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Meet the local startup that helps publicly traded companies avoid fraud

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Paul Dunlop and Alexis C. Bell, COO and CEO of Šóta Signal Analytics
Alexis C. Bell

By [Lauren Coffey](#) - TBBJ & Inno Reporter

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Like every tech company in 2020, [Alexis C. Bell](#) had to pivot during the Covid-19 pandemic.

She was in a hotel room two weeks before the pandemic swept the nation, planning to take the technology she had been working on and sell it as software.

“We were sitting in a hotel, and all our meetings got canceled at once,” Bell said. “We’ve been heads down building since.”

The technology was already 20 years in the making for Bell. She started in forensic accounting before moving to an in-house role to help publicly traded companies build programs to protect themselves from fraud.

“That’s where I saw the harm being done when fraud happens,” she said. “Research companies tried to address it; accounting firms; there was always a missing piece and it didn’t work.”

She then spent the next three years, alongside her co-founder [Paul Dunlop](#), to create [Šóta Signal Analytics](#), the technology powering Pasco County-based startup Fraud Doctor. While Fraud Doctor works on the professional services side, Šóta Signal is software that provides publicly traded companies with an early warning system for the risk of financial misstatements.

“We bring up risk and then see where their problem is or where they want to pick up the value,” Dunlop said, adding it can be used in everything from merger and acquisition deals to detecting fraud.

The technology is industry-agnostic and built to be intentionally broad.

“We’ve seen this thing be useable in so many places,” Dunlop said. “People say, ‘You’re too broad,’ but if the regulator has it, the auditors have it ... there is more than enough cohesion. Everyone sees the problem; it’s not one thing pulling against another. We have targets — to be more commercially viable — but we’re being deliberate in that this belongs in more than one space and can do good in multiple places.”

The company launched publicly on Tuesday at Synapse Summit, bringing a small living room display to its booth at the famed tech and startup summit at Amalie Arena.

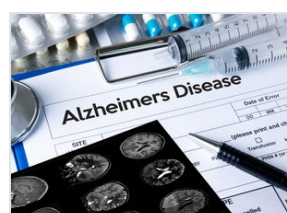
“We’ve built something so simple you can use it from your living room,” Bell said.

The company is entirely bootstrapped, with Bell and Dunlop serving as the sole full-time employees. Despite its infancy, the company has a strong footing in the region. It participated in the Tampa Bay Innovation Center’s B2B accelerator in fall 2021 and is part of the Pasco County Economic Development Corp.’s SMARTstart Pasco Business Incubator.

“The tech community is really growing; there are so many organizations of people who are growing and fostering this technology ecosystem, we thought this would be the right place for us,” Bell said.

“There’s not just one set of partners, and you don’t have to stay loyal to one,” Dunlop added. “Everyone said, ‘Do more at the same time because you’re going to need us on your journey.’ And you don’t find that in many cities.”

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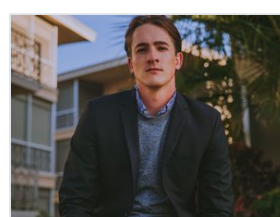


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