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Miami-based venture capital firm Rokk3r Fuel ExO, and included investment by Ocean Azul ...

Sep. 27, 2018

Taxfyle, an industry-leading on-demand licensed accounting platform, has raised \$4.1 million in an oversubscribed Series A funding round. The round was led by Miami-based venture capital firm [Rokk3r Fuel ExO](#), and included investment by Ocean Azul Partners, also a venture capital firm in Miami. To date, Taxfyle has raised a total of \$7.3 million.

Since launching in 2015, [Taxfyle](#) has amassed a user base of more than 40,000 taxpayers and 1,300 licensed professionals. Taxfyle is unique among incumbent retail tax shops because its easy-to-use solution, suited to both individuals and small businesses, delivers fast results at a fraction of the price. On average, taxes filed through the Taxfyle platform are completed within 48 hours at 40 percent less than retail tax shops.

Capitalizing on this success, Taxfyle in 2018 developed a B2B solution called Worklayer, an enterprise solution that allows large professional services companies to catalogue services and intelligently route those services to their workforce on demand. With Worklayer, CPA firms can scale their workforces as needed and earn additional revenue without the time-intensive task of recruiting, training new staff, and drafting long-term contracts. Early users of the Worklayer platform include a Big Four accounting firm and the leading tax representation company in the U.S. Also in the B2B arena, Taxfyle offers Taxfyle Outsourcing, which enables CPA firms to assign tax work to 1,300 licensed CPAs and enrolled agents via the Taxfyle platform within as little as 90 seconds. On average, firms see 50 to 60 percent margins on deliverables such as tax returns and quarterly tax planning.

The new round of funding will enable Taxfyle to expand its platform, ramp up

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PricewaterhouseCoopers partner Dick Deas will join the Taxfyle Board of Directors.

“We are thrilled to welcome Jeff, Bill and Dick to the Taxfyle board, and welcome Ocean Azul as VC partners. We share the same values and their experiences advising fast-growing companies will help Taxfyle become a fundamental part of the accounting industry,” said Ricky Laviña, CEO and co-founder of Taxfyle. “Our mission is not only to modernize consumer tax prep, but to bring the future of work to professional accounting firms around the world. For tax professionals, Taxfyle and Worklayer offers the chance to set flexible work hours and adjust workload as needed while earning wages comparable to those paid by the leading accounting firms.”

“The accounting services industry has reached a tipping point, at which traditional firms, big or small, must innovate or perish. Taxfyle is the primary reason we've arrived at this point, as its peer-to-peer network leverages assets at little to no cost and disrupts the status quo unlike any of its predecessors have,” said Jeff Ransdell, founder and managing partner of Rokk3r Fuel ExO. “I'm thrilled Rokk3r Fuel ExO can continue to play a role in the evolution of this groundbreaking company.”

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