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ELS' flagship product, CPAexcel, comprises online self-study, videos, mobile apps, and sophisticated planning tools and has helped over 65,000 professionals prepare for the CPA exam.

Nov. 06, 2012

The publishing group John Wiley & Sons, Inc. will acquire Efficient Learning Systems (ELS), Inc, an e-learning system provider in areas like professional finance and accounting, for \$24 million. For the fiscal year ending December 2012, ELS' revenue is expected to be approximately \$7 million, and growing rapidly. Wiley expects the acquisition to be essentially neutral to earnings for its fiscal year ending April 30, 2013.

"This acquisition makes Wiley a leader in the growing CPA test preparation market and provides us with a scalable platform that can be leveraged across other areas of our professional segment," said Mark Allin, Wiley's senior vice president, Professional Development. "ELS is a business with strong growth characteristics, and the acquisition, when combined with Wiley's global footprint, leadership position in professional accounting and finance, and well-respected CPA review materials, will accelerate our e-learning and high growth market strategies, as well as overall revenue and margin growth."

ELS' flagship product, CPAexcel, comprises online self-study, videos, mobile apps, and sophisticated planning tools and has helped over 65,000 professionals prepare for the CPA exam. The service will be delivered directly to professionals around the world seeking to earn credentials. The Company is based in Sedona, Arizona.

"Wiley has an excellent reputation for quality in the CPA and accounting space already. Together, we will provide comprehensive, unique e-learning programs to

professional finance and accounting students, offering “anywhere, anytime” study,

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