

AccountsIQ ranked 21 in Deloitte Technology Fast 50 2017

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AccountsIQ attributes its growth to continual innovation and delighting customers

14th November 2017 — AccountsIQ announced that it ranked number 21 in the 2017 Deloitte Technology Fast 50, a ranking of the 50 fastest growing technology companies in Ireland. Rankings are based on average percentage revenue growth over four years.

AccountsIQ's CEO, Tony Connolly, credits continual innovation and delighting customers with the company's growth over the past four years. He said, "For the third year running AccountsIQ has been recognised as one of the top 50 fastest growing technology companies in Ireland. For us, it's growth on top of growth which is harder to achieve. Relatively new companies can grow rapidly, but we've been around for a little while, and are still delivering year-on-year growth. In fact AccountsIQ will achieve 50% revenue growth this year."

Connolly continues, "We focus very much on delighting our customers, a lot of businesses we talk to have more complex accounting requirements and appreciate that we understand their specific needs. As we don't have the marketing budgets of the large corporates, we have to live or die by our service, delivery and reputation. Much of our growth is driven by customer referrals so we must be doing something right."

Darren Cran, UK MD of Accounts IQ commented, "The team here are energised by this result. We had anticipated strong growth as, in line with a recent Gartner survey, we are finding more and more businesses adopting cloud Financial Management Software (FMS). Gartner expects over 40% of SME's to buy or migrate from on premise to Cloud FMS in the next 3 years and that is a substantial shift in the market place. AccountsIQ's commitment to product innovation and customer service positions the company for continued higher levels of growth with customer adoption already over double that of 2016."

AccountsIQ opened its Sales and Marketing Head Office in Kings Cross London earlier this year and revenues there have grown by over 100% in 2017. UK SaaS revenues are predicted to surpass Irish revenues by the middle of 2018.

Announcing the winners of the Deloitte Technology Fast 50 programme, Joan O'Connor, Partner, Deloitte said: "Each year, these awards showcase the very best of the Irish technology industry. What really strikes me this year is the focus the winning companies have on global markets – we estimate just under 90% of our winning companies' revenues are generated by exports – this demonstrates the ambition and drive of Irish technology companies to diversify and the global nature of this business."

The awards, now in their 18th year, rank Ireland's fastest growing technology companies and recognises indigenous technology companies that have demonstrated exceptional growth in turnover in the last four years. The Fast 50 programme is recognised as a barometer of a company's success and provides it with a hugely valued, respected and marketable, public 'badge of honour'.

Cumulatively, the 2017 Fast 50 winners generated approximately €858 million in total annual revenues in

2016. The average revenue of companies featuring on the ranking was approximately €17 million, while the average growth rate of the companies over the last four years was 290%.

The Deloitte Technology Fast 50 Awards took place in Dublin on 3 November 2017.

Details of the final Technology Fast 50 ranking list are available to download at www.fast50.ie.

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