

# 5 ACCOUNTING TRENDS FOR 2022

The accounting profession requires being up to date not only with tax and accounting regulations, but also with technological advances. For such reason, it is important to know and integrate the trends brought on by technology.

These are the 5 main accounting trends that you should consider and implement in your company this year.

## 1 DIGITAL TRANSFORMATION

The digital transformation in accounting comprehensively accelerates accounting and administrative processes. A software allows digitalizing business and accounting processes, and naturally integrates internal controls into document receipt, approval, and booking processes. In addition, it allows all members of the organization to have immediate and secure access to financial information from any device with an Internet connection, saving valuable time.



## 2 ACCOUNTANTS WITH VARIOUS SKILLS

Digital transformation allows accessing updated financial information. In that sense, accounting professionals must analyze data and formulate strategies that facilitate decision-making at the organization and must communicate effectively using business language. To be successful, accountants must be able to develop these skills in a digital and business environment within a tax and accounting framework.



## 3 DATA ANALYTICS AND FORECASTING

Data analytics helps identify operational inefficiencies and better manage risks. In analyzing historical performance data, companies can create forecasts which allow them to plan and make better informed decisions in critical moments.



## 4 ARTIFICIAL INTELLIGENCE

The handling of physical documents in commercial transactions (e.g., buying and selling) is coming to an end. The circumstances from recent years have taught us that it is possible to use digital/online documents and even government regulations lead us to think that physical documents will no longer be valid. This allows the incorporation of artificial intelligence in specific processes, replacing repetitive compliance and calculation tasks. Accounting professionals must learn about AI and its impact on their work.



## 5 REMOTE WORK

Nowadays, remote work, whether in a total or partial manner, is required from many professionals that make up the workforce and, in the accounting industry, this is no exception. For remote work to be successful, it is essential to consider the digitalization of processes, the development of professional skills, appropriate online communication, and a secure exchange of online data.



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