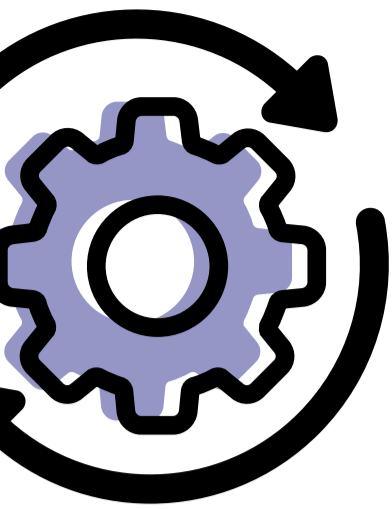


# 7 Trends

## Reshaping Accountancy in 2024



### #1: Efficiency

Increased automation will reduce manual hours spent on repetitive tasks, increasing accuracy, and encouraging firms to be more thoughtful and precise about putting the right processes in place to start with.

### #2: Upskilling Accountants

Integrating with new technology is not enough. Upskilling is valuable for both individual professionals and for their firm, bringing a needed perspective and abilities.



### #3: Expansion of Accountancy

The combination of greater efficiency and wider skills will in turn expand the parameters of accountancy, making it possible to spend more time on client experience and on providing tailored strategic advice, suggestions and solutions.

### #4: A Focus on Value Brings Balance

Automation and efficiency frees accountants from the traditional focus on billable hours. A fresh emphasis on advice and strategy, the focus shifts from hours to value, transforming what is possible for work/life balance.



### #5: Capacity Crunch Will Start to Ease

Automation and efficiency reduces the pressure on accounting professionals by reducing the load they currently bear. Increasing automation makes it easier & more streamlined to employ contract workers for some aspects of the work, further reducing the capacity crunch that has presented such a challenge for the profession in recent years.

### #6: Cybersecurity Front and Center

Approaching the cybersecurity challenge in a holistic manner, leveraging the efficiencies of automation, makes this more effective and minimize disruption for employees and clients.



### #7: M&A Will Continue Apace

The impact of efficiency on revenue ensures that accountancy remains an attractive target for investment. At the same time, increased efficiency and automation within firms makes successful M&A processes simpler and more straightforward.

## Head Into 2024 Tech First.

Accounting firms and professionals who understand and leverage these trends will have a significant advantage heading into 2024. The positive potential for daily routine, firm efficiency and revenue, and a natural shift towards a future-focused outlook, is huge - and just waiting to be unleashed.

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