

BUSINESS

A \$400 million Silicon Valley fund is bringing a major program to Miami

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When \$400 million Silicon Valley investment fund 500 Startups [arrived in Miami this spring](#) to establish its new East Coast office, the move was hailed as another step in Miami's ongoing transformation into a 21st-century economy.

Since then, the fund, [led by Ana Gonzalez](#), a former director at one of Mexico's largest venture funds, has held a number of different programs out of its downtown Miami space at [mindwarehouse](#) designed to boost Miami-based startups.

Now, the fund is bringing one of its highest-profile initiatives to Miami: "[The Road To Series A](#)," a 10-week program designed to help high-growth tech startups achieve steadier growth. A "Series A" is an investment that the tech world regards as one showing a company is no longer in startup mode, but rather has a mostly stable business model. "The Road" program has previously been held in Los Angeles, London, and Tel Aviv.

Gonzalez says the goal of The Road program is to get companies across "the missing middle" line from startup to scaleup.

"This is a critical need in Miami's tech and startup ecosystem," she said.

In the course, startup leaders will learn how to improve their pitches to investors, how to spot growth opportunities using behavioral analytics, and receive mentorship from top-level investors and executives.

The program will be open to any startup in the world. But a spokesperson said as many as five of the 10 slots for the program will be held for South Florida companies. In general, startups admitted to the program will be mostly from the Southeast U.S. and Latin America. There will also be a focus on startups with strong diversity representation in their leadership ranks.

500 Startups will not be taking an investment in companies selected for the program. There will be no fee charged for participation, which is usually \$50,000. 500 Startups says that previous startups who've gone through the program have seen an average of triple annual revenues one year after the program.

The fund is partnering with Miami's Downtown Development Authority, which has a new initiative focused on luring tech firms to a part of the city long neglected, but which is starting to [stir back to life](#).

"The tech industry is one of our high priorities—not going to bring a large manufacturing company to downtown," said executive director Alyce Robertson. "Especially spaces like where 500 is located, they're funky old buildings with restaurants ... there's going to be a brewery right across the street. It's a lot of amenities that people can enjoy within walking distance within downtown."

"We're trying to grow another Jeff Bezos, only this one won't have to go to Seattle," she added.

500 Startups' Miami outpost has been made possible by the DDA, the Knight Foundation, and Visa.

To apply for The Road To Series A, visit <http://miami.500.co/miami/growth-program>. Applications close August 24. The program begins Sept. 24.

