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Friday Fund Day: What Southeast Startups Made Headlines The Week Of August 26, 2024

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📅 August 29, 2024(https://hypepotamus.com/2024/08/29/)



Southeast startups were buzzing with activity this week, and we're here to break down the most noteworthy news. From funding rounds to new C-Suite leaders, these up-and-coming companies made headlines during the week of August 26, 2024. Whether you're tracking the latest movers in fintech, health tech, or beyond, these are the headlines you need to know from the last week across the Southeast:

The Big Story

The Federal Reserve will begin a series of "practically aggressive" interest rate cuts in September that will total 175 basis points by early spring 2025, according to **Rajeev Dhawan** (https://efc.robinson.gsu.edu/about-the-director/), director of the **Economic Forecasting Center** (https://efc.robinson.gsu.edu/) at Georgia State University's J. Mack Robinson College of Business. Dhawan released his outlook on August 28 during Georgia State's semiannual economic forecasting webinar. **Press release here** (https://www.globenewswire.com/news-release/2024/08/28/2937138/0/en/Economic-Forecaster-Rajeev-Dhawan-Says-the-Fed-Will-Undertake-a-Series-of-Practically-Aggressive-Rate-Cuts-in-the-Next-Six-Months.html).

Funding & Acquisition News

* Knoxville-based investment firm Market Square Ventures announced it has made 5 additional investments into portfolio companies. **Teknovation.biz has the scoop** (<https://www.teknovation.biz/market-square-ventures-announces-five-additional-investments/>).

* North Carolina Primordial announced that we have re-invested in Nimble Energy, a platform that provides real-time information on the pain points faced by building operators. **Details here** (<https://primordial.io/news/primordial-doubles-down-on-nimble-energy>).

* North Carolina-based PatientPay (<https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.patientpay.com%2F&esheet=54113706&newsitemid=20240827675849&lan=en-US&anchor=PatientPay&index=1&md5=8c45d9d6cc3c383bbc9b91eb78f3608d>), the leading patient billing and payments partner for acute, ambulatory and specialty care, and ClearGage (<https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fcleargage.com%2F&esheet=54113706&newsitemid=20240827675849&lan=en-US&anchor=ClearGage&index=2&md5=910bfeaf17588a69bc3d8cce6b32fc7e>), a leading provider of healthcare estimate and payment solutions, today announced the close of their merger. **Press release here** (<https://www.businesswire.com/news/home/20240827675849/en/PatientPay-Emerges-as-a-Powerhouse-in-Healthcare-Billing-and-Payments-through-a-Strategic-Merger-with-ClearGage>).

* Atlanta-based Soapbox, an application software that offers a platform for music streaming and entertainment services, raised a \$5.6 million venture round, **according to Crunchbase** (https://www.crunchbase.com/organization/soapbox-a6a8/company_financials).

* North Carolina-based Carpe, a CPG company focused on body sweat and OTC antiperspirant lotion, is a company with both **Duke University** (<https://www.bizjournals.com/triangle/organization/duke-university>) and UNC-Chapel Hill roots. Topspin, a private equity firm focused on the consumer sector, recently acquired the company. **Triangle Inno has the latest** (<https://www.bizjournals.com/triangle/inno/stories/news/2024/08/27/durham-sweaty-hands-startup-lures-pe-buyer.html>).

Accelerator News

* The Council for Entrepreneurial Development (CED) is excited to announce the eight innovative companies that have been accepted into its **GRO Incubator** (<https://cednc.org/get/gro/>) for the eighth cohort. This group includes seven technology companies and one medical device company, each selected for their potential to make a significant impact in their respective industries.

* Andrews Launch Accelerator at NC State just wrapped up its latest accelerators on campus. **GrepBeat has the scoop** (<https://grepbeat.com/2024/08/28/eight-new-startups-come-out-of-ncsu-andrews-launch-accelerator-2024-cohort/>) on the participating startups.

Team Changes, New Faces

* Tampa's Embarc's CEO Lakshmi Shenoy announced she will be stepping down as CEO. Dr. Tim R. Holcomb, an experienced entrepreneur and educator with over 35 years spent building and supporting high-growth startups and startup incubators nationally, will be taking her place in January 2025 to bring Embarc Collective to its next stage of growth. **More up on the St. Pete Catalyst** (<https://stpetecatalyst.com/why-embarc-collectives-ceo-is-stepping-down/>).

* Atlanta-based Terminus Capital Partners announced **John Ale** (<https://www.linkedin.com/in/john-ale-a942a813/>) as its **new Managing Partner** (<https://www.linkedin.com/feed/update/urn:li:activity:7234210266228359169/>). Ale previously served as General Partner at Noro-Moseley Partners

* **Further** (https://9ea41cec.streaklinks.com/CGRfZ99AgJTILTHCawtqXReG/https%3A%2F%2Fwww.gofurther.com%2F%3Futm_source%3DG) a leading data, cloud, and AI company focused on helping companies turn raw data into insights and

actions, welcomed **Gagan Reen**

(<https://9ea41cec.streaklinks.com/CGRfZ95wsKs9SFgt0Qr3fUEC/https%3A%2F%2Fwww.linkedin.com%2Fin%2Fgaganreen%2F>) as its new Chief Transformation Officer

In Other News

* **Stryten Energy LLC**, (<https://www.stryten.com/>) a U.S.-based energy storage solutions provider, added to its in-house battery testing and analysis capabilities with a new laboratory space. The opening of the battery lab was commemorated with a ribbon-cutting celebration on August 26 at Stryten Energy's new corporate headquarters. The event was attended by staff members from the offices of Senator Jon Ossoff, Senator Raphael Warnock, Representative Rich McCormick, Representative Andrew Clyde and local community leaders. Attendees toured the new battery lab and the onsite working solar plus energy storage microgrid.

* **Motivo Health** (<https://hypepotamus.com/companies/motivo/>), the first marketplace connecting pre-licensed mental health therapists with clinical supervisors online, is now assisting Master's level mental health students and graduates in finding jobs that meet their interests, in addition to supporting them through their supervision and licensing requirements. With this new service, branded *Motivo Job Match™*, Motivo is enhancing the foundational value it provides to address the behavioral health workforce shortage and support the future generation of therapists. **Press release here** (https://www.prnewswire.com/news-releases/motivo-health-introduces-motivo-job-match-to-tackle-therapist-shortage-revolutionizing-recruitment-of-new-therapist-graduates-302228574.html?tc=eml_cleartime).

* The Atlanta Falcons and Wells Fargo announced the expansion of the HBCU Fellowship Program – now in its second year. This paid eight-week initiative continues to provide valuable skills, career development and networking opportunities for students from Atlanta-based Historically Black Colleges and Universities (HBCUs). **More details here.** (<https://hbcugameday.com/2024/08/27/atlanta-falcons-wells-fargo-partner-for-hbcu-fellowship-program/>)



◀ (<https://hypepotamus.com/top-events/top-10-accelerators/create-x-2024-in-photos/>)



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