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Jun. 20, 2017

The [Association of International Certified Professional Accountants](#) 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 Startup Accelerator](#) will look to support up to five early-stage companies over the next year. It will focus on startups 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 personalize 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 ecosystem,” said Lawson Carmichael, the Association’s executive vice president for strategy, people and innovation. “And for us, the startup 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 startup accelerator will offer benefits to entrepreneurs in three ways:

- Provide up to \$20,000 in funding per finalist

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- Startups 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 ‘Shark Tank’ for companies serving the accounting profession,”

The startup accelerator was announced at AICPA ENGAGE, a premier event for the profession that incorporates five AICPA conferences devoted to public accounting, plus the Association for Accounting Marketing summit.

Submissions by startups are due by Oct. 5. 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 startup accelerator, visit [aicpaglobal.com/accelerator](http://aicpaglobal.com/accelerator).

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