The tech trends changing accountancy forever

Poor bean-counters, as well as having to endure being called bean-counters theirs has been an industry that hasn't evolved much over the years. Prior to the emergence of the pocket calculator in the 1970s, accountancy hadn't really changed from its inception in the ancient Middle East. Sure, standards and rules had evolved, but it all pretty much boiled down to one bespectacled maths-whizz furiously adding and subtracting numbers, knowing misplacing so much as one digit or decimal point would mean starting from the beginning each and every time. Not to mention the soul-eroding process of locating the inevitable errors.

The arrival of spreadsheet program *VisiCalc* in 1978 was a major stride forwards, and its creator Dan Bricklin made impressive claims that the program could reduce 20 hours of work into just 15 minutes. *VisiCalc* ruled the roost until the emergence of *QuickBooks* in 1998, a program so popular that at its height was used by over 80% of accountants in the US. In recent years though, the evolution of the profession has been quite something, with emerging technologies changing the face of it almost beyond recognition.

Here we will explore what some of these are, and the impact they are having on the future of the mighty bean-counter (sorry, last time).

A major advancement in recent years has been the switch many accountants have made towards Cloud computing. When the benefits are considered, it's hardly surprising. It's taken a while, but that is no fault of the profession. The staple book-keeping programs like *QuickBooks* have only been available as downloadable software until recently with pressure applied by SaaS programs such as *Intuit.* The problem with downloadable software is firstly the hefty up-front licence fees, but even once they've been paid, glitches and malware issues require professional intervention and come with the associated and costly downtime. Only one person at a time can access the program installed on a device, and just as you're getting used to a program the latest version is released and you have to start over again.

These issues are knocked out of the park with Cloud-enabled programs. Users simply pay an agreed monthly price and in exchange have access to the software from any device, anywhere. The importance of this cannot be overstated, not only does it allow for much greater collaboration, but even in the event of outages or physical damage to premises, business can carry on as usual from elsewhere. Upgrades and glitches are all taken care of by the provider at no extra cost, and as more and more customers are paying subscriptions to SaaS versions of book-keeping programs, customers and accountants can work through accounts online without ever having to meet face-to-face.

With Cloud computing comes another compelling technological trend that many, many businesses are getting on board with, accountants included, and that is the emergence of VoIP. Voice over Internet Protocol allows calls to be made over the internet rather than traditional copper wires. The technology has actually been around for a while, but historically has been beset with glitches and poor voice quality. The quality of VoIP calls now regularly exceeds that of traditional telephony, and at least matches it. Not only that, but it comes with a vast array of features from video conferencing facilities, intelligent call queuing, in-built SMS services, and the ability to transcript voicemails into email. To mention just a handful. But the real headline grabber as far as VoIP is concerned is that because calls are incorporated into monthly internet bills, they are essentially free. Yes, you read that right, it doesn't matter if you're calling a mobile, a landline, a non-VoIP enabled phone, calls are almost always free of charge.

The abundance of technological solutions at the disposal of the contemporary accountant has kind of forced them to become jugglers. They need to open up one program for payroll, then open up their emails, then access their book-keeping program of choice before making a phone call, and jumping in their car to get to a meeting half way across the country. Enter stage; *Unified Communications*. For those not au fait with the term it simply refers to having everything in one place. The right technology company can provide you with access to user friendly interfaces where every program, every website, every phone call is all accessible through one page. UC allows for seamless movement from one piece of software to another, and as multiple users can sign into the same interface, it makes collaboration easier than it ever has been. You can have two accountants at opposite ends of the country co-operating on the same piece of work as if they were across an office floor.

So, our modern-day accountant can now work remotely, speak to colleagues across the country face-to-face (for free!), have every single program, piece of software and mode of communication on one screen, and if, god forbid, their offices were to burn down, they can run their business more or less as normal from their laptops at home.

The future is already here, and the accountants that are taking advantage of what it has to offer are the ones leading the way. Maybe it's time to join them.