



The 2025 CFRR Ministerial Conference

# Trends in accounting services – private and public sector experiences

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**CFRR»»**


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**PULSARO**



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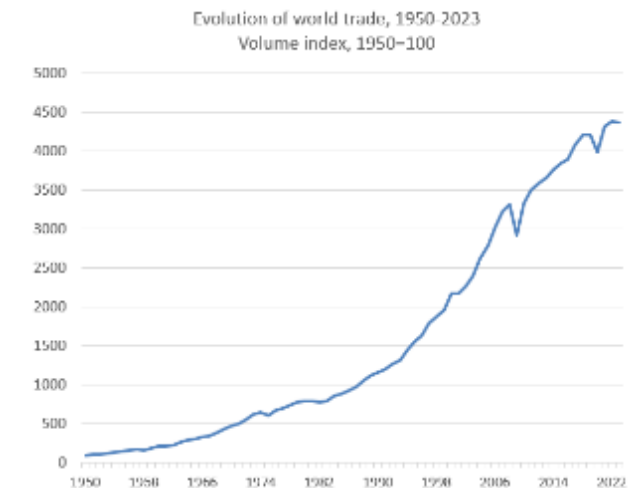
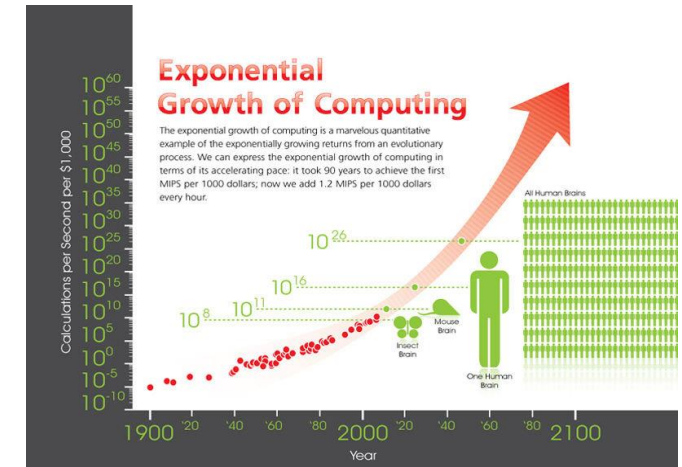


European Union

# Trends in accounting

# Are we living in a changing world

- » Computing power increases constantly, which means we can generate and deal with more information
- » Global trade volume multiplied by 44 (!) times since 1950
- » Globalization leads to division in labor, this creates business relations (in accounting language = transactions)
- » Capital markets grow in players (banks, insurance companies, investment managers, crypto, start ups) and products





# How does this impact the accounting profession?

- » ACCA Global Talent Trend 2023
- » From „the accountant“ to specialists:
  - » The data crawler
  - » The system engineer
  - » The analyst
- » New generations have new requirements for their working life
- » Market pressures increase on accounting (wages) – Fees for accounting services stall

## At a glance:



### #1 The inflation crisis fuels wage pressures

Rising prices are putting challenges on employees and employers and putting pressure on wage demands and staff retention



### #2 Hybrid work is “work in progress”

The future of work in the accountancy profession is hybrid, but adoption in practice has some way to go, and there are some challenges emerging



### #3 Addressing burnout has to be a priority

Stress and mental health issues are evident across the workforce, particularly with younger respondents in our survey



### #4 Mobility is driving a possible talent crunch

Accountancy remains a career choice with high mobility and wide job opportunities but presents retention challenges for employers



### #5 Technology is empowering, but concerns prevail

Technology is key to adding value, but the pace of change for some is overwhelming



### #6 Inclusivity measures score well, but social mobility lags

Leaders are accessible and cultures appear inclusive, but many express concerns on social mobility



### #7 Accountancy provides career security in turbulent times

With the global economy entering a challenging 2023, accountancy continues to provide long term career prospects and cross border opportunities.



# Solutions and trends arising

- » Computing power is put into use for handling complexity
- » Accounting standards will (have to) catch up with the increasing complexity in business reality
- » Need for specialisation will rise as well as the need for generalists (big picture)
- » Specialisation and generalisation allows to bring in new talent
- » Switch from human powered systems to human led but technology powered systems

