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The [American Institute of CPAs](#) (AICPA) and [Wall Street Blockchain Alliance](#) (WSBA), a nonprofit trade association promoting the comprehensive adoption of blockchain technology across global markets, have announced plans to work together to define the impact of blockchain technology for the accounting profession and advance the interests of both the public and profession in this area.

As part of this collaboration, the AICPA – through its technology arm, [CPA.com](#) – will administer the WSBA's working group on tax and accounting, a focal point for advocacy and education on blockchain adoption within the profession. Other existing WSBA working groups include research and innovation, legal, and technology and product. The working group model is designed to provide a forum for experts to share information, guide advocacy and technical efforts and create broader educational opportunities—such as webcasts, roundtables and other content—to address issues arising from the adoption of blockchain, distributed ledgers and smart contract technologies.

“The accounting profession is built on confirmation and verification, and that’s what blockchain is all about,” said AICPA President and CEO Barry C. Melancon, CPA, CGMA. “This technology can have a profound impact on accounting and finance going forward, and it’s important we make sure that its adoption proceeds in a way that’s in the best interest of the public and our financial markets. Our working relationship with the WSBA, combined with our expanded global reach through the Association of International Certified Professional Accountants, will help further that goal.”

The collaboration was announced at the fall meeting of the AICPA's governing Council in San Antonio, Tex.

“The WSBA is very pleased to be collaborating with the AICPA and CPA.com to guide

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“Blockchain is one of several innovations that are reshaping the accounting profession,” said Erik Asgeirsson, president and CEO of CPA.com, one of the participants in the upcoming panel. “Our role with the WSBA working group is to guide and speed the use of blockchain technology as it applies to the core areas of an accounting practice.”

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