



State of Accounting Firms

Trends Report 2024

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Key takeaways



Introduction



“Keeping pace with change.” It’s a phrase we hear a lot these days, both in our personal and professional lives. Although it’s difficult to quantify, it seems that the pace of change increases with each passing year – from the way we watch movies, to how we drive our cars, to how we offer our accounting services to clients. To succeed in life and in our careers, so the saying goes, we must keep pace with change.

As we enter into a new and exciting year in the accounting profession, however, it’s clear that true success lies not merely in *keeping pace* with change, but *staying ahead of it*. And that is exactly what Caseware aims to help you do: outpace the competition with technologies that are at the forefront of change – innovations that help you not only solve the challenges in front of you today, but also prepare you for those that lie on the horizon.

Gaining true insight into what’s on the road ahead requires the types of traits that are the hallmark of the accounting profession: curiosity, determination and objectivity, to name but a few. It’s these qualities that we have applied to the creation of Caseware’s *2024 State of Accounting Firms Trends Report*, our third annual look at the main drivers in the world of audit and accounting, and what they mean to you. It is my pleasure to present it to you.

In the following pages, you’ll get a clear sense of how accounting firms are managing the so-called “Talent Crunch” issue, what new services they plan to ramp up in 2024, and the exciting ways they are leveraging advanced and emerging technologies to ensure they stay ahead of the pack. And those are just a few of the topics we explore in our comprehensive dive into this dynamic profession.

I hope our findings provide a boost to your efforts in 2024 to go beyond simply keeping pace with all that is changing, but rather moving beyond it into a realm of excellence and prosperity.

A handwritten signature in black ink that reads "David Osborne". The signature is written in a cursive, slightly stylized font.

David Osborne, CEO, Caseware



Highlights at a glance

Laws & orders

Amid a highly dynamic regulatory environment, understanding, planning for and complying with new laws and regulations has emerged as today's biggest challenge confronting accounting firms.

Small goes big on tech

The biggest growth in technology adoption over the next two years will be seen in smaller firms – those with 50 or fewer employees.

The talent test

Hiring and retaining talent persists as a key issue for practices, with 88 percent saying it was challenging to some degree.

Timely advice

Client advisory services are proliferating, with 76 percent of survey respondents indicating their firm has seen growth in this area.

Generating interest

Despite its newness, Generative AI is poised for big growth, with over 10 percent already identifying it as a top-three area of software investment for 2024.



About the survey

Caseware conducted the 2024 State of Accounting Firms Survey from the second week of September to the second week of November, 2023. It was offered in five languages: English, Spanish, French, Dutch and German, and garnered 2,054 validated survey completions. Responses were received from 49 countries, with the largest participation rates coming from the United States, Canada, South Africa and the United Kingdom.

The most frequently chosen title among respondents was Partner/Managing Partner, at just over one-third (34.6 percent).

In terms of organization size, close to one-third of respondents (31 percent) worked in firms with between one and 10 employees. This accounted for the largest group of respondents, followed by 26 percent who worked at firms with between 11 and 50 employees. These two groups collectively accounted for the majority of participants, at 57

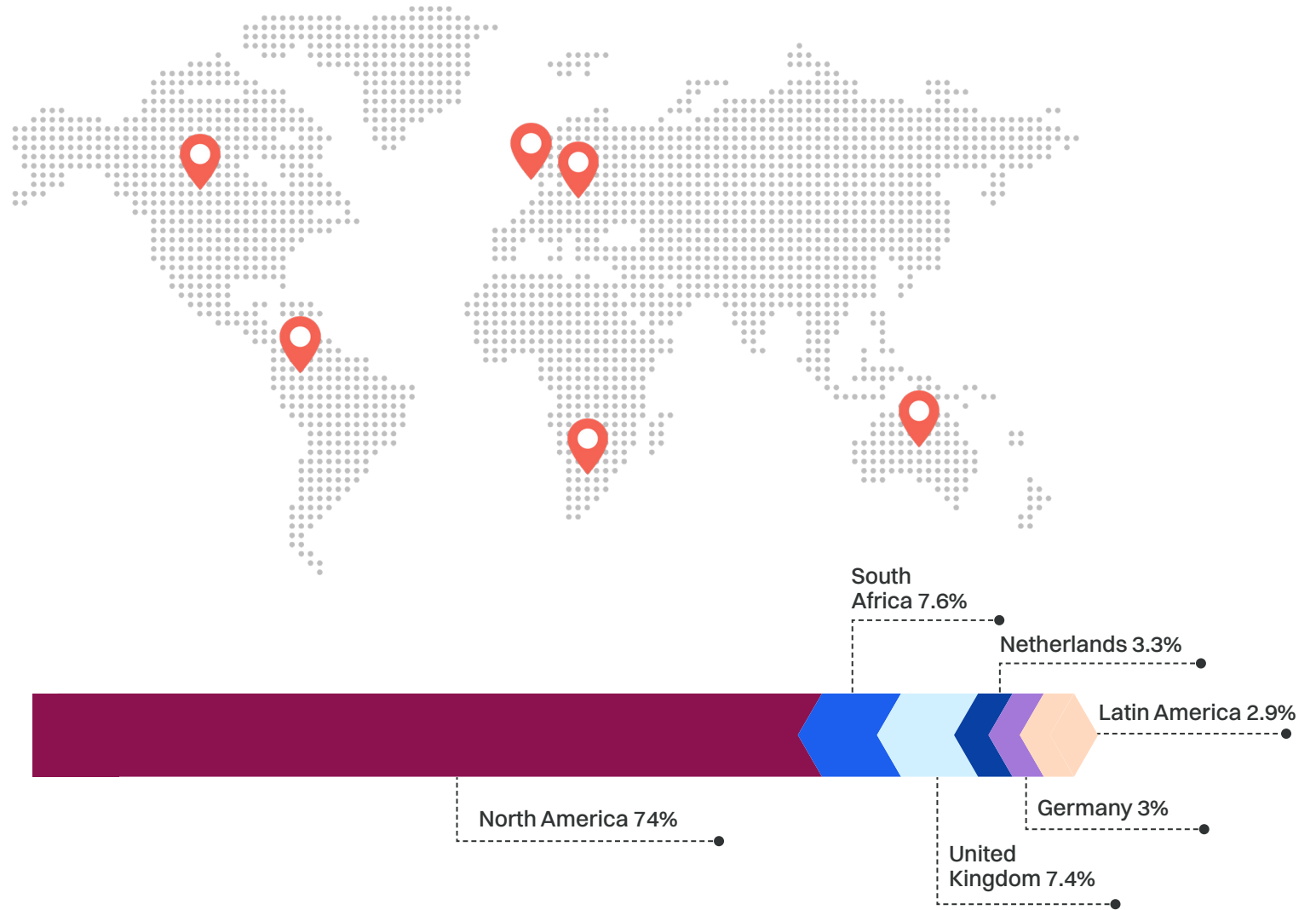
percent. Also of note was the 10-percent increase in participation by those in the largest-sized group (501+ employees) when compared to last year's survey: 16 percent in 2024, up from six percent in 2023.

Survey respondents were required to provide answers for each question in order to participate, and were offered the opportunity to give written comments for most questions. The final survey question allowed respondents to offer any general comments about the survey, their profession, or anything else about the state of accounting firms. A selection of these comments appear throughout as "Peer Perspectives." For privacy reasons, names are not included.

We also asked noted industry experts for their takes on the survey findings, and their comments can be seen throughout the report in the "Industry Insight" boxes.

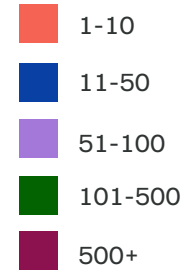
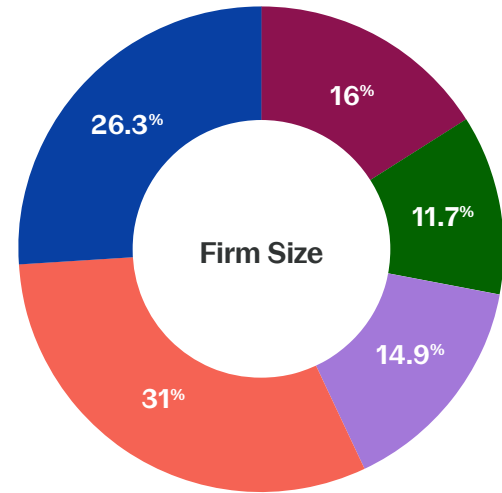
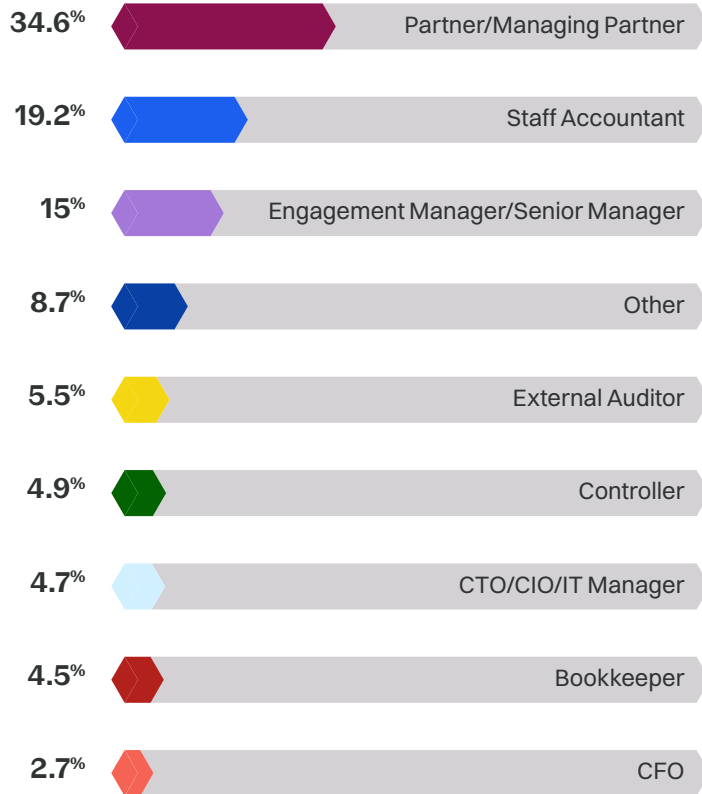
Survey Demographics