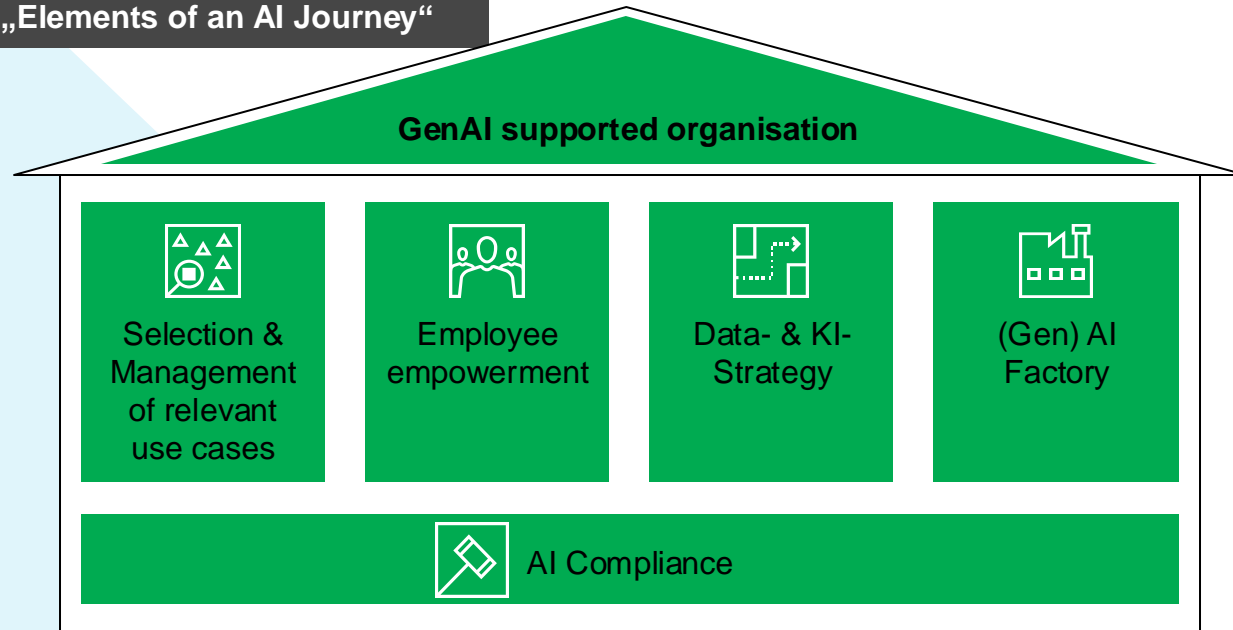


They need a human-led, tech-powered community of solvers.



# Our modular approach for (gen) AI

„Elements of an AI Journey“



Where are you on your AI Journey? What do you want to achieve in the next couple of years?



