

Global startup accelerator programme for accounting profession seeks new applicants

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Initiative focuses on accounting and regulatory technology solutions

The Association of International Certified Professional Accountants (the Association), the global accounting organisation formed by CIMA and the AICPA, and CPA.com, are seeking new applicants for their joint startup accelerator programme, which focuses on innovation in accounting, finance and regulatory technology.

The accelerator has attracted interest from early-stage companies in 14 countries since it launched in 2017. Successful applicants for the programme's third class can tap the expertise of senior leadership of both the Association and CPA.com, as well as an accomplished advisory group with diverse backgrounds in entrepreneurship, accounting and finance. They also gain access to Certified Public Accountants (CPA) firm leaders, Chartered Global Management Accountants (CGMAs) in major companies, and other influencers within the profession. In addition, they can qualify for up to US\$25,000 (around R375,000) in funding.

"The accelerator was instrumental in our shift upmarket, which is proving to be essential for us," said Blaine Bertsch of DryRun, a cashflow forecasting software startup that participated in the programme last year. "We've also increased our visibility and credibility in the market, which will help us grow much faster."

Applications for the latest accelerator class are due 30 November 2019. Selections will be made by early 2020. Companies that are chosen will be featured next June at AICPA ENGAGE, one of the leading accounting and finance conferences in North America, and in December 2020 at the AICPA/CPA.com Digital CPA Conference, which specialises in accounting technology and practice development topics.

"We offer deep insight into the rapidly changing dynamics of the accounting profession for participants in the accelerator," said Lawson Carmichael, chief operating officer of the Association. "In turn, we understand that innovation in the profession can come from all sources and we want to embrace and support change and better quality."

The startup accelerator programme is open to entrepreneurial companies worldwide. Companies in South Africa and across Africa are encouraged to enter. To be eligible, companies should be:

- At seed or pre-Series A stage (with some exceptions).
- Have a working product or service.
- Focused on accounting technology or regulatory technology solutions.

CIMA Africa Regional VP Tim Simba said: "Entrepreneurship is a vital source of creating income and employment in Africa. What's more, the accelerator programme encourages start-ups to utilise new technology to transform their business operations. Early-stage fintech and edtech companies will also benefit from strategic insights, market access and funding. This initiative is a contribution from the Association and CIMA to encourage innovation and employment creation in Africa." For questions about the programme, please contact Mark Brooks, the Association's associate director of innovation and strategic partnerships, mark.brooks@aicpa-cima.com, or Kacee Johnson, strategic advisor for CPA.com, kacee.johnson@hq.cpa.com.

To apply, please visit the startup accelerator programme page at aicpa-cima.com/accelerator.html.

About CPA.com

CPA.com is known for bringing innovative solutions to the accounting profession, either in partnership with leading providers or directly through its own development. The company has established itself as a thought leader on emerging technologies and as the trusted business advisor to practitioners in the United States, with a growing global focus.

Our company's core mission is to drive the transformation of practice areas, advance the technology ecosystem for the profession, and lead technology research and innovation efforts for practitioners.

A subsidiary of the American Institute of CPAs, the company is also part of the Association of International Certified Professional Accountants, the world's most influential organization representing the profession. For more information, visit CPA.com.

About the Association of International Certified Professional Accountants

The Association of International Certified Professional Accountants (the Association) is the most influential body of professional accountants, combining the strengths of the American Institute of CPAs (AICPA) and The Chartered Institute of Management Accountants (CIMA) to power opportunity, trust and prosperity for people, businesses and economies worldwide. It represents 657,000 members and students across 179 countries and territories in public and management accounting and advocates for the public interest and business sustainability on current and emerging issues. With broad reach, rigor and resources, the Association advances the reputation, employability and quality of CPAs, CGMAs and accounting and finance professionals globally.

About The Chartered Institute of Management Accountants

The Chartered Institute of Management Accountants (CIMA), founded in 1919, is the world's leading and largest professional body of management accountants. As part of The Association of International Certified Professional Accountants (the Association) its members and students operate in 179 countries, working at the heart of business. In Africa, we are represented in South Africa, Ghana, Botswana, Zambia, Nigeria, Kenya, Rwanda and Mauritius.

CIMA members and students work in industry, commerce, the public sector and not-for-profit organisations. CIMA works closely with employers and sponsors leading-edge research, constantly updating its qualification, professional experience requirements and continuing professional development to ensure it remains the employers' choice when recruiting financially trained business leaders.

About the Chartered Global Management Accountant (CGMA) designation

The CGMA designation is the most widely held management accounting designation in the world. It was established in 2012 by the American Institute of CPAs (AICPA) and the Chartered Institute of Management Accountants (CIMA) to elevate the profession of management accounting globally. It distinguishes more than 150,000 accounting and finance professionals who have advanced proficiency in finance, operations, strategy and management. In the U.S., the vast majority are also CPAs. The CGMA designation is underpinned by extensive global research to maintain the highest relevance with employers and develop competencies most in demand. CGMAs qualify through rigorous education, exam and experience requirements. They must commit to lifelong education and adhere to a stringent code of ethical conduct. Businesses, governments and nonprofits around the world trust CGMAs to guide critical decisions that drive strong performance.

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