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## PROFESSION

A new report from Financial Cents that delves into the experiences and challenges faced by accounting, bookkeeping, and tax firm owners.

Isaac M. O'Bannon • Feb. 06, 2024



Financial professionals face significant workflow challenges, and have been increasingly adopting technologies that can help them overcome staffing shortages, remote workforces and increased workloads.

A new report from Financial Cents that delves into the experiences and challenges faced by accounting, bookkeeping, and tax firm owners. The 2024 State of Accounting Workflow Automation Report provides invaluable insights from 367 respondents primarily located in North America, including firm owners and admins who offer unique perspectives on the daily operations of managing an accounting firm.

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and the potential consequences for firms that fail to embrace automation.

**Areas for Automation:** Discover the various areas within accounting firms that can and should be automated, paving the way for increased efficiency, accuracy, and profitability.

**Immediate and Future Benefits:** Learn about the immediate and long-term benefits of implementing workflow automation, and how it can transform the way accounting firms operate and serve their clients.

**Real-life Experiences:** Hear directly from firm owners who share their real-life experiences with workflow automation, offering valuable insights into the decision-making process and the impact on their day-to-day operations.

**Key Features of Workflow Automation Software:** Understand the most important features that your workflow automation software should possess to meet the unique needs and demands of your firm.

**Assessing Workflow Automation Success:** Discover practical strategies for evaluating the effectiveness of workflow automation within your firm, and how to measure its impact on productivity, client satisfaction, and overall performance.

Financial Cents initiated the State of Workflow Automation Report in 2023 with the aim of providing actionable insights from actual firm owners on the transformative power of workflow automation. Some background on this year's survey respondents – 41.6% have 2 to 5 employees, 29% are solo practitioners, 15.1% have 6-10 employees, 7.1% have 11 to 20 employees, and 7.1% have 20+ employees. Additionally, 49.3% of surveyed firms are fully remote, 36.7% are hybrid, and 14% are onsite.

The 2024 State of Accounting Workflow Automation Report is proudly brought to you by Financial Cents, an easy-to-use accounting workflow software that helps

firms get work done.

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