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Intuit's Third Annual Prosperity Accelerator Aims to Spur Growth for Greater Toronto Area Fintechs

Calls for submissions open for the program designed to advance financial prosperity of Canadians by accelerating growth, impact, and fundability of Toronto area startups

TORONTO--(BUSINESS WIRE)-- [Intuit](#) (NASDAQ: INTU), the global financial technology platform that makes [TurboTax](#), [Credit Karma](#), [QuickBooks](#), and [Mailchimp](#), announced today the launch of its third annual Intuit Prosperity Accelerator in collaboration with [Highline Beta](#), a globally recognized accelerator builder-operator and venture capital firm focused on corporate innovation.

[The Intuit Prosperity Accelerator: Toronto](#), powered by Highline Beta, is an equity-free, challenge-based program focused on advancing financial prosperity. The four-month program is designed to accelerate the growth, impact, and fundability of high-potential Greater Toronto Area (GTA) tech startups whose mission is to improve the financial prosperity of Canadian consumers and small businesses. Selected startups will have access to a corporate and investor mentorship network, dedicated coaching, and the opportunity for follow-on investment from Highline Beta.

“Many businesses are facing economic challenges that have a direct impact on their ability to innovate and develop solutions for the future,” said David Marquis, vice president and Canada country manager at Intuit. “We want to share our resources and innovation methods with startups that are close to breakthroughs, are preparing for their next round of funding, or require technology resources to take their business to the next level. Given the challenging landscape for tech startups in Canada, our support can have a huge impact on a growing startup’s future, now more than ever.”

Today’s tech startups are facing uncertainty due to the possibility of a recession, high inflation, and an ongoing labour shortage. Further, startup funding in Canada for financial technology companies in the second quarter of 2022 saw a [dramatic 70% drop](#) compared to the previous year, highlighting the need for startup accelerator programs such as the Intuit Prosperity Accelerator.

Over the past two years, Intuit has worked with 15 startup participants in its Prosperity Accelerator program to help overcome such challenges by running design experiments, validating use cases, and helping position them to raise over \$24 million CAD.

“We are very excited about this collaboration with Intuit which continues to show consistent success in helping entrepreneurs take their business to the next level,” said Hussam Ayyad, chief accelerator officer at Highline Beta. “In such uncertain times, when resources are constrained, supporting startups to help propel their progress becomes paramount.”

Toronto is now accepting applications until January 13, 2023. Six to eight startups will be selected, with the program kicking off in February 2023. Startups wishing to join must have a solution in market that fits into at least one of the program's challenge areas:

Help consumers with:

- Rising mortgage and rent costs
- Managing savings and investments
- Empowering income stability and mitigating debt

Help small businesses and self-employed individuals with:

- Juggling the management of multiple businesses
- Rising cost of goods sold
- Attracting and retaining labour

For more information on eligibility requirements and to apply, visit:

<https://www.intuit.com/ca/prosperity-accelerator>.

About the Program:

[The Intuit Prosperity Accelerator: Toronto](#) powered by Highline Beta is an equity-free challenged-based program focused on advancing financial prosperity. Selected startups will come from Toronto's burgeoning tech ecosystem and have access to a corporate and investor mentorship network, dedicated coaching, and the opportunity for follow-on investment from Highline Beta. It will also provide exclusive access to experts, business mentors, and a vibrant alumni startup community. New this year, applicants will benefit from regular virtual and in-person programming.

The Intuit Prosperity Accelerator is now accepting applications until January 13, 2023. Six to eight startups will be selected, with the program kicking off in February 2023. Applicants must be from high-potential seed-stage tech startups located in the Greater Toronto Area who have technology-driven solutions with products in market. Applications from pre-seed or later-stage companies will also be considered based on alignment with program challenges.

About Intuit

[Intuit](#) is the global financial technology platform that powers prosperity for the people and communities we serve. With more than 100 million customers worldwide using [TurboTax](#), [Credit Karma](#), [QuickBooks](#), and [Mailchimp](#), we believe that everyone should have the opportunity to prosper. We never stop working to find new, innovative ways to make that possible. Please visit us for the latest information [about Intuit](#), our products and services, and find us on [social](#).

About Highline Beta

Highline Beta is a globally recognized accelerator builder-operator and venture capital firm focused on corporate innovation. We work with fortune 1000 companies to build new business models inside and outside their organization to unlock new areas of growth, and we work with and invest in remarkable startup founders who are building truly transformative ventures that positively impact industries across the globe.

Highline Beta is Intuit's partner in the Intuit Prosperity Accelerator. Highline Beta designs, executes, and oversees the program, as well as advises on the selection of startups to participate. Learn more at [Highline Beta](#).

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