

Press release

EY Americas Tax Innovation Foundry adds mobile tax technology

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Acquisition will enhance innovation and expand mobile tax preparation capabilities

Ernst & Young LLP announced today it has acquired certain tax technology platform assets from TaxChat, LLC, an innovative startup that focused on mobile, on-demand tax preparation services. TaxChat, LLC CEO and co-founder Steve Toy has joined the firm and is now a member of the EY Americas Tax Innovation Foundry, a group dedicated to building transformational new businesses within EY Americas firms.

"This expansion demonstrates our commitment to an entrepreneurial approach to innovation by creating new services for our clients," said Kate Barton, EY Americas Vice-Chair of Tax Services. "Shifting global tax policies and changing business models are generating real-time, digitally enabled capabilities that allow us to continue offering exceptional and innovative services to meet client needs. Incubating new businesses through the EY Americas Tax Innovation Foundry is an integral part of our tax services' innovation strategy."

"Our EY Americas Tax Innovation Foundry is a critical component of our Tax Innovation movement," said Jeff Saviano, EY Americas Indirect Tax Services and Tax Innovation Leader. "The addition of this digital tax technology furthers our vision to be the most innovative Tax provider in a professional services organization. The acquisition brings new technologies that will be critically important to our clients in a rapidly changing global tax arena."

"We are excited that Steve has joined our growing team of internal entrepreneurs," said Chirag Patel, EY Americas Tax Innovation Foundry Leader. "We remain focused on building and transforming businesses in the tax, finance, and human capital segments. This acquisition is one of several strategic investments EY will make to drive long-term growth and to offer new digital-first experiences to our clients."

Prior to TaxChat LLC, Steve Toy worked with Fareportal, Billboard, and Software Secure. He developed ancillary products, new revenue streams, enhanced sales, and helped transition older products and services into digital systems. A veteran entrepreneur, he also co-founded Beema Inc., an agency that supported business transition into digital strategies through cutting-edge video-messaging and email products.

"It was an easy decision for me to join EY," Toy said. "We share a vision around disruption of the tax and finance functions. The EY Americas Tax Innovation Foundry is a unique destination. Its founders seek to remain entrepreneurial while accelerating time-to-market and driving scale."

Contact us

Lizzie McWilliams
Ernst & Young LLP
+1 804 344 6144

Susan Sugg-Nuccio
River Communications
+1 914 686 5599

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