peg™

- CHANGE YOUR MINDSET -

ACCOUNTING IS EVOLVING FASTER THAN YOU THINK. ARE YOU READY?

Accounting is no longer just about balancing the books. Technology, regulation, and workforce expectations are transforming the profession at a pace that surprises even seasoned leaders. If your mindset about accounting hasn't shifted, you may already be behind. Here are the **top 10 ways accounting is evolving, and what it means for your business.**

1 AUTOMATION TAKES THE REPETITIVE WORK

Routine tasks like reconciliations, invoice matching, and expense reporting are increasingly automated. According to Deloitte, **58% of finance leaders are investing in automation to reduce manual work.** Accountants are now focusing on strategy, not data entry.

2 CLOUD ACCOUNTING IS THE NEW NORM

Nearly every firm is moving financial systems to the cloud. Gartner projects that by 2026, **90% of corporate finance functions will run on cloud platforms.** This shift enables real-time reporting, remote access, and integration across teams.

3 AI AND DATA ANALYTICS DRIVE INSIGHTS

Accountants are now analysts. AI tools detect anomalies, flag risks, and even predict cash flow trends. CFOs report that **advanced analytics is among the top three skills they now expect from finance professionals.**

4 CYBERSECURITY BECOMES CORE TO FINANCE

With financial data a prime cyber target, accountants must partner with IT to safeguard sensitive information. AICPA research shows **65% of finance leaders rank data security as a top challenge in the next five years.**

5 REGULATORY CHANGE IS CONSTANT

From ESG reporting to global tax reform, compliance demands are growing. PwC reports that **73% of CFOs expect regulatory complexity to increase through 2030.** Accounting teams must adapt quickly to stay compliant.

6 SOFT SKILLS ARE NOW ESSENTIAL

Communication, adaptability, and problem-solving have moved from "nice-to-have" to mission critical. Studies show accountants with strong people skills advance **30% faster** into leadership roles.

7 REMOTE AND HYBRID WORK REDEFINE TEAMS

Accounting functions that once lived exclusively in the office are now flexible. Gallup data shows ***74% of accountants prefer hybrid arrangements.*** Employers who resist risk losing top talent.

8 ADVISORY SERVICES OUTPACE COMPLIANCE

Businesses increasingly expect accountants to guide strategy, not just file reports. A recent survey found **65% of mid-sized companies now look to their accountants as trusted advisors on growth and technology adoption.**

9 GLOBALIZATION EXPANDS THE PLAYING FIELD

With distributed workforces and global supply chains, accountants now handle multi-currency, multi-jurisdiction complexity. Firms that embrace international expertise can outpace competitors.

10 TALENT GAPS CREATE OPPORTUNITY

The pipeline of new CPAs is shrinking. AICPA data shows a **17% decline in accounting graduates over the past decade.** For employers, this means higher competition for skilled professionals—and for talent, it means opportunity to advance faster than ever.

For a FREE Consultation, contact us today Sales@pegstaff.com