

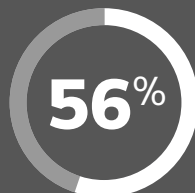


The changing face of technology

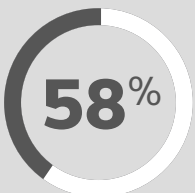
and its influence on the tax and accounting profession



of accountants feel there is a cultural shift in accountancy leaning toward technological adoption.¹



of accountants find that technology increases their productivity.¹



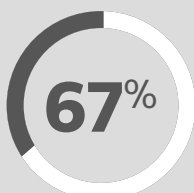
of accounting firms invest in accounting solutions to satisfy client expectations.¹



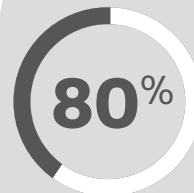
Top reasons for adopting new technology are time and efficiency, and improving service quality.²

Key motivations for purchasing an accounting software include:³

- Increasing functionality
- Replacing a dated system
- Improving usability
- Consolidating multiple systems
- Improving product support
- Reducing cost
- Improving reporting



of accounting professionals prefer cloud accounting.³



of accounting executives believe that AI leads to a competitive advantage and 79% believe that it can increase the productivity of their company.⁴



Firms are starting to prioritize accountants who have a **knowledge of data science and analytics** rather than those who only know core accounting.³



The global market size for cloud accounting is estimated to raise from **\$2.62 billion** to **\$4.25 billion** by the end of 2023.⁴



Companies using cloud accounting exclusively saw a 15% growth in year-over-year revenue and 5 times the total number of customers than companies who do not use cloud accounting exclusively.⁴



Don't allow the use of outdated technology to stall employee growth and client engagement at your firm. Now is the time to modernize your tools and strengthen your resources.

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Sources:
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