



15 June 2017

## “Dragon’s Den” Launched to Spur Innovation in Accounting

Association and cpa.com Accelerator to Focus on High-Impact Start-ups

The Association of International Certified Professional Accountants – the Association – and CPA.com are jointly sponsoring an initiative to accelerate the growth of early-stage companies that could have significant impact on the accounting profession. The goal is to promote innovation and give the profession early insight into disruptive technologies and services in finance and business.

*The Association of International Certified Professional Accountants and CPA.com Start-up Accelerator* will look to support up to five early-stage companies over the next year. It will focus on start-ups in two key areas:

1) **Technology and Financial Information:** which could include advances in artificial intelligence, automation of routine tasks, and the application of blockchain/digital ledgers, and;

2) **Professional Competency Innovation:** which can encompass machine-learning to personalise professional education, collaboration tools for mentors and experts, and improvements in measuring professional competency, among other categories.

“The Association and CPA.com have a deep base of knowledge and resources to offer entrepreneurs looking to find a foothold in the accounting eco-system,” said Lawson Carmichael, the Association’s executive vice president for strategy, people and innovation. “For us, the start-up accelerator offers a chance to ‘see around corners’ and take a more long-range view of opportunities in business transformation and innovation. There’s a compelling business case for collaboration.”

The start-up accelerator will offer benefits to entrepreneurs in three ways:

- Provide up to the equivalent of \$20,000 in funding per finalist;
- Access to subject-matter experts, including an advisory panel of thought-leaders in the accounting technology field, who can provide coaching and mentoring on issues and opportunities unique to the profession;

Applicants from all global markets are eligible. To qualify:

- Start-ups should be at a pre-Series A stage of financing, with some exceptions;
- The company must have a functioning product or service;
- Pre-revenue companies will be considered based on their development progress and business plan;
- Candidate companies must agree to pitch their product or service to Association and CPA.com executives this fall, after which up to five finalists will be selected.

“At CPA.com, we have been driving innovation for the past decade through our technology services, strategic partnerships, and training and education programs,” said Erik Asgeirsson, president and CEO of CPA.com, the technology subsidiary of the American Institute of CPAs “We’ve also been convening leading technology companies at our Executive Roundtables and other collaborative events, so the next logical step for us is to support earlier stage activity with this startup accelerator. It’s like Dragon’s Den for companies serving the accounting profession.”

Submissions by startups are due by 5 October 2017. Interested companies who want more information can contact Greg Lafollette, a strategic advisor with CPA.com, [greg.lafollette@hq.cpa.com](mailto:greg.lafollette@hq.cpa.com), or Mark Brooks, a member of the AICPA’s innovation team, [mark.brooks@aicpa-cima.com](mailto:mark.brooks@aicpa-cima.com). To apply for consideration or learn more details about the start-up accelerator, visit [www.aicpaglobal.com/accelerator](http://www.aicpaglobal.com/accelerator).