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Justin Hatch • Aug. 01, 2022



If you're a CPA, chances are you've formed an opinion on financial automation. With technology rapidly evolving across a wide range of sectors, today's financial professionals are bound to encounter incredible new innovations that will revolutionize their industry. For example, in 2019, the global robotics process automation in finance market was valued at approximately **USD 1.10 billion**, with an anticipated growth rate of more than 33.6 percent over the following seven years.

Although these statistics appear encouraging for the future of efficient, easy accounting, some accountants hesitate to embrace automation because they believe

it could negatively affect their future careers. However, the truth is that automation

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time savings can add up to several hours of work per day.

While having much more free time in your workload is certainly desirable, the real value in saving all of that time lies in the opportunity savings—after all, time is money. With every hour you save through automation, you will be free to pursue other opportunities for generating revenue, learning new skills, or whatever else you desire. In addition, providing clients with financial information in a fraction of the time it used to take will increase their confidence in your skills and abilities, providing a great advantage for your customer retention and acquisition.

Higher Accuracy

Unfortunately for CPAs, human error can be a common and costly occurrence in accounting. And, since accurately reporting financials can make or break a business's success, there isn't much room left for error. Reliable automation systems can be a game-changer in workflow efficiency and accuracy. As your clients' precious data is autogenerated rather than manually gathered and entered, the chance of **producing errors decreases**.

Many accounting softwares can also automate a wide range of tasks, including data entry, report generation, and more so you can enjoy accurate and efficient deliverables throughout the whole accounting process. With automated accounting software in place, you can rest assured that you won't be in danger of making math mistakes any time soon.

Clientele Growth

With the majority of their time freed up due to automation, CPAs can now decide how to use their **new bandwidth** to grow their practice. Some opt to scale their client base while keeping their services the same, which is an easy way to increase revenue.

Others may use their new free time to pivot their services from traditional

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Another benefit of financial automation for CPAs is an improved quality of life and work-life balance. For most accountants, the passion for work lies in [problem-solving](#) rather than crunching numbers. Automation allows CPAs to do more of what they love and excel at rather than spending hours on tedious, routine tasks. As CPAs get to increasingly enjoy this aspect of their job, they will experience higher levels of satisfaction and growth.

With automation also providing more free time in general, CPAs can spend more time enjoying their lives outside of work. Having time to pursue a variety of interests is important for managing stress and avoiding burnout, so if you're feeling overburdened, it may be time to consider automation.

With the increased time savings, accuracy, clientele growth, and work-life balance that automation provides, it's no wonder that the financial automation market is growing rapidly. As you incorporate automation into your financial practice, you will be able to enjoy these benefits and many more through your newfound efficiency.

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