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## Top 5 Skills Modern Accountants Need in 2019

*Kurt Avarell, Founder & CEO, [Canopy](#)*

To achieve success, accountants must understand the importance of investing in themselves. This means building up their skills beyond crunching numbers and preparing tax returns. It's important for modern accountants to improve valuable skills and build on their strengths in areas outside of accounting to ensure their firm will thrive.

Investing in personal skills is always going to pay off, personally and professionally. As they work to improve existing strengths and build new skills, accountants will contribute to growth, tackle obstacles, improve workflow, and strategize to achieve short-term and long-term goals at their firm.

Here are five of the most important abilities and skills that differentiate successful accountants from others.

### 1. Business Insight

For an accounting firm to thrive, its leaders must be business-savvy and able to see the big picture. In many ways, a managing partner or owner must be an expert in many different aspects of running a business, from hiring and human resources to marketing and customer service. Being wise about running a successful business also requires the ability to be adaptable and make changes for the betterment of the company. Without an understanding of basic economics and good business practices, accountants won't be able to exercise strategic thinking and grow the firm as desired.

## 2. Analytical Abilities

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Technology is transforming nearly every aspect of accounting, from interacting with clients to workflow management software programs. Today's accountants must be comfortable in discussing new technology and figuring out the best way for it to integrate into the firm. Of course, the technology should be upgraded every few years to keep up with inevitable changes and advancements. Accounting firms that don't embrace the world of information technology will soon be left behind by their competition.

## 4. Regulatory Knowledge

This skill set is often overlooked, but accountants that have a firm understanding of regulatory knowledge for the industry will always be a step ahead. Accounting regulations are the standards and procedures that uphold the country's accounting practices. Accountants should also know what tax regulations and laws affect an accounting firm. This also includes tax laws and how they affect the current accounting industry and by extension, each [client's financial interests](#).

## 5. Customer Service

Customer service skills require more than just being nice to the clients. It includes maintaining professional relationships, anticipating the client's needs and doing whatever it takes to retain existing clients. Customer service is also related to marketing, including learning how to reach the target market for the accounting firm and building the brand. From baby boomers to [millennials](#), clients will respond positively to the accounting firm that consistently demonstrates that it can meet all their financial needs.

More than ever, accounting firms need leaders who can do more than calculate numbers and create spreadsheets. Even the most talented accountants won't be as

successful if they don't possess other skills that help their accounting firms stand out

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FASB Improves the Accounting for Collaborative Arrangements. Wolters Kluwer blog.

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