Location



Survey Demographics

Title





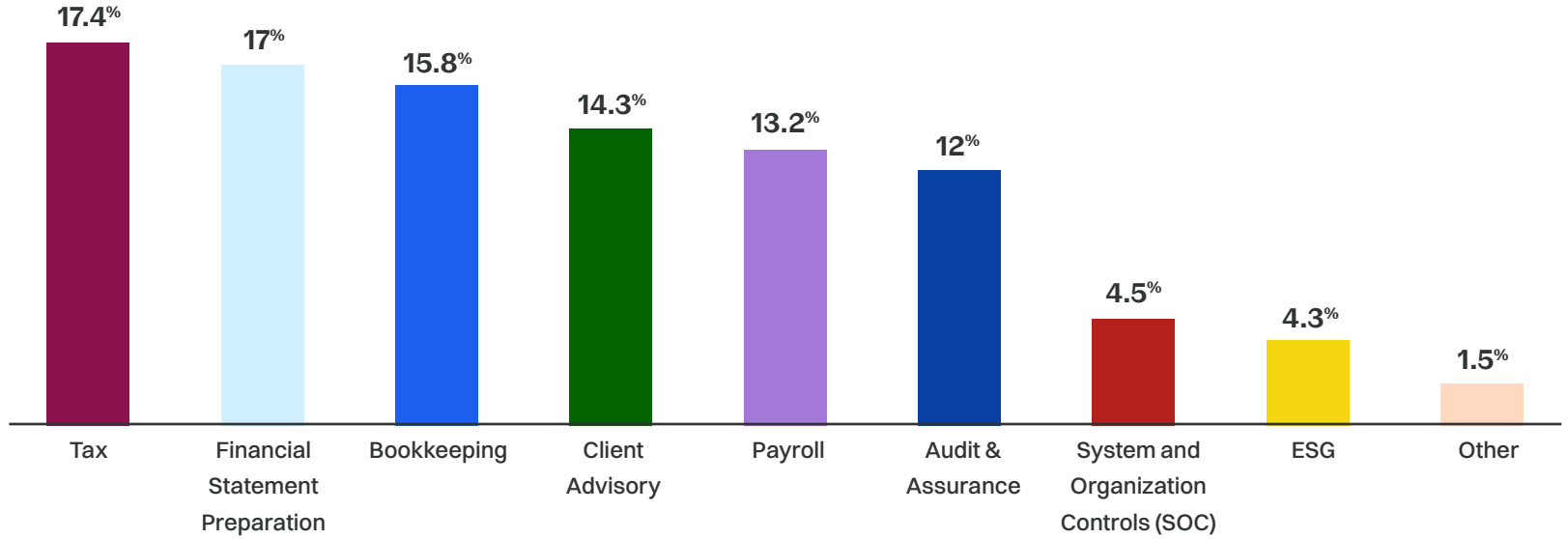
Service offerings

When asked which services their firm offered, with the opportunity to select all that applied, tax came out on top, with 17.4 percent choosing it. Financial statement preparation was close behind, at an even 17 percent, followed by bookkeeping at 15.8 percent.

Three new options for this question were introduced for this year's survey: Payroll (13.2 percent), System and organizational controls (4.3 percent) and Environment, Social and Governance (ESG), which was selected by 4.5 percent of respondents.

Tax services increased by just over two percent from the 2023 survey, while client advisory services also saw an uptick, from 12.7 to 14.3 percent. According to one industry expert, these figures point to the growing importance of consulting services for accounting firms (see Industry Insight).

Service offerings



Industry Insight

“Most firms have traditionally offered consulting, tax and assurance services. From last year to this year, we are seeing similar results as the survey...tax is growing, primarily because of the increasing regulatory environment and ongoing complexity with taxes. Coming out of Covid and with recent federal programs, tax service lines have been able to provide more consulting and advisory services to clients. Additional consulting services outside of tax and assurance have also been increasing because of innovation, digital opportunities and ESG, among others. From what we see, this is very indicative of trends going forward, and firms need to be thinking about investing in consulting opportunities.”

— Karen Larsen, Partner, Baker Tilly US, LLP



Top practice management challenges

Dealing with new laws and regulations was the most frequently-cited top challenge among survey respondents (16 percent), highlighting the pressures that firms are feeling to keep up with today's dynamic regulatory environment.

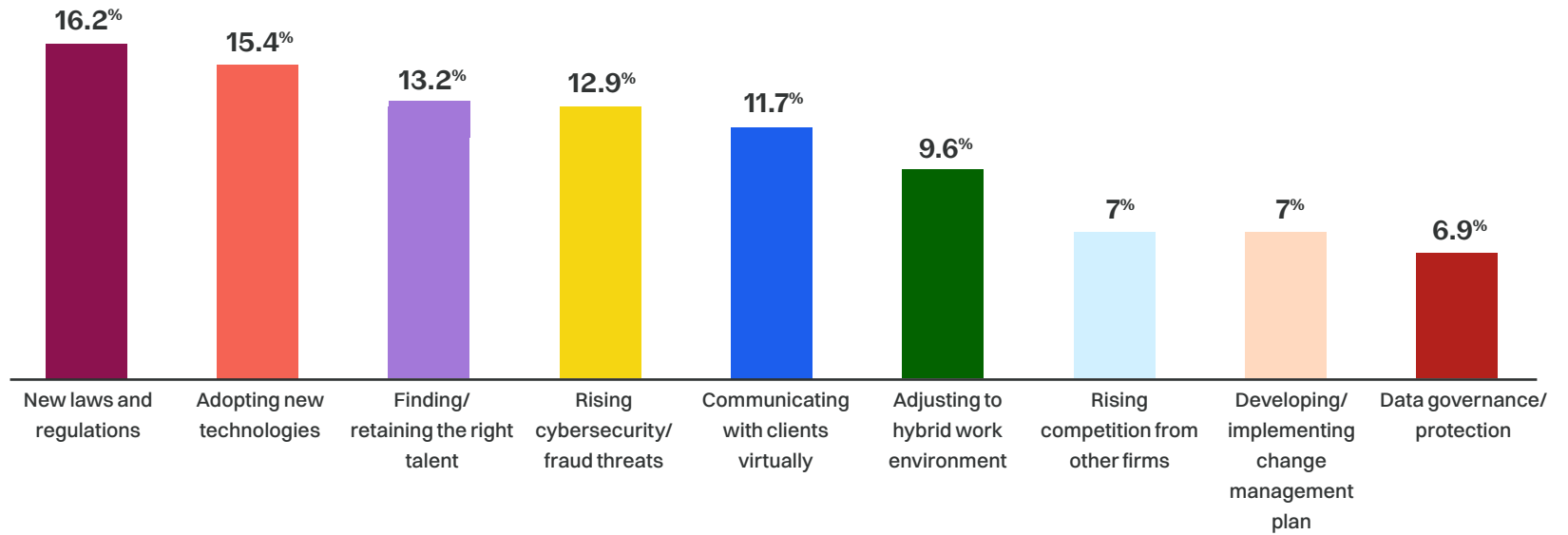
Finding and retaining top talent remains a high-priority challenge, as we shall see in greater detail later in the report. However, practices do seem to be getting over the challenges posed by hybrid and fully virtual working environments, with last year's most frequently cited top challenge, Communicating with clients virtually, falling to number five in this year's survey, and Adjusting to a hybrid work environment also being selected less frequently.

Industry Insight

“For several years, the assurance standards didn't have many changes, and more recently they've changed every year with more changes on the horizon. With the goal of enhancing audit quality and recognizing the evolving world, assurance standards are evolving. This change started with the strengthening of the standard on identifying and assessing risks, and as a result is driving the evolution of the risk-based approach. This is having a trickle-down effect on all the standards.”

— Sarah Coulson, Head of Canada Solutions, Caseware

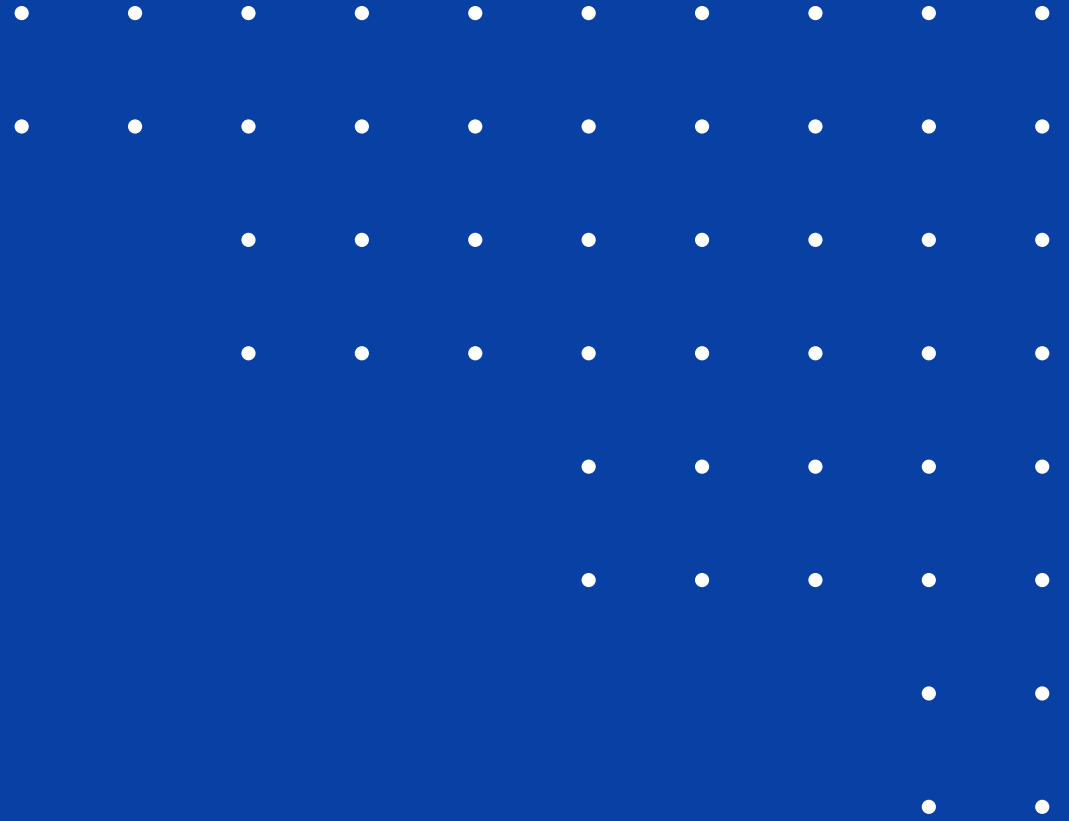
Q. Please rank the below practice management challenges based on what you've faced in the past year. (1 = Most Challenging and 9 = Least Challenging)



 **Industry Insight**

“I would have thought communicating with clients virtually and hybrid working environment would be further down the list. We’ve done Covid. That was when we had to communicate with clients virtually and we had no choice. I thought that was a hurdle we’d already gotten over.”

