

How accounting has changed with technology

Accounting has come a long way from counting on an abacus¹ and recording sales on a stone tablet. Technology has played a big role in making an accountant's life just that little bit easier. And modern accounting is benefitting from huge advancements in tech - carry on reading to find out more.

5 **Cloud computing**

You no longer have to cart around piles of paperwork, ledger books, or wait an age to share information. This allows you to perform accounting tasks from any location, as well as the ability to deliver financial information and reports immediately, via the cloud. It's a new way for you to work with your clients.

10 **Mobile accounting**

We are never far from our mobile phones, and accountants are no exception to the rule. So it makes sense to be able to do accounting via our phone. There are now many mobile applications designed for accounting. You can now create and send invoices, capture receipts, create expense claims, get signatures, all on the go.

15 **AI and robotics**

More and more of the tedious tasks can now be done by computers. Artificial intelligence and robotics are automating complex and repetitive tasks and processes, with extreme accuracy, reducing operating costs and increasing efficiency.

Specialist software

20 There are more efficient processing tools and specialised accounting software that allow quicker input and computation of data. It's important to make sure that you don't make mistakes - we're human. It happens. But with specialised software all your information is calculated by a computer. This dramatically improves accuracy and reduces the margin of error. With technological advances, accountants are no
25 longer permanently attached to pen and paper, fastidiously jotting down every number. An accountant now needs a lot more communication and interpersonal skills to go with their accountancy skills.

Adapted from *Kaplan.co.uk*, 24 February 2022.

¹: boulier