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Jun. 30, 2021

By Katie Casaday.

Technology has become a significant part of our lives in today's world. It changes how we shop, communicate with friends and family, and how we work. By implementing the right technology into your accounting department, your team can work smarter and your organization can flourish.

Automation Technology

There seem to be never-ending possibilities for the technology available to

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However, your department uses automation, your department will greatly benefit from it. Here are just five ways that automation can elevate your accounting department.

1. Conserve Limited Time

Time is the most scarce resource you'll deal with because there's nothing you can do to bring it back once it's gone. Working in a department that the business's future depends on will leave you with very little free time.

As you turn to automation, you won't have to fill your days with the same tedious tasks. You'll be able to do what you need to do in less time, so even during your business's busy season, you'll be able to get home and back to your personal life at a normal time.

2. Work Efficiently

Having more time in your day will naturally help you to work more efficiently. Automation will help you to ensure that you're making the most out of your time at the office.

Your team will be able to take on more responsibilities because automation has taken a hold of the work that is necessary yet adds little value to the financial outcome of the organization. You'll be able to spend more time studying cash flow statements, accounts payable and receivable and profit and loss reports to help the executives decide what changes need to be made for the continued success of the organization.

3. Eliminate the Risk of Inaccurate Data

Human error can wreak havoc on any department, but it can be the most damaging

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Human error is inevitable, especially when doing many of the tasks that accounting entails manually. Automation can greatly reduce the damage that human error can cause because computers don't make mistakes when computing. They can follow directions to a tee so that you'll never deal with inaccurate information.

4. Effortless Security and Compliance

Keeping all of your files secure and in compliance is challenging and one of the most important aspects of an accountant's job. And it can be exhausting and time consuming to maintain.

Maintaining compliance by not holding onto documents for too long or too short is not easy. Each document type comes with its own rules about how long you must be able to access it for an audit. But if you keep a file for too long, you could be subpoenaed to present it in any situation.

File retention is just one more benefit of automation. Instead of keeping track of how long a document needs to stay in your possession, your system can automate it and remind you about file expiration, so you can spend time focusing on things that require your accounting expertise.

5. Improve Team Well-Being

When your accounting team is sitting at their desks, doing the same thing day in and day out, they'll be quick to experience burnout. There are many things you can do to lessen the burden of burnout.

But without a permanent management solution that will pinpoint the reason for their burnout, you'll experience it again. Automation will take away the repetitive and mindless tasks that accounting departments are facing every day. Instead of spending your days routing invoices for approval and filing accounts receivable statements, you'll use your accounting skills to efficiently manage important

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