depth mentoring, and training from a community of experienced entrepreneurs, complementary workspace, international development resources, and partner perks anchored by a specialized curriculum centered around growing a sustainable business in the Caribbean and beyond, the RTPark said.

Accelerate VI applications are open to all persons who are 18 years or older with a technology-enabled company. Applicants may only submit one application per cohort and must adhere to the following criteria:

- Are registered or willing to be registered to do business in the US Virgin Islands
- Past idea stage: MVP (Minimum Viable Product), beta or launched
- Have the ability to scale into national/ global markets
- Technology-focused company with proprietary software (No Professional Services)
- Raised or received less than \$2,000,000 in total investment (e.g., equity, convertible notes, government grants, academic grants, digital currency, etc.)
- Commitment to Accelerate VI programming attendance policy

Startups from the following sectors are strongly encouraged to apply, however all sectors will be considered: sustainability solutions and renewable energy, financial technology, health care/medical device technologies, and sports tech.

“It’s been extremely exciting and rewarding to see our program and these startups evolve over the past two years,” said RTPark Executive Director & CEO Peter Chapman. “The RTPark has become a globally-recognized economic development organization largely due to the effectiveness of Accelerate VI and the team members who are driving its success. AVI has become a best practice model for growing technology enterprises, as demonstrated through the quality of work produced by these entrepreneurs and the success they have experienced. We encourage anyone with an innovative tech solution for our community to apply.”

Earlier this year, Thomas Fields, a member of the first cohort was featured on the popular business reality show “Shark Tank” which airs on ABC. Fields pitched his startup, “GRIND,” which has built a portable basketball shooting machine and supporting app to help athletes improve their game.

This Spring, AVI launched its Pre-Accelerator program which focuses on supporting Virgin Islanders who are at the very beginning stages of developing their tech business. This 12-week program helps prepare these startups to apply for the main accelerator program. Three startups completed that program and pitched their ideas to the community at a virtual showcase last month.

According to the release, with a goal of generating long-term economic growth in the USVI, the RTPark is committed to fulfilling all aspects of its legislative mandate, including early-stage business incubation and acceleration. Strong entrepreneurial ecosystems are the foundation of resilient economies. As the territory’s center for technology and knowledge-based businesses, the RTPark empowers Virgin Islanders to nurture innovative ideas and build sustainable solutions

locally in the territory.

“We’re excited to see what innovative startups this upcoming cohort will present,” said RTPark Director of Business Attraction and Entrepreneurship Eric Sonnier. “Tech entrepreneurship is a challenging endeavor that pushes founders beyond their comfort zones. With that said, we're proud that the accelerator can provide support to these founders during the critical early-stages of their businesses.”

Startups interested in participating can learn more and apply at <https://www.acceleratevi.com/apply-accelerator>. Interested entrepreneurs can direct questions to Entrepreneurship Associate Amanda Spann at amanda.spann@uvirtpark.net. To learn more about the RTPark or Accelerate VI, please visit uvirtpark.net and acceleratevi.com and respectively.

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