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ACCOUNTING & AUDIT

The Shifting Roles of Accountants

What is this technology and how has it changed the accounting professional's role? The advancement of computing and the internet have allowed accountants to be more efficient at their roles of preparing budgets and taxes, calculating projections with ...

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“Accounting is the language of business,” has been a long-held truth for decades, but in that same spirit, it’s important to remember that language changes over time. This couldn’t be more true for the accounting profession. Technology has steadily optimized the common roles and tasks of accountants, with some of the largest leaps in technology eliminating those tasks and leaving professionals with more time than ever.

What is this technology and how has it changed the accounting professional’s role? The advancement of computing and the internet have allowed accountants to be more efficient at their roles of preparing budgets and taxes, calculating projections with fewer margins of error, and expand their means of communication. However, innovations in how people interact with data and how it fits into the business world have spawned new tech that’s eliminated some of the more mundane and routine tasks that were commonplace in their day-to-day.

Faster access to information thanks to the web, and more specifically, intelligent organization, means that a previously common assignment in the accounting office, filing and retrieving documents, has become an antiquated process. A CPA in a small-to-mid-size firm would typically spend several minutes a day, per document, looking for and then filing it back.

According to a study by [Nintex](#), 49 percent of workers surveyed said they have trouble locating documents.

Document management software has since been implemented to cut down on the time searching for essential documents. Even within a digital environment, it can still take time to search and browse for the exact data you’re searching for. These interfaces have been consistently improved to make searching for documents faster and more accurate.

Optical character recognition has been developed to not only translate printed text to data but make it easier for systems to conduct full-text searches for documents, bringing up more exact results in a matter of seconds.

The task of filing and retrieving files just scratches the surface of inefficiently spent time. According to an article by [Centriworks](#), the average finance worker spends 49 percent of their time processing transactions, which is roughly half their day filling out forms and dealing with invoices.

As automation tools become, not just more advanced, but more accessible and intuitive to those who aren't as experienced in information technology, those processes also become outdated. When the jobs of chasing signatures, manual data-entry, and certifying compliance are done with the single click of a mouse, how do accounting professionals spend their time?

While it's true that these tasks are usually reserved for entry-level workers, the rise of automation and other tech advances in accounting raises the question of "what roles do novice CPAs and professionals need to take on?"

Another disadvantage to wasted time on antiquated processes is the increased chance of turnover, in an industry that already faces high turnover. High-skilled employees who don't feel fulfilled in their work are more likely to actively look for better opportunities.

It's important for accountants at all levels to realize that number-crunching and financials are no longer the only skill-sets needed to be successful in the field. As more companies embrace technology that streamlines and even eliminates common processes, professionals should focus on learning how to operate and cultivate new tech, rather than compete with it. According to an article by [Accounting Today](#), the demand for data analysts and experts in the space where technology meets accounting is higher than ever. Skills in critical thinking, creativity, communication, and teamwork are also vital.

Rubex by eFileCabinet is a document management system that automates and optimizes many of the common tasks found in the accounting field. Understanding how intelligent organization, governance, workflow, and other automation tools work is critical to both workers and companies who wish to stay competitive in a rapidly changing industry.

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Andreas Rivera is a technology writer with experience in both reviewing and marketing tech services and products. His areas of expertise include writing about B2B, SaaS companies and how they best address the pain points of businesses. Since early 2019, he has been the Marketing Content Writer for [eFileCabinet](#) and has become well versed in how document management software helps businesses reinvent their manual processes and spur growth.

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