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an industry Anticipating Growth

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Bill.com, a leading provider of cloud-based software that simplifies, digitizes and automates complex back-office financial operations for small and midsize businesses (SMBs), has announced its [2020 State of the Bookkeeping Practices Survey](#) revealing the industry is poised for significant growth. This year's survey was conducted as a follow-up to the company's 2016 State of the Bookkeeping Practices Survey, with results showing the profession has undergone significant change in just four years.

Despite the COVID-19 pandemic, the survey revealed that firms are excited about the future, with 80 percent of respondents saying they expect significant growth through 2022. Much of this growth can be attributed to cloud technology changing

the way firms work. While a move to the cloud was discernible in 2016, COVID-19

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have made the move to automation have not only powered strategic financial and technology services for clients, but also driven more business opportunities and revenue.”

The 2020 survey had more than 1,600 respondents from accounting and bookkeeping firms of all sizes, from solo practitioners to firms of 51 or more employees. Participants were invited by Bill.com and a number of industry organizations and publications to share feedback on the services they offer, how they bill, the technologies they use, and their most concerning challenges.

The full survey is available for download [here](#).

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