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field, and the retirement of baby boomer accountants, many firms find it challenging to manage their growing workloads.

Isaac M. O'Bannon • Nov. 20, 2023

A new study on how accounting professionals feel about their profession, job satisfaction, and automation has found that, while they are overwhelmingly positive about the profession, there is a clear need for more automation. This is an opportunity for firms to provide better client and employee experiences and to gain a competitive advantage.

These results were part of the study, "Automation: Putting Accountants on the Right Path," which was commissioned by ShareFile, a business unit of Cloud Software Group.

Accountants Face Challenges, See Opportunity

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data showed that accountants were overwhelmingly positive about the industry's future and determined to overcome these challenges in the long term.

Embracing Technology: How Accountants Are Adapting for Future Success

Despite the industry challenges, accountants feel satisfied and secure with their jobs, companies, and the profession overall. More than nine in 10 accountants (93%) surveyed said they're satisfied with the current state of the accounting profession, and 89% believe their roles as accounting professionals will never be replaced despite technological advances.

When it comes to technology adoption in the field, accountants don't see automation as a threat, but rather as a growth lever that can help them enhance client experiences, with 96% considering it "important" and more than half (51%) describing it as "very important."

Additional notable findings include:

- Knowing what they know now, 92% would still choose the accounting profession, demonstrating a high level of job satisfaction.
- 88% emphasize the importance of AI and machine learning in shaping the industry's future.

"Regardless of the industry's obstacles, accountants are optimistic – bullish even – about their profession's future," said Mike Fouts, chief business officer, ShareFile, a business unit of Cloud Software Group. "The survey indicates accountants are excited to see how automation can help them do their jobs better and are eager for tools that empower them to deliver better experiences by streamlining routine workflow-related tasks and reducing or eliminating repetitive, admin-heavy work. When these workflows and processes flow effortlessly, that's when the more impactful work can really begin."

Sentiment Comparisons: Working In-House Versus an Accounting Firm

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That said, those at both firms and inside corporations agree that further upgrades to existing outdated legacy technologies will have a significant impact. Upgrading systems and improving processes to streamline workflows allow employers to enhance the experiences for accountants and clients.

"The barriers to success in the accounting profession can often point back to limitations set by the technology they work with," Fouts said. "If you're using inefficient, backward solutions – multiple, complex, non-integrated technologies to manage simple workflows – you'll never be able to keep up with the increased workloads nor adapt to business changes or growth. Technology like that of ShareFile is purpose-built to meet the ever-changing needs of accountants, streamlining document and client-facing workflows and helping firms keep information secure so they can focus on high-value work and delivering a modern client experience."

The full report is availiable for download. ShareFile is also hosting an **upcoming LinkedIn Live program** **on Tuesday, December 19, at 1:00 p.m. ET**, featuring accounting thought leaders Jody Padar, CPA, and Geni Whitehouse, CPA. The live event will delve into the research findings, including:

- How accountants view the health of the industry and the importance of the client experience
- Insights into accountants' perspectives on automation, job satisfaction, and their vision for a more modernized profession
- What dynamics are shaping the future of accounting

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