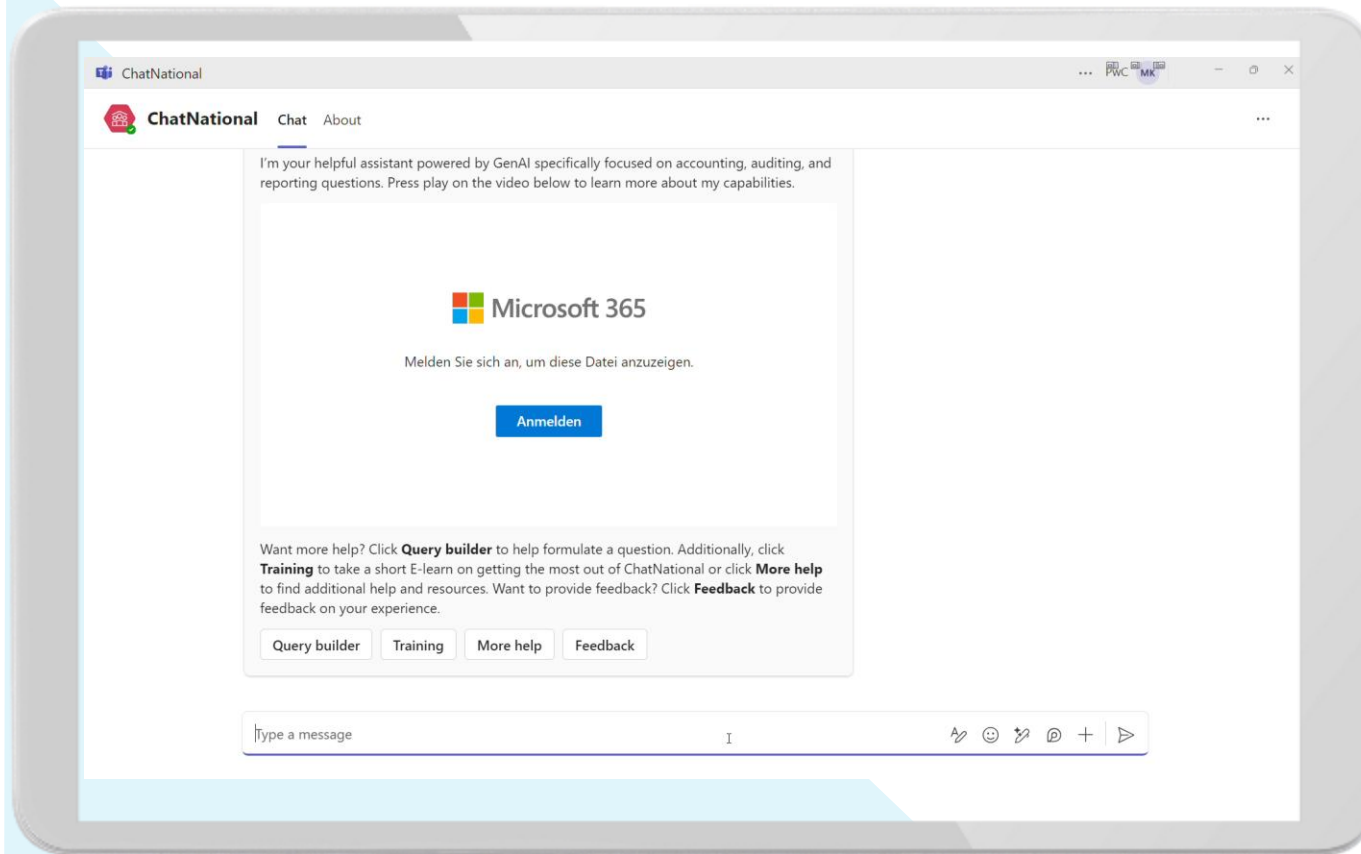
Value added from (Gen)AI

	Inform	Engage	Pilots	Use	Skale up	Transform
<b>You ask yourself...</b>	What is it and which value does it bring?	How can we onboard our team?	With which use cases could we start?	How do we achieve, secure, efficient and effective usage?	How can we establish an AI culture in the organisation?	How can we develop to differentiate ourselves?

