dramatically reduces error rates.

Jason Bramwell • Mar. 04, 2024

Breaking news: Accountants aren't robots—they're human beings and sometimes they make mistakes at work.

But a new survey from research and consulting firm Gartner finds that capacity constraints are the leading factor to more errors being made than usual in accounting and finance departments.

The survey of 497 professionals working in the controllership function, conducted

workload has increased because of new regulations, and 82% say economic volatility has increased demands for their work," she said. "If these financial and regulatory pressures continue to increase, as history suggests it will, the already-limited-capacity accountants will be stretched further and increase error rates."

The survey asked accountants how often they or their peers made common errors, such as those due to manual work, automation, those made by other internal business partners, insufficient review, reopening books, misinterpretation, or volume/complexity overload.

"Financial errors can have tangible business consequences. When accountants make errors—and those errors make their way into the monthly or quarterly close—the enterprise may make business decisions based on incorrect data or, worse, issue inaccurate financial statements," said Bulman.

Given technology's importance to the accounting team's ability to reduce errors, Gartner researchers looked at what improved technology outcomes. What stood out was that when users displayed acceptance of the technology they were using in accounting, they used it much more effectively, realized capacity improvements, and made significantly fewer errors, Bulman said.

"It's better to have less technology with a workforce that accepts it than to have the cutting edge of technology and resistant employees," she added.

Technology acceptance in this context is defined by four elements: users must find it easy to use, easy to learn, easy to customize for their own needs, and it must have all the information the user needs in one view. Companies that digitize with high technology acceptance for their technology environments see a 75% reduction in financial errors, according to Gartner.

“In this survey, 73% of accountants felt that the technology available to them is

2. Replace old behaviors with new ones and lean on tenured staff to guide the way.
3. Provide transparency into errors and the resolution of errors.

“Given the potential of technology acceptance to reduce error rates in accounting, controllers should make sure they understand the levels of acceptance in their functions and improve it where necessary,” Bulman said.

Accounting • Firm Management • Staffing • Technology