



AICPA and Wall Street Blockchain Alliance Announce Collaboration

Associations Plan Joint Effort to Advance Blockchain Technology for Accounting Profession

NEW YORK (Oct. 23, 2017) – The [American Institute of CPAs](#) (AICPA) and [Wall Street Blockchain Alliance](#) (WSBA), a leading nonprofit trade association promoting the comprehensive adoption of blockchain technology across global markets, today 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 the evolution of the global accounting profession in a future with blockchain technology,” said Ron Quaranta, chairman of the WSBA. “We look forward to working together to advance the world of accountancy and its use of blockchain, as accountants become integral participants in the adoption of this innovative technology for global markets.”

As a first step in collaboration, the AICPA will be part of an accounting-related panel at the WSBA’s [Blockchain for Wall Street](#) education day on Nov. 14, 2017.

“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.”

About the Wall Street Blockchain Alliance

The Wall Street Blockchain Alliance (WSBA) is an industry leading 501(c)(6) non-profit trade association created for financial market professionals, by financial market

professionals. Its mission is to guide and promote comprehensive adoption of blockchain and distributed ledger technology across global financial markets.

For information about the WSBA, including membership, visit www.wsba.co or email to info@wsba.co.

About the American Institute of CPAs

The American Institute of CPAs (AICPA) is the world's largest member association representing the CPA profession, with more than 418,000 members in 143 countries, and a history of serving the public interest since 1887. AICPA members represent many areas of practice, including business and industry, public practice, government, education and consulting. The AICPA sets ethical standards for its members and U.S. auditing standards for private companies, nonprofit organizations, federal, state and local governments. It develops and grades the Uniform CPA Examination, offers specialized credentials, builds the pipeline of future talent and drives professional competency development to advance the vitality, relevance and quality of the profession.

The AICPA maintains offices in New York, Washington, DC, Durham, NC, and Ewing, NJ.

Media representatives are invited to visit the AICPA Press Center at www.aicpa.org/press.

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 650,000 members and students 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.

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