— Maisie Poskitt, Head of Amazing, BHP Chartered Accountants



Software directions



Technology adoption plans

Survey findings indicate there should be a slight overall increase in technology adoption over the next two years, with upticks in both the “Significantly increase” and “Slightly increase” response options.

There are, however, notable variances when the data is cross-referenced by firm size. The smallest firms (one to 10 employees) accounted for the most responses to both “Significantly increase” and “Slightly increase” options, followed by the next-largest firm size group, 11-50 employees.

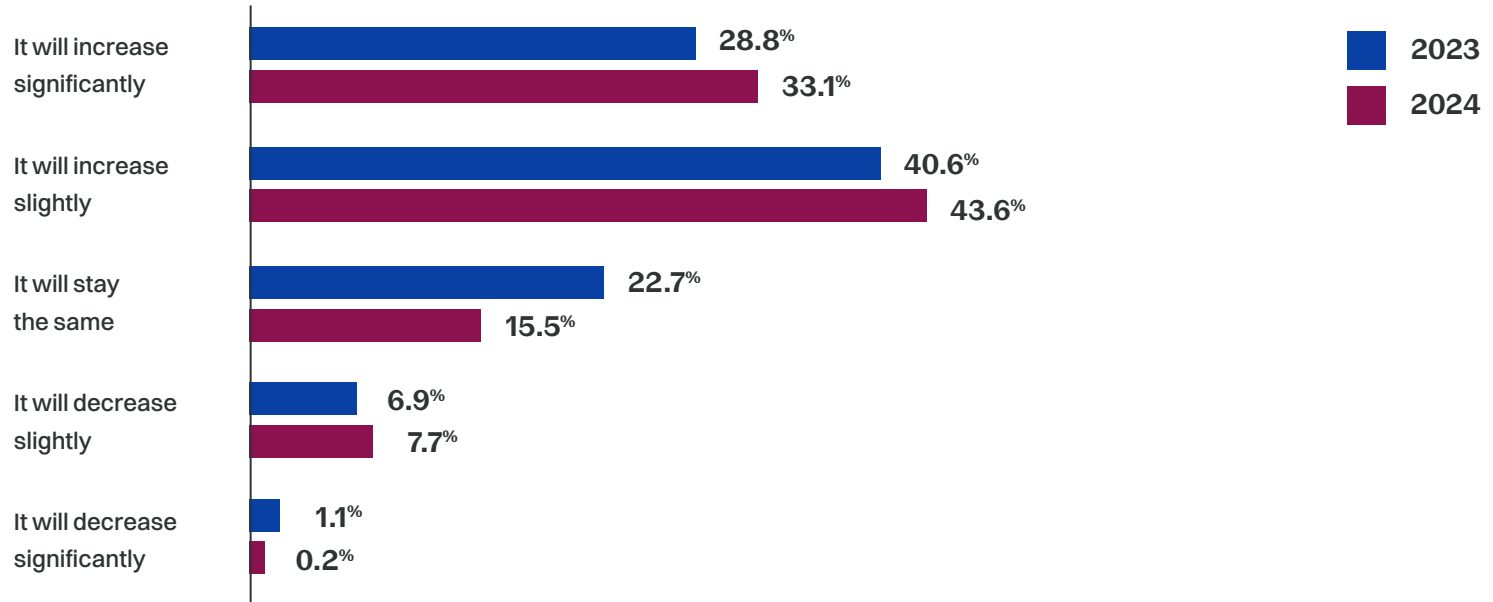
Meanwhile, the largest firms (500+ employees) represented the highest response rate to the “It will decrease slightly” option. This could indicate that larger organizations are planning to ease up on tech adoption after having devoted significant resources to this during and immediately after the pandemic.

Industry Insight

“There are some firms that are still using outdated technology and need to make some significant changes. The next iteration for us is getting more effectiveness out of our stack of apps that we’ve chosen and using things like artificial intelligence to ramp it up even further.”

— Jason Croston, Chairperson, Walker Wayland Australasia

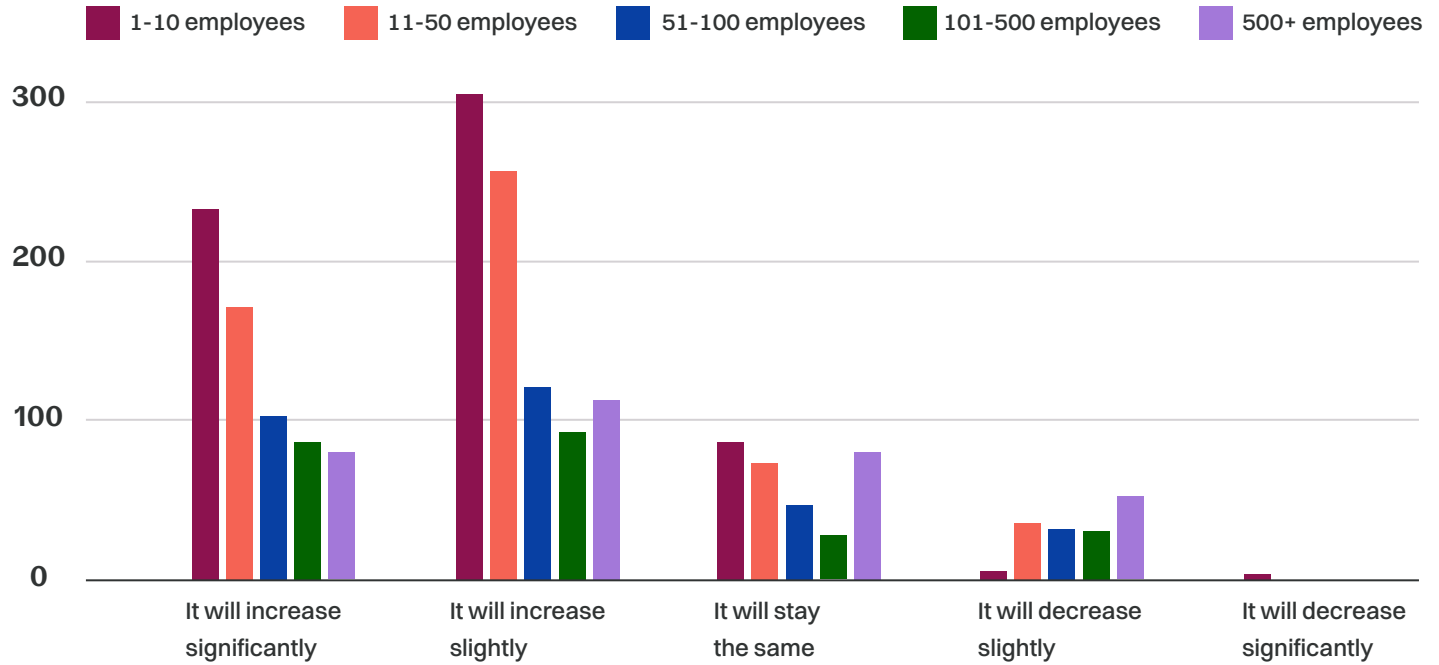
Q. Technology adoptions plans



Peer Perspective

“For the past five years we have invested in technological change in our firm, transitioning from a traditional server-based practice and document management software to what we consider to be the best available and integrated cloud-based solutions. The major solutions are in place and over the next two years, and on an ongoing basis, our focus in technology adoption will be to fill the remaining gaps where they exist to improve efficiency. We will also be keeping our finger on the pulse of the emerging trends in the market in case a better solution arises.”

Q. Technology adoptions plans



Industry Insight

“It could be that the larger firms have already invested so much in their technologies and made so many investments that they are slowing down, while some of the middle-market firms are still ramping up.”

— Kristy Kennedy, Director, A&A Learning, FORVIS

Peer Perspective

“A lack of talented people will force us to move to a paperless environment, which is difficult for our client base to adopt. A full paperless environment will not be possible — we will just concentrate on the key things that will save us time.”



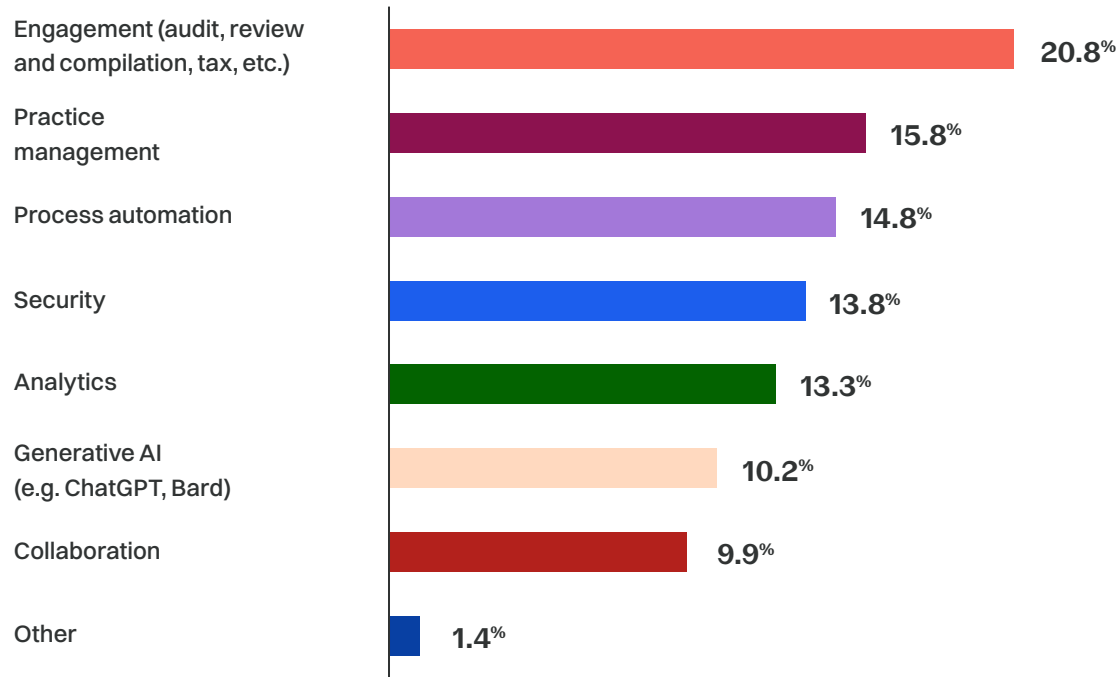
Future software investments

According to the survey findings, accounting firms will increase their software investments most significantly in that which helps them manage their practices more effectively. This option saw more than a doubling of respondent choices compared to the previous year's survey.

