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ACCOUNTING

The Sky Is Falling – But Don't Give Up Your Spreadsheets Just Yet

Results of the AICPA 2017 PCPS CPA Firm Top Issues survey support the findings that accountants are striving, reaching, yearning, to be more tech savvy, frustrated that they don't like any of the potential job candidates who come in for interviews ...

Gail Perry • Jun. 20, 2018

The accounting profession's soothsayers are predicting that disruption is coming at us with the speed of a runaway locomotive. Barry Melancon, president of the AICPA, has repeatedly said the accounting profession will be unrecognizable in 5-10 years. Michael Platt, Principal of INSIDE Public Accounting, stated last week at The Rainmaker Companies' SuperConference, "We'll see more change in the next 50 months that we saw in the last 50 years."

The messaging is clear. Those who are keeping an eye on the profession as a whole can barely contain their excitement as they consider the opportunities for accountants who are poised to leave the basic accounting functions to artificial intelligence and souped up computer programs and start doing something *meaningful*, like using the expertise they were trained for in college and in all of the myriad continuing education hours they've logged.

I sense a little bit of left hand not talking to the right hand as we go down this path of uber-automation, and no, I'm not referring to taxicab substitutes, although this disruption has indeed been referred to as the uberization of the accounting profession. What concerns me is more of a first world/third world scenario where

you have one segment of the world (or in this case, the accounting profession), racing ahead, using the latest gadgets, tapping apps on their ever-smarter phones to adjust the lights and the thermostats in their vacation beach condos, while a large percentage of the world is still hunting for dinner and hoping the beasts don't eat them first.

Results of the *AICPA 2017 PCPS CPA Firm Top Issues* survey support the findings that accountants are striving, reaching, *yearning*, to be more tech savvy, frustrated that they don't like any of the potential job candidates who come in for interviews, more frustrated when those they do hire get bored and don't feel loyal to their jobs or employers, and irritated that the government keeps making up new rules that impact financial reporting. But surveys don't always give the full picture. When we take a survey of readers at *CPA Practice Advisor*, or when the AICPA surveys its members, or various other organizations survey those accountants who are on their mailing lists, we're reaching the people who are already at least somewhat tuned into the profession, reading about the changes on which we all report, being bombarded with new technological wonders, and working on the premise that life as we knew it is being upended.

But truthfully, those surveys, to a large extent, are more likely than not asking for feedback from the people who are making the waves in the first place, because it's the online connected crowd that receives the surveys and answers the questions. So there has to be a large amount of, "Mm-hmm, I agree, that's what's happening," when actually the survey-takers are the ones who gave us the ideas for the questions in the first place. Do you see the circular loop in which we find ourselves?

We're collecting information from accountants who define progress by the number of nano-CPE credits they can squeeze into a day. Modern world accounting pundits listen to the latest podcasts and TED talks from Silicon Valley programmers and self-declared visionaries that take a sound bite and turn it into the meaning of life. How many accountants are out there, across the plains and the deserts and the mountains, and beyond our shores, who are serving their clients well by continuing processes that have been handed down by generations, and who will continue to survive without even hearing the names of those prophets that roll off our tongues, like Simon Synek, Richard and Daniel Susskind, Baruch Lev, Daniel Burrus, Michael Gerber, David Maister, Ron Baker – oh the list goes on and on.

Do we *really* know what the future holds for us? I believe we have the power to define our own future, use the tools we want, make our accounting practices whatever we

want them to be. Fearmongering should take a back seat to daydreaming.

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