



Acceleration acquires Stripe Reputation

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The firm will be rebranded as Stripe Theory as it joins Michael Nyman's network.

News



Acceleration's Michael Nyman.

ATLANTA: Holding company Acceleration Community of Companies has acquired Stripe Reputation, a data brand and reputation monitoring firm with offices in Atlanta and Manila, Philippines.

The firm will be rebranded as Stripe Theory and its data-based crisis and reputation work will be handled under the Stripe Reputation brand. Craig Kronenberger will remain as CEO and president of Stripe.

Neither Kronenberger nor Acceleration CEO Michael Nyman would disclose the pre- or post acquisition-revenue of the firms or financial terms of the deal, though Nyman did say Acceleration purchased 100% of Stripe.

None of Stripe's 30 employees will be laid off as a result of the acquisition, Kronenberger said. No staffers will change offices, though an agency spokesperson said Acceleration will use Stripe's location in Atlanta to help its agencies reach the South and Southeast, and Stipe can use Acceleration's New York and Los Angeles offices.

The deal was finalized "a few days ago," Nyman said, noting that both sides met at the end of Q3 2019.

The goal of the acquisition is to add data capabilities to Acceleration, Nyman said.

"We feel strongly now that we have the ability to be the tip of the arrow for clients. We can provide a strategic approach through ACC Advisors, and we have creative also with MKG," he said. "Now with Stripe, we have the ability to provide thorough analysis and thorough measurement."

Acceleration purchased experiential marketing agencies MKG and Pink Sparrow last November.

Kronenberger noted that Acceleration is "different from a holding entity."

"A big plus was their advisory services [division]," he said. "The consultancy sits at the top and they have been critical for us as we've been partnering over the last year."

The goal of Acceleration's acquisitions is to add new capabilities, said Nyman.

"We're getting away from the old holding company mentality where the [internal] agencies are forced to develop a fourth, fifth and sixth level of experts, because at some point the clients will eventually say to them, 'Can you really do that as well?'" he said. "We don't think that's a winning proposition."

Acceleration's next deal could be for a PR or communications firm, Nyman said, and the company is also interested in a web or mobile shop or content firm.

"We do have a roadmap, but we are going to be nimble and see what happens in the market; not just where we take our clients but where they want to go and what they are asking for and needing," he said. "There are several discussions going on in other areas of expertise. It's silly to put a time frame on it, but we are moving with urgency."

Nyman started Acceleration in 2018 after leaving PMK-BNC, where he was co-chairman and CEO.

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