Automation tools will play an increasingly significant role in this effort to drive greater efficiencies and manage data more effectively. Process automation and Generative AI were chosen by 14.8 percent and 10.2 percent, respectively - a strong showing for both and a reflection of firms' recognition that automation will be a key pillar of their success going forward.

Not surprisingly, engagement software for core accounting functions such as audit, tax, review and compilation was the most frequently chosen software type and remained steady with last year's figures. Collaboration tools witnessed a significant drop, indicating that firms are comfortable with the amount of tech they have built up for this purpose both during the pandemic and in its immediate aftermath.

Q. Which type of software do you plan to make the biggest investment in over the next year?



Industry Insight

“There is a strong link between the investment in software and the talent issue. If you have a shortage of people, you want to make sure the staff you do have are using their time effectively so that you can better manage your practice. Investing in software can improve the efficiency of your existing team.”

— Sarah Coulson, Head of Canada Solutions, Caseware



Business intelligence software

When asked which kind of business intelligence software they used, firms chose “Established applications like Microsoft Excel” more than any other option. It’s safe to say that this tried and true tool still dominates the accounting landscape.

Generic or more broad-based software solutions such as Power BI was the second most-frequently identified form of BI software in use. Among those who said they were not using any form of BI, the smallest-sized firms (one to 10 employees) were most heavily represented. Clearly, the bigger the firm, the more likely they are to be relying on BI software.

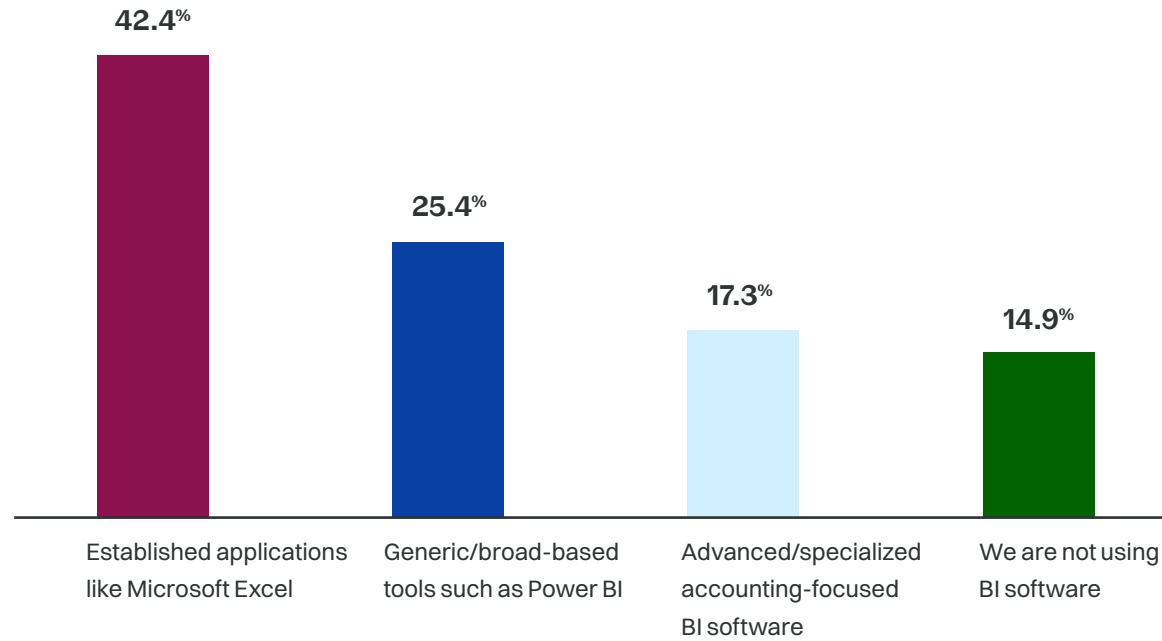
The top use case for BI across all firms was “Data analysis and post-engagement reporting,” followed by “Forecasting and budgeting” and “Performance monitoring and benchmarking.”

“Compliance and regulatory reporting” came next, but with the increasing complexity in the area (as noted above), it seems reasonable to expect that this option may rise in the rankings as firms rely more heavily on technology to help them grapple with an increasingly complex environment.

Peer Perspective

“We use BI mostly for internal purposes at present, but also for workload reporting and planning, industry benchmarking and some data analysis for client-facing departments. We have plans to greatly expand this area.”

Q. Which type of business intelligence (BI) software does your firm primarily use?

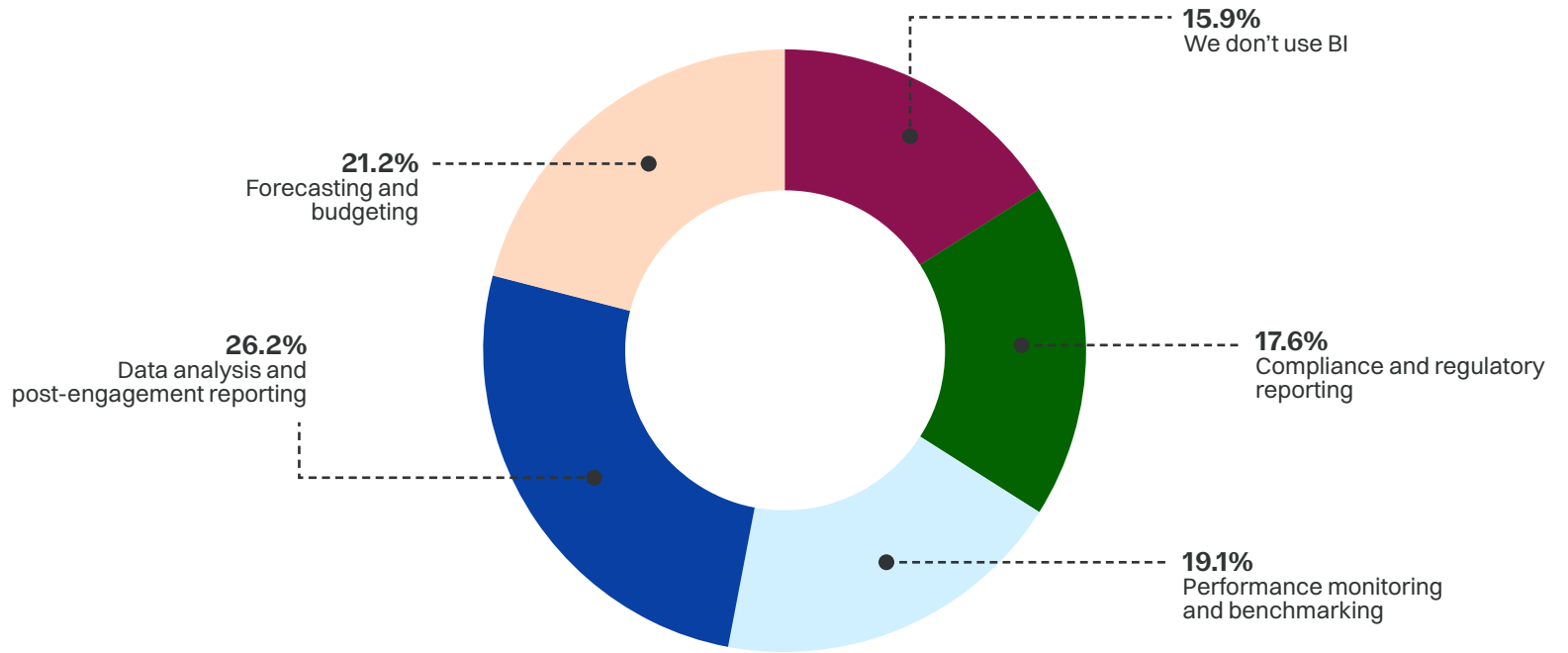


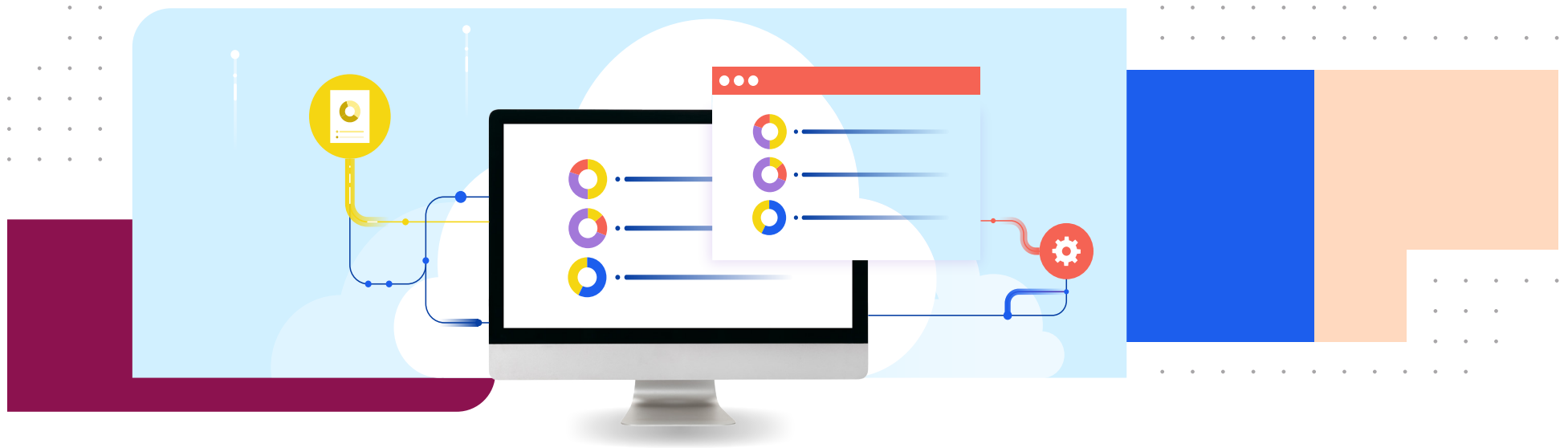
Industry Insight

“An option that might exist for us in the future is to hire specialists in this space, maybe data analysts who can assist with this kind of thing, rather than trying to train an accountant to use this. A lot of our team gets so consumed by the whirlwind of compliance work that they don’t have time to stick their heads up and breathe and learn something big and new like Power BI.”