# A selection of solutions



# Accounting Standards and large language models

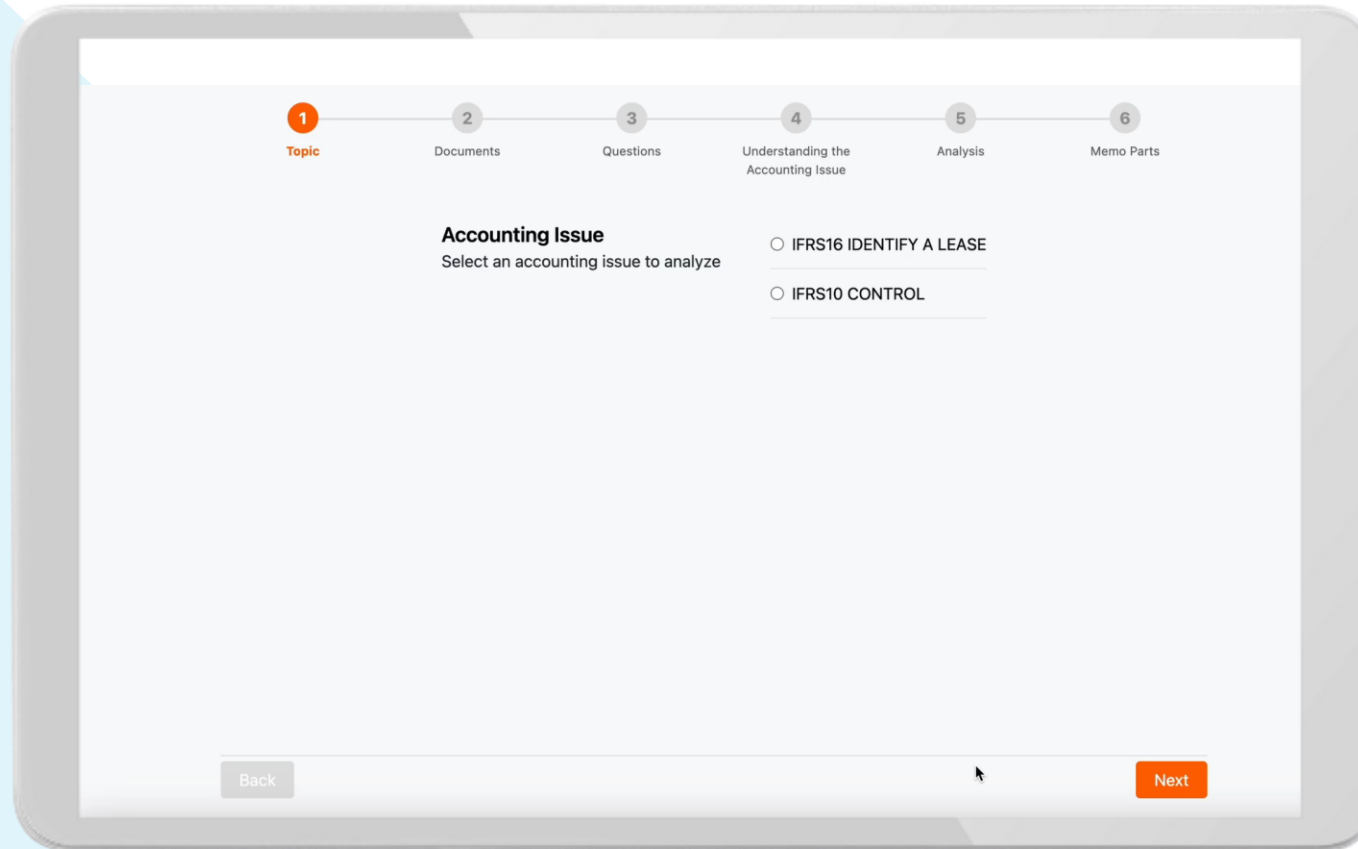


- » Expert Tool to get guidance on accounting questions
- » Takes significant time for training (complexity)
- » Users still need a high level of competence
- » Biggest benefit in time saved for literature research



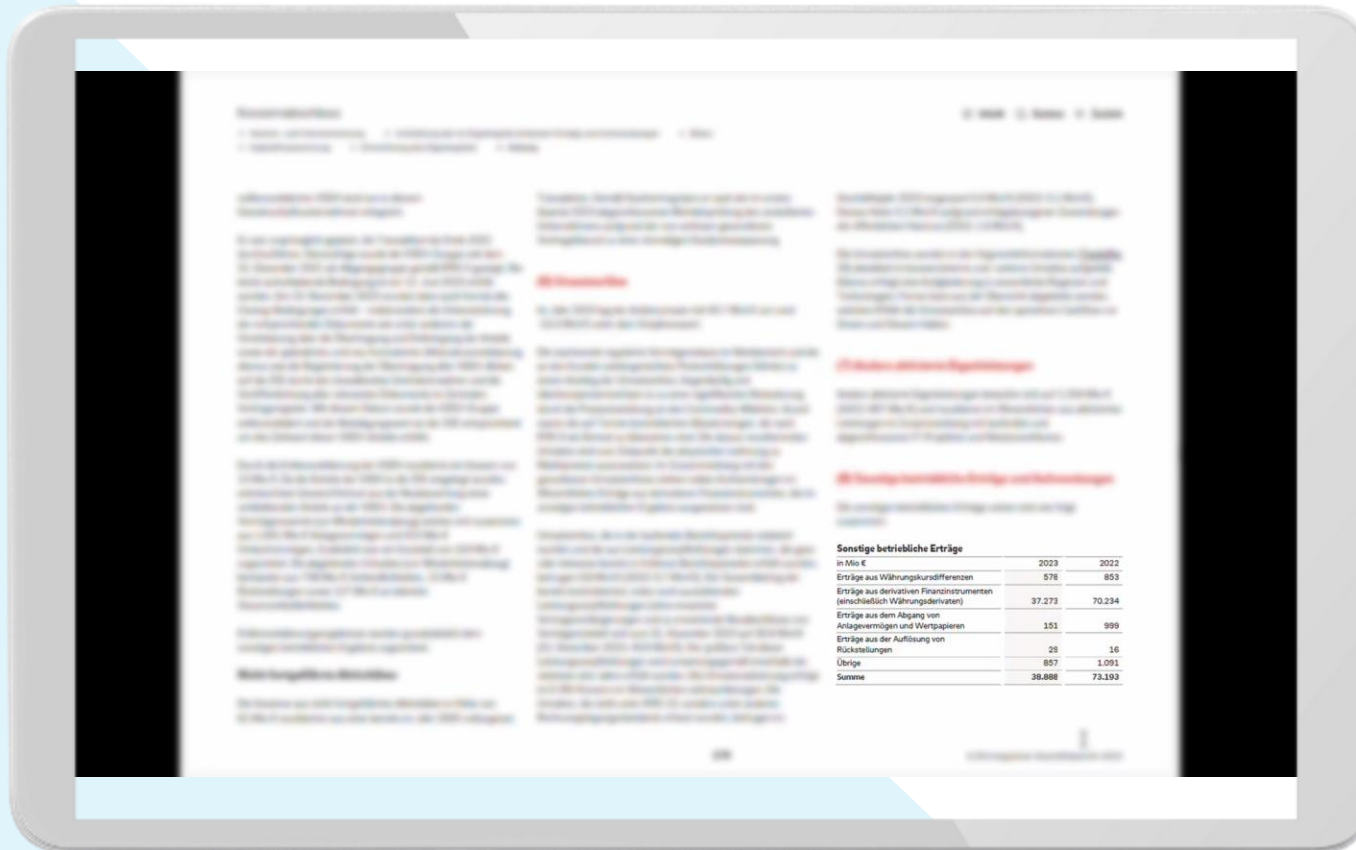


# AI created accounting manual



- » Helps analyse documents in accordance with a selected topic / accounting issue
- » Defines questions you want to ