Acceleration acquires Stripe Reputation

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

 Neither Krenzer 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 35 employees will be laid off as a result of the acquisition, Krenzer said. No layoffs will change offices, though an agency spokesperson said Acceleration will use Stripe’s location in Atlanta to help to agencies reach the South and Southeast, and Stripe can use Acceleration’s New York and Los Angeles offices.

The deal was finalized “a few days ago,” Nyman said, noting that both joined just as the end of Q3 2023.

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 Advisory, and we have creative ideas with MEO,” he said. “Now with Stripe, we have the ability to provide thorough analysis and thorough measurement.”

Acceleration purchased experiential marketing agencies MEO and Pink Spurrow last November.

Krenzer said that Acceleration is “different from a holding entity.”

“A big plus was their advisory services (division),” he said. “The consultative side at the top and they have been critical for us as we’ve been growing 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 expertise, 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 a pity to put a time frame on it, but we are moving with urgency.”

Nyman started Acceleration in 2003 after leaving PR Newswire, where he was co-chairman and CEO.