— Jason Croston, Chairperson, Walker Wayland Australasia

Q. What are you using BI software for in your practice?





Technology platforms

The movement to the cloud continues in accounting, with a notable decrease from last year's survey in firms saying they are using desktop-only platforms to manage their practice – 41 percent in 2023 down to 24 percent in 2024. Desktop usage is most prevalent in smaller firms, with a cascading trend occurring as firm size increases.

Correspondingly, we see increases in firms using a hybrid approach of desktop and cloud (up 12 percent over last year) and in those saying they are cloud-only (up nearly five percent).

Although not surprising, given the advantages cloud offers and the increasingly global nature of the profession, this trend of increased cloud

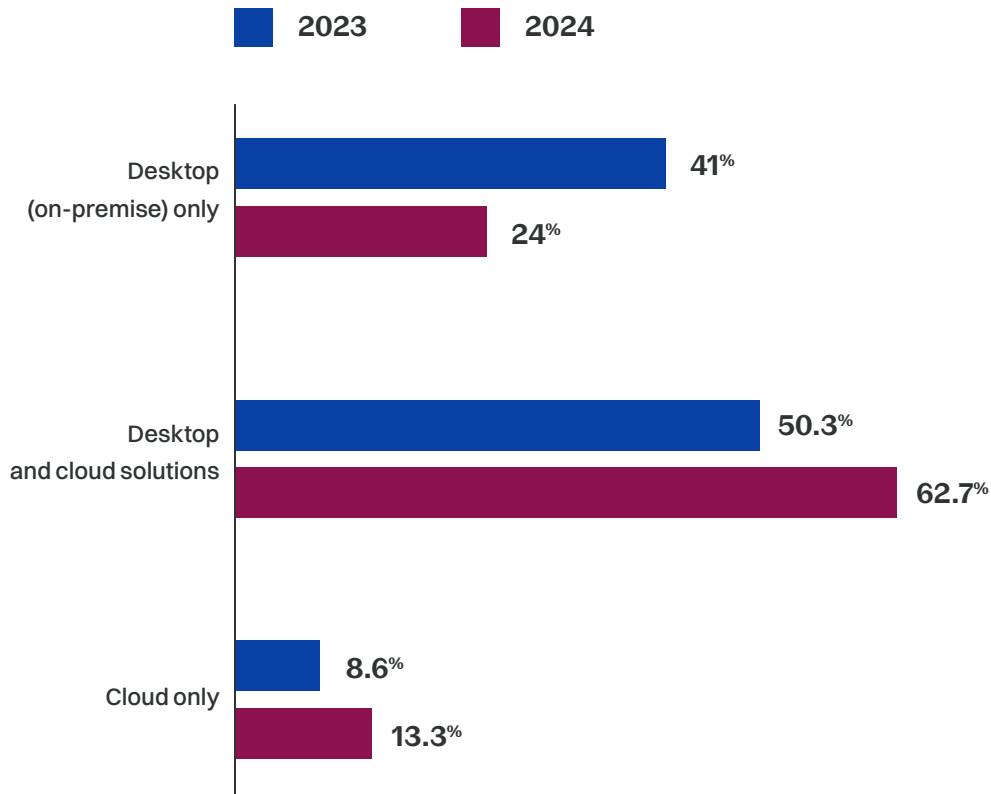
usage is a positive sign that the industry is progressing toward a modern model that will set firms up for success in the years ahead.

Industry Insight

“Firms that are deciding to stay on desktop-only are missing opportunities. They are going to be left behind and they will have to move to new software not by choice, which is a massive danger.”

— Maisie Poskitt, Head of Amazing, BHP Chartered Accountants

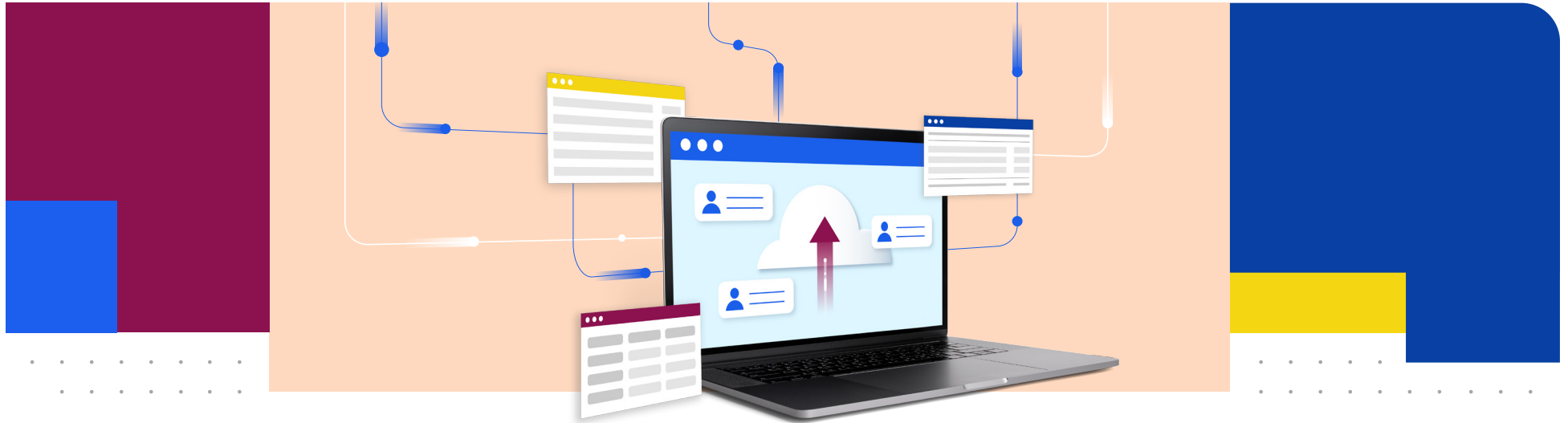
Q. Which technology platforms do you use to help manage your practice?



💡 Industry Insight

“In a couple of years, I expect this to be very heavily cloud-only, especially as firms outside the Big Seven start to have offices around the world to offshore. You can’t offshore if you have on-prem servers. And for smaller firms, it’s not cheap to maintain even a small server, which can cost about twice as much as being in the cloud.”

— Monie Grewal, Commercial Director, Accounting Solutions, Caseware



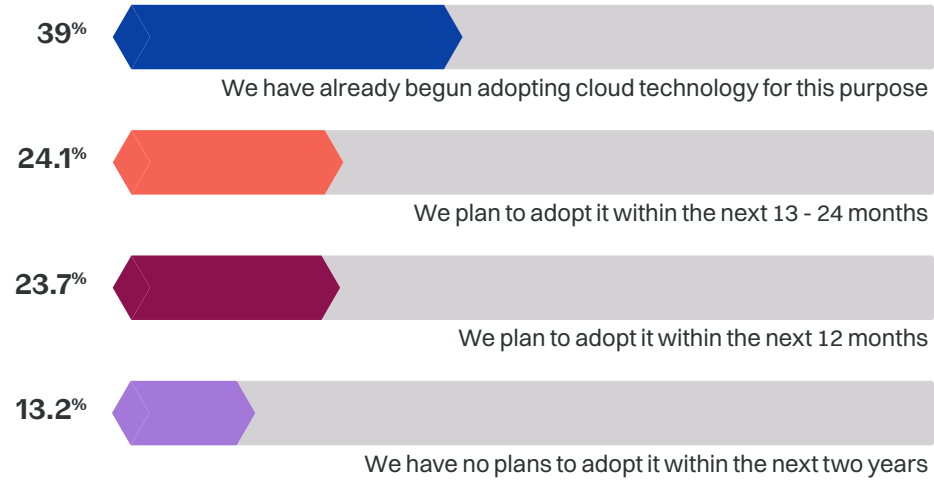
Engagement management in the cloud

Looking at engagement management specifically when it comes to cloud adoption, it's clear that most firms are turning to cloud-based tools for this all-important purpose. Nearly 40 percent of survey respondents said they have already adopted cloud tools to manage their engagements, while close to half (48 percent) are planning to do so at some point over the next two years. Just 13 percent indicated they have no plans to make use of the cloud in this area.

These overwhelmingly cloud-positive sentiments are further evidence that the cloud is truly taking hold in the accounting world. Fully embracing the cloud model, however, does mean that firms need to manage the

change that inherently accompanies a new technological approach. New roles may have to be created or older ones refined (see Peer Perspective). This underscores the need for effective change management programs – a piece of the operational puzzle that will become increasingly important as the future of accounting unfolds.

Q. In regards to engagement management, what are your plans for adopting some form of cloud technology for this purpose over the next two years?



Peer Perspective

“Cloud-based solutions innovate far more frequently than the server-based solutions of the past, and it is important to stay on top of the road maps and changes coming to take advantage of them if they are of benefit....We felt that a dedicated role was needed in this area because we are all busy. In the past we paid for IT people to tinker with physical servers. Now we need someone to help us use technology better to take our efficiency gains to a new level.”



