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Addressing the Need for a Private Company Clearinghouse



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Reliable financial information is one of the foundations of capital markets. Emerging trends and market demands suggest the current process in the United States of exchanging private company financial information between CPA firms, clients, banks and investors is not working and needs to be dramatically improved.

Unlike the case with public companies, whose key data is accessible through the Securities and Exchange Commission's (SEC) Electronic Data Gathering, Analysis and Retrieval (EDGAR) system, there is no central repository for private company financial information in the United States. Many private businesses continue to rely on outdated and unsecure methods, such as traditional mail, hand delivery and email, to distribute financial statements, tax returns and other key

documents. As a result, users of financial and related information cannot be certain if

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