

Genesis Global plans to hire 140 as part of its Miami expansion



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A London-based financial-technology company is promising to hire or retain 140 people in the Miami area over the next three years. The company has been approved for incentives from the Miami Downtown Development Authority as part of the DDA's [Follow the Sun](#) program aimed at encouraging job creation.

The venture-backed [Genesis Global](#), founded in 2012, creates low-code platforms for financial institutions to develop applications. In February, Genesis raised \$200 million in Series C funding led by Tiger Global Management. Genesis Global Fintech has expanded to Miami and is based in the Southeast Financial Center in Brickell.

The company was approved for the full ask of up to \$150,000 over the next three years and plans on creating/retaining 140 jobs across various levels and sectors including finance, marketing and sales, operations, management, and more with an estimated average salary of nearly \$145,000, nearly 2.5 times the median household income in Miami-Dade. The company also plans to make a \$2.2 million capital investment in Miami and plans to take an estimated 18,000 square feet of office space within the Miami DDA District.

Another London-based tech firm, [Zilch](#), a “buy now, pay later” startup [with plans to hire upwards of 100 employees](#), is also expanding in Miami, as Refresh Miami has previously [reported](#). Zilch, a unicorn, was approved for funds through the Follow The Sun program in September 2021, but its identity was revealed last week. [Zilch, which acquired](#) Miami-based NepFin last year, was initially looking at New York or San Francisco before ultimately deciding on Downtown Miami, according to the DDA.

Both fintech firms are part of one of the fastest-growing tech sectors in South Florida right now. Last year, fintech was [the most active sector for venture capital](#) in the Miami-Fort Lauderdale metro area, attracting 43% of the venture dollars flowing to South Florida companies and 21% of the deals.

A second tech company, Gigabite doing business as [Boam](#), is also apparently headed to Miami. The Seattle-based restaurant software company was also approved for \$150,000 over the next three years with plans on adding 23 jobs, including two executives, to their social media, sales and design departments with an estimated average salary of \$89,805. The hospitality-tech startup has plans to take about 1,200 square feet of office space within the Miami DDA District.

Since launching in October 2020, the DDA has approved funding for 23 firms that are expected to create more than 2,600 jobs in Downtown Miami. While firms receiving incentives in 2021 were primarily finance and media firms, so far this year all seven companies approved for incentives have been technology firms, with four of them being fintech, as the chart below provided by the [Miami DDA](#) shows. In total, those seven firms are promising to create or retain 360 jobs in Miami over the next three years.

Name	Industry	Jobs Expected	Capital Investment	Avg. Annual Wage	Office Square Footage
Roma	Tech	75	\$800,000	\$83,333	20,000
Bafu	FinTech	22	\$335,000	\$89,000	7,400
Bay	Tech	12	\$140,000	\$113,333	2,500
Akru	FinTech	25	\$335,000	\$120,000	1,500
Fresh	FinTech	63	\$1,532,000	\$140,000	4,900
*Boam	Tech	23	\$147,000	\$89,805	1,200
*Genesis Global	FinTech	140	\$2,235,000	\$144,666	18,000
TOTAL		360	\$5,324,000		55,500

*Approved
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during Miami
DDA Board
Meeting