The talent question



Hiring and retaining talent

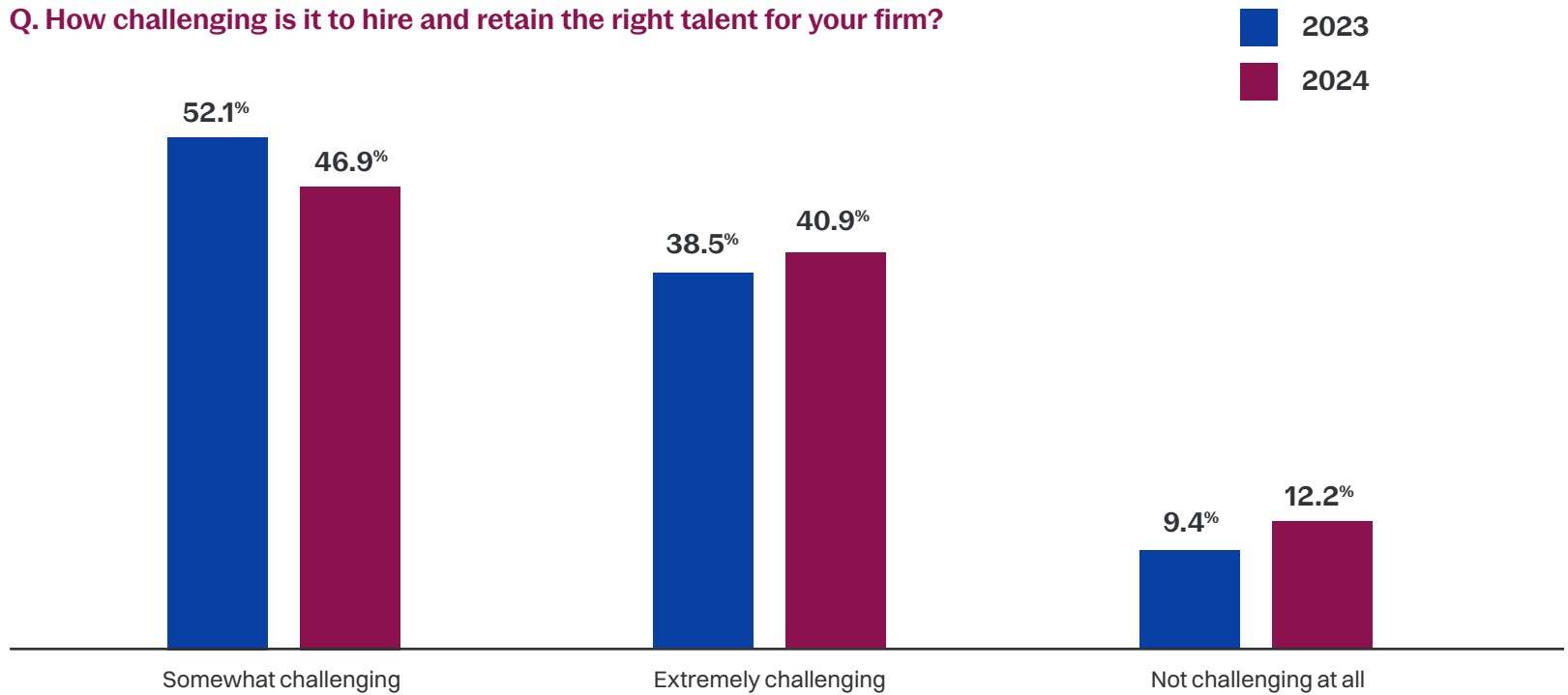
Although there does seem to be some easing of the pressure on firms around hiring and retaining talent, there can be no mistake that this area is still a major challenge.

Forty-seven percent of respondents said hiring and retaining talent is “somewhat challenging,” while 41 percent claimed it was “extremely challenging.” That 88 percent total when both are added is a drop from the 93 percent who last year said finding and hiring the right talent was either somewhat or extremely challenging, and about the same as the 87 percent who said retaining talent was either somewhat or extremely challenging.

The positive movement in the hiring arena means some firms are slowly learning to adapt to a persistently challenging human resources environment, either by upskilling or reskilling existing talent, or looking to fill their talent gaps by offshoring or calling on third-party providers.

With no silver-bullet solutions on the horizon, the challenge level promises to remain high in 2024. Expect firms to continue to look for innovative ways to ensure they can continue to operate as normally as possible. For firms that find success in this area, their approach will undoubtedly include bringing in the kinds of advanced, cloud-based technologies that top talent – particularly those in younger demographics – are increasingly demanding from their employers.

Q. How challenging is it to hire and retain the right talent for your firm?



Peer Perspectives

“The past year has seen a slight increase in available experienced candidates in the market, although there is still a need to be patient with hiring decisions to make sure they are the right fit.”

“It’s nearly impossible to find people between 25 and 35 who want to work at a small firm.”



Mitigating the talent shortage

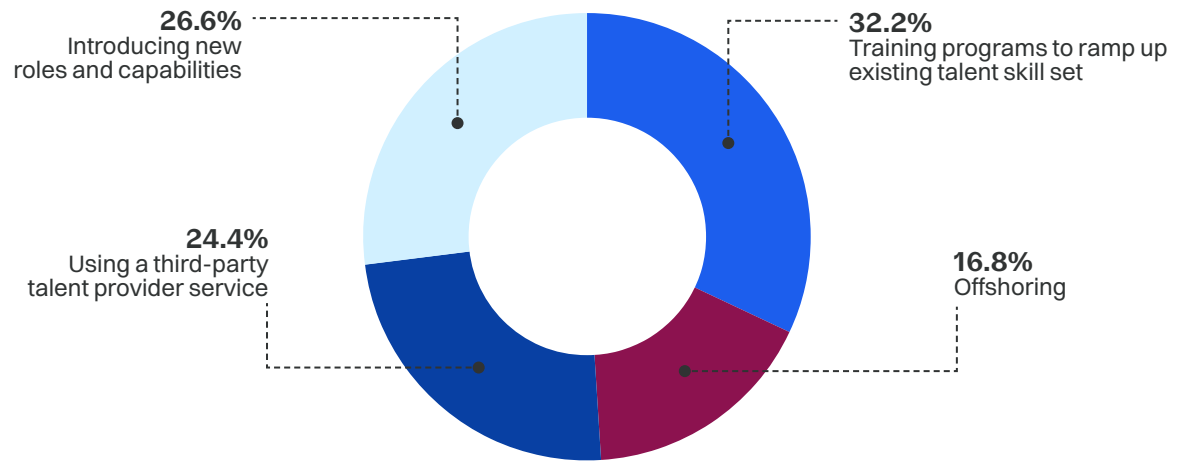
In response to the challenges around hiring and retaining talent, firms are implementing various tactics to help lessen the effects on their operations. Of the four options presented, “Implementing training programs to ramp up existing talent” was the most frequently selected, at 32 percent (respondents could select all options that applied).

Other popular tactics included “Introducing new roles and capabilities,” at nearly 27 percent, and “Using a third-party talent provider service,” which was selected by just over 24 percent. “Offshoring” was a choice of 17 percent.

Other specific measures mentioned by survey respondents included:

- setting up partnerships with other local accounting firms to share talent
- hiring contract human resources professionals to assist with hiring and screening candidates, and
- investing in technology to automate tasks and alleviate the need for talent at the staff level.

Q. What is your firm doing to mitigate the accounting profession's talent shortage?



Industry Insights

“There’s a chronic shortage of new talent coming into the market at the entry level and at the same time, there’s an increased demand for our services. So that’s why we have no option but to look at offshoring and technology to increase our capacity.”

— Jason Croston, Chairperson, Walker Wayland Australasia

“Firms are trying to introduce new technology to make accounting look appealing and attract young talent. Students who used to go into accounting or finance in school are now going into investment banking, crypto or other areas that are seen as ‘cool.’”

— Monie Grewal, Commercial Director, Accounting Solutions, Caseware



Emerging focus areas



Client advisory services

A full three-quarters of survey respondents indicated that their firm has seen a growth in client advisory services, be it modest (52.8 percent) or significant (22.7 percent). A little under six percent said they had witnessed a decline in this area.

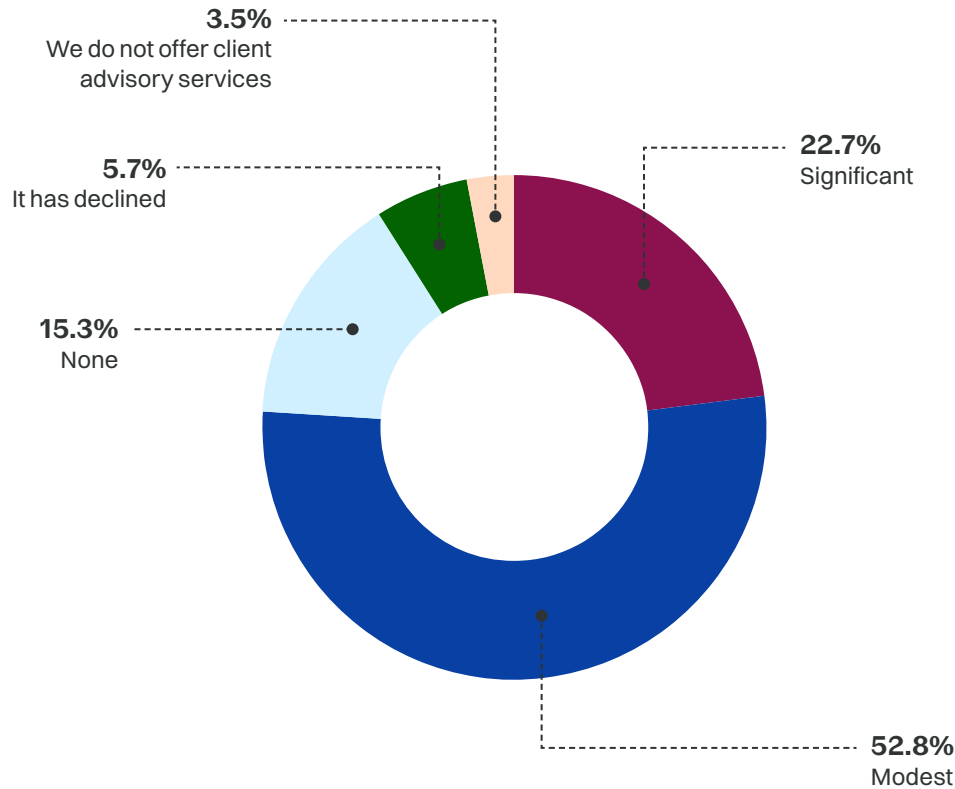
The trend to offer more of these kinds of services can be plausibly linked to clients' desire to gain improved clarity on their financial and operational pictures in the midst of an unsettled economic climate, as well as firms sensing an opportunity to capitalize on previously untapped sources of revenue.

A key sub-trend that is helping to power the CAS train is the corresponding uptake in automation technologies like those from Caseware. These tools take care of the kinds of repetitive and error-prone duties that have traditionally slowed accounting practices down, freeing up valuable time that many firms are using to expand their CAS service portfolios.

Peer Perspective

“Growth in this area could be significant if we had access to more talent. We have to turn work away regularly due to staff shortages in this area.”

Q. How much growth has your firm seen in client advisory services over the past 12 months?



💡 Industry Insights

“You will see this area grow even more because newer accountants enjoy doing the CAS kind of work more than the audit work, where they can go into a company and help it grow because they can see the true value they’re adding, rather than just checking boxes.”

— Monie Grewal, Commercial Director, Accounting Solutions, Caseware

“As things like AI come into products, that’s going to take the automated tasks out. Once that happens, we should give our staff the tools and ability to do advisory work, which is higher-value to the client.”

