

How automation is transforming the Accounting industry

If you have sharp commercial acumen, you're in demand.

Automation and modern accountant

Sonia Breeze, Head of People and Performance at Deloitte New Zealand, says increased automation is allowing accountants to gain more skills.

“The automation of some functions means that people have the opportunity to grow into other or emerging areas where there is greater demand and value-add, such as data analytics, insights, and advisory type work,” says Breeze. “This tends to be very rewarding work that people enjoy and have a lot of scope for development in.”

As one of the ‘Big 4’ accounting firms, Deloitte in New Zealand employs around 1,200 specialists across a wide range of professional services, such as audit, tax, corporate finance, business recovery, forensics and accounting services.

“Most of our people say that our culture is one of the key reasons they work here,” says Breeze. “We are known for having a high performing culture that provides amazing development and exposure to really accessible leaders. At the same time, we have a collaborative environment where people are really proud of what we can do for clients. Our leaders have great vision for the firm, which they actively drive and their passion and innovation are infectious.”

Demand across the industry

The latest data from SEEK shows that opportunities were up year-on-year across a number of roles within the [Accounting](#) industry. Management roles were up by 19% year-on-year, financial accounting and reporting grew by 2% and payroll was up by 21%. David Lacire, Senior Manager – Finance Contract at Robert Walters in New Zealand, says demand for payroll talent is on the rise. “It is a hard role to recruit and there is a shortage of payroll candidates,” he says. “Clients are being very specific when it comes to recruiting payroll candidates because of systems experience and the kind of payroll knowledge they have, such as weekly, fortnightly, monthly payroll.”

Meanwhile, prospects for accounts payable roles slipped by 1% year-on-year and accounts receivable/credit control was down by 25%. External audit roles also declined by 32% year-on-year, however Lacire says candidates are still in demand. “We are seeing a healthy demand for external audit as it is still the preferred route to becoming a Chartered Accountant and we are seeing more and more candidates deciding to become qualified through this industry route,” he explains.

Making your mark

Breeze says as the industry has evolved, employers such as Deloitte now require broader set of skills from their employees. Far from being 'bean counters', Breeze says accountants are now expected to be strategic and analytical thinkers.

"We definitely look for advisory capability," she says. "People who are technically sound but are also good at relating to people, who are curious to further understand their client's businesses and have the business acumen that enables them to provide insights and share trends between various sectors or industries. There is also an expectation of having greater technological capability, whether you are preparing accounts, undertaking an audit, investigating fraud, doing taxes etc. Technological capability includes things like better utilising systems and processes, mining data to look for anomalies, putting security or controls in place and writing macros to automate reporting."

Alexander says accountants are also expected to have strong communications skills. "Soft skills are now paramount," she explains. "You can't just robotically process numbers anymore, you need to be able to analyse issues and that requires talking to people and educating them."

Automation in the accounting industry is presenting new and diverse opportunities for candidates. Skills such as commercial acumen, analytical thinking and clear communication will all add up to a bright future.