— Maisie Poskitt, Head of Amazing, BHP Chartered Accountants



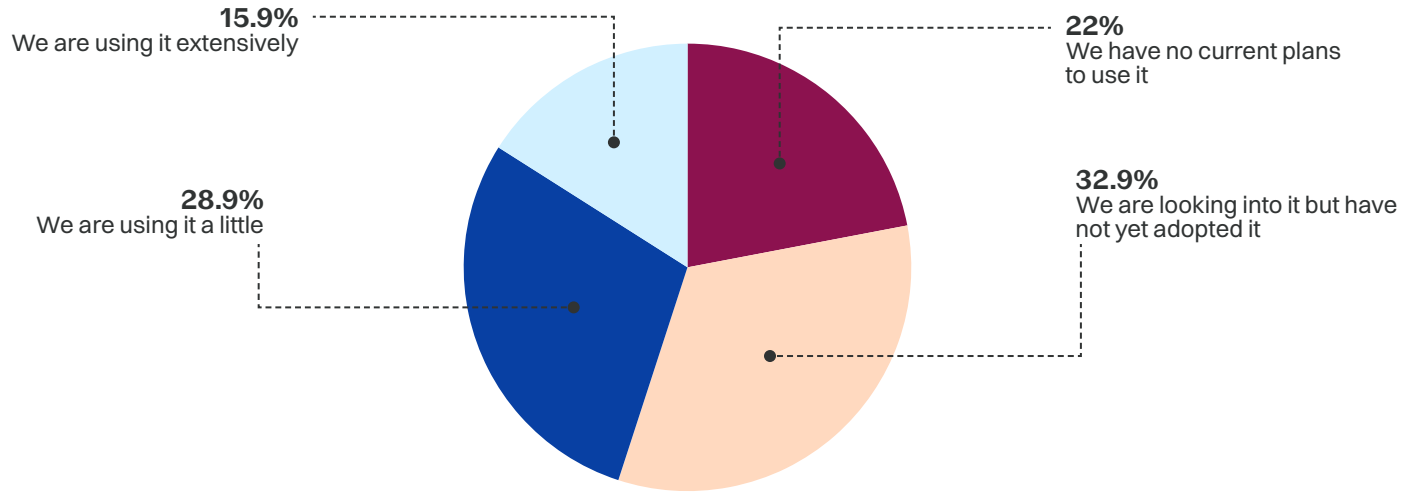
Generative AI

With the release of ChatGPT in November 2022, generative artificial intelligence (Gen AI) technology began to take both the consumer and business worlds by storm, gaining more than 100 million users worldwide in just two months. The accounting industry certainly helped drive that figure, as practitioners began to realize the potential this type of offering had for their firms.

This year's survey reflects this enthusiasm for Gen AI, with 45 percent of respondents saying they are already using it (16 percent "extensively" and 29 percent "a little.") Another third said that although they haven't yet adopted it, they are looking into it.

In 2023, accountants seized on Gen AI's capabilities to help reduce the amount of mundane and repetitive work they typically carry out, such as generating simple forms of communication and assisting with client market research. In 2024, we can expect developers and vendors of this burgeoning technology to continue to hone its effectiveness by addressing noted issues such as information security (particularly that of client data) and output accuracy.

Q. What are your plans to use generative AI technology in your practice?



Industry Insights

“We will see more and more firms using it. It will make your life easier in terms of generating financial statements and other kinds of reports. And with that, you’re going to see a further increase in client advisory services, because if firms can use AI to automate their audits or financial statement preparations, they will then be able to focus more on the value-add services like advice, forecasting, etc.”

— Monie Grewal, Commercial Director,
Accounting Solutions, Caseware

“It’s not just about serving clients; it will be new hires who are coming into the business who will be expecting to use it. We’ve had trainees come in and ask straight away, ‘What can I use ChatGPT for?’ So if firms are saying they have no current plans to use it and they are blocking it, they’re going to upset people.”

— Maisie Poskitt, Head of Amazing,
BHP Chartered Accountants

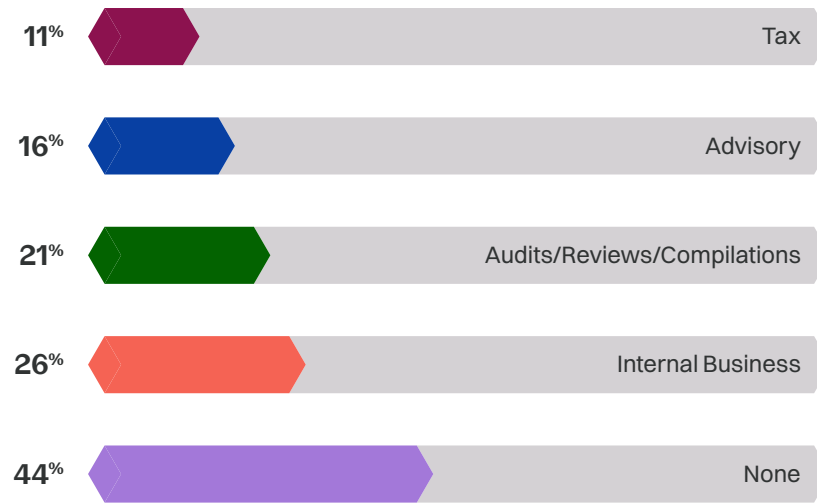
Generative AI (con't)

Additional market research conducted by Caseware in late 2023 revealed further insights about how Gen AI technologies are currently being used by accounting firms.

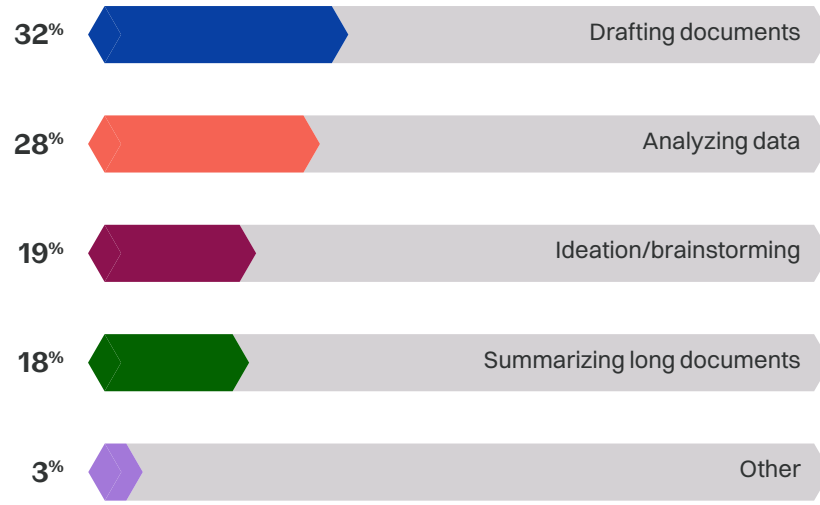
When presented with a list of various use cases for Gen AI, 26 percent of respondents to a webinar poll said they were using it for internal business tasks. The next most-popular option was audits/reviews/compilations, which 21 percent of respondents chose. Advisory and tax garnered 16 percent and 11 percent, respectively, while close to half (44 percent) said they were not using Gen AI for any of these purposes.

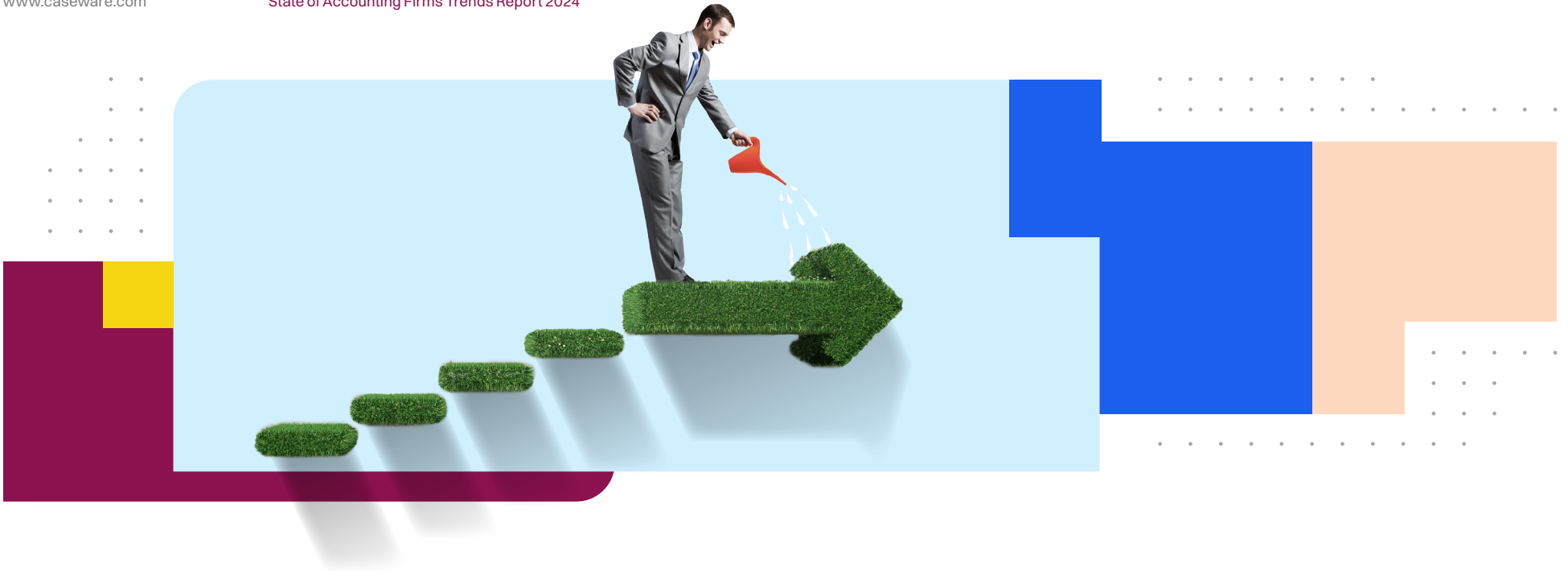
Much of Gen AI's appeal is in helping firms save time, and to that end a separate poll revealed that the tasks where it has the most potential to do so are in drafting documents (cited by 32 percent of participants) and analyzing data (28 percent). Ideation/brainstorming and summarizing long documents followed at 19 percent and 18 percent, respectively.

What are you primarily using Gen AI for?



Q. Which use case offers the highest potential for Gen AI to save you time at work?





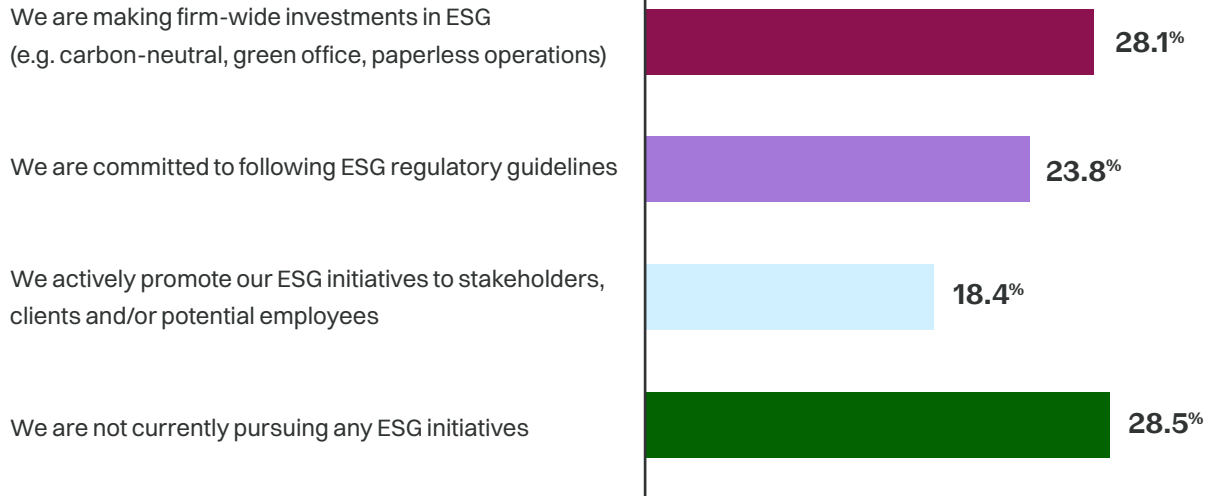
ESG

Survey results for this question reveal that ESG initiatives are moving forward at many firms, with green-office and carbon-neutral investments being made and the pursuit of ESG client advisory work well underway.

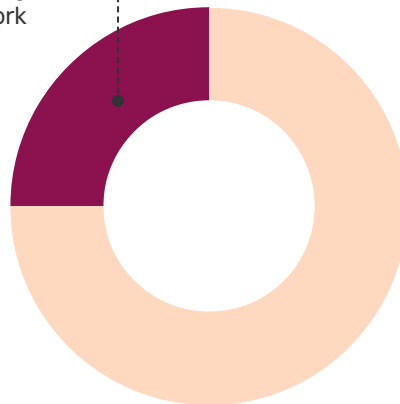
That's the good news. The more sobering revelation is that the most frequently chosen statement (respondents could select all that applied to them) was that they were not doing any ESG work of any kind (28.5 percent).

A focus on issues perhaps deemed to be more pressing, such as ensuring audit quality, could be driving this figure, as well as a clear divide between large and small firms and their relative capacities to begin wading into the ESG waters.

Growth in ESG advisory services



25% of respondents are conducting and pursuing ESG client advisory work



Industry Insight

“For smaller firms, this takes effort. Providing environmental, social and governance advisory and assurance services, understanding the regulatory requirements, building a consulting practice – that takes time and investment. The percentage of firms not pursuing ESG activities is not surprising. Larger firms are more active in this space and at Baker Tilly, we’ve made significant investments in our ESG advisory practice. Much of the ESG opportunities have been driven by larger, public companies. And bigger firms tend to be able to make these investments to address the needs of existing and new clients.”

— Karen Larsen, Partner, Baker Tilly US LLP



DEI

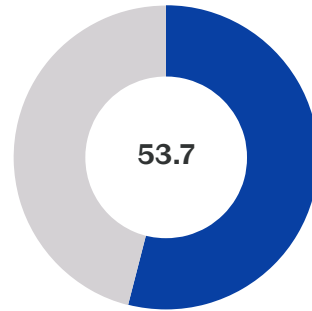
The accounting industry has unfortunately not been historically known as a leader in advancing diversity, equity and inclusion within its domain, and the survey results for this question indicate that the situation is not changing significantly. Only a slight majority of respondents (53 percent) said they are implementing DEI initiatives, while an alarming 27 percent say they are not doing so and have no plans to.

Trying to rationalize such a figure is futile, given that DEI initiatives are not limited to firm size or geography. Small firms and large ones alike can, and should, be promoting DEI throughout their operations.

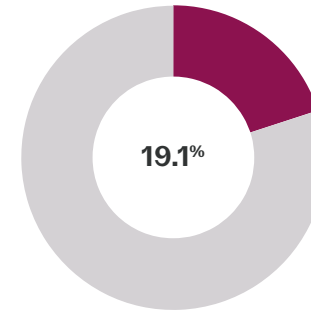
It's crucial that they be looking to reap the benefits that accompany a diverse pool of talent, one that comes to work secure in the knowledge they are being treated as fairly as all of their colleagues.

As education around DEI continues to reach a wider audience within the industry, and as younger workers continue to demand it from their employers, findings on this question in future surveys will hopefully trend in a more positive direction.

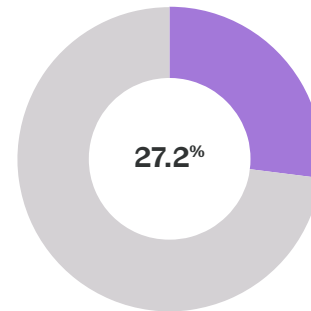
Q. Are you currently implementing any Diversity, Equity and Inclusion (DEI) initiatives in your firm?



Yes



No, but we are planning to



No, and we are not planning to

 **Industry Insight**

“I’m surprised with the survey responses. It’s challenging to think why diversity, inclusion and belonging initiatives are not being promoted and supported by all firms. Small firms can implement diversity and inclusion initiatives just as effectively as large firms, so I don’t believe this is a size thing. Recognizing that the accounting profession has been making strides in these areas is important, but there is also much still to be done.”

— Karen Larsen, Partner, Baker Tilly US LLP

Key takeaways

New laws and regulations posing a chief challenge:

Amidst a highly dynamic regulatory environment, understanding, planning for and complying with new laws and regulations has emerged as the biggest challenge confronting accounting firms today. In Caseware's survey, 16 percent ranked this as their top challenge – more than any other of the nine options presented. In the face of this challenge, firms will continue to turn to advanced tax and audit software to help simplify the compliance process and ensure they meet regulatory standards.

Smaller firms picking up the pace on technology:

The biggest growth in technology adoption will be in smaller practices – those with 50 or fewer employees. These firms led the way in indicating their adoption rates will increase either significantly or slightly over the next two years, easily outpacing their larger, more traditionally tech-savvy counterparts. This is a positive sign that smaller firms are truly grasping the benefits of transitioning from older, inefficient processes to cutting-edge software offerings that can help them prosper in accounting's digital age.

Hiring and retaining talent persists as a pressing issue for accounting firms:

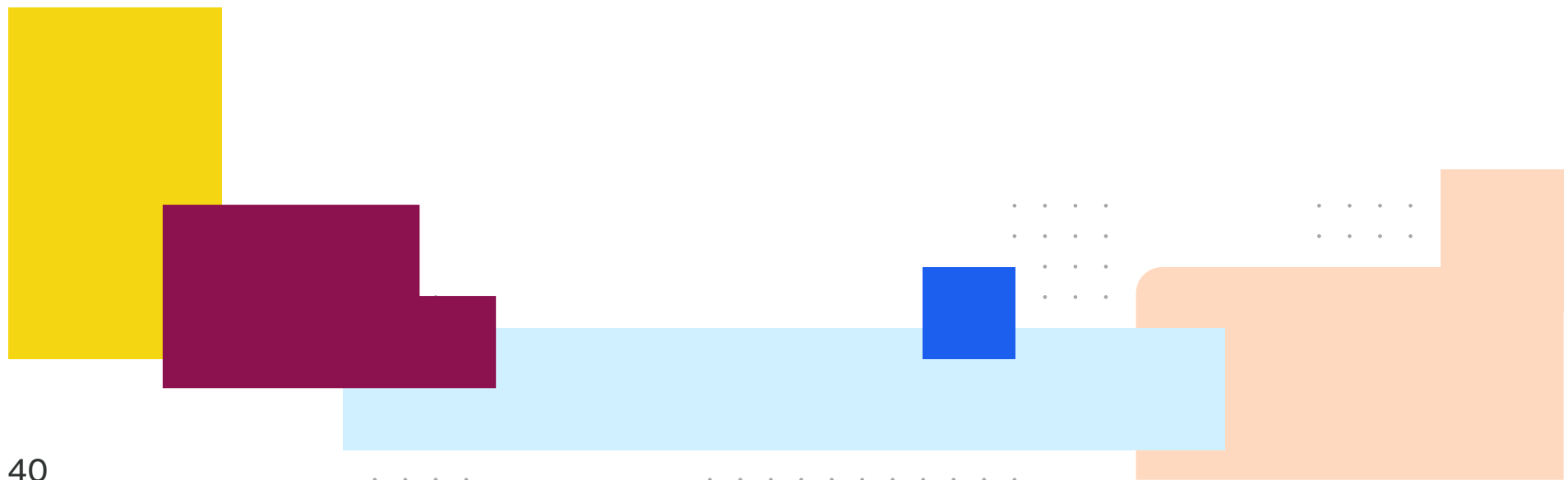
A full 88 percent of respondents said hiring and retaining talent was challenging to some degree, with 47 percent describing it as “somewhat challenging” and 41 percent saying it was “extremely challenging.” To help mitigate the “Talent Crunch” in 2024, firms indicate they are planning to, among other tactics, train existing staff on new responsibilities, introduce new roles and utilize third-party talent providers. Investing in modern technology that facilitates work-from-anywhere policies and eliminates repetitive and mundane work will also help attract and retain today's brightest talent.



Key takeaways (con't)

Client advisory services are proliferating: As the global economic and regulatory environments rise in complexity, clients are increasingly turning to their accountants for advice and guidance. As a result, client advisory services are growing – 75 percent of survey respondents indicated that their firm has seen an increase in this area, be it modest (52.8 percent) or significant (22.6 percent). This simultaneously opens new revenue streams and challenges firm leaders to adequately resource to meet the burgeoning demand.

Gen AI's impact promises to deepen in the accounting world: Adopting new technologies is posing a significant challenge for firms, a trend confirmed by this issue ranking second in our list of top practice management challenges. Innovative technologies are entering the accounting landscape quickly and firms need more agility than ever to leverage them effectively. The emergence of Generative AI is a notable example. This year's survey reveals that it promises to play an increasingly larger role in accounting firms' operations. Despite only becoming widely available less than a year before our survey was conducted, more than 10 percent of respondents identified it as a top-three area of software investment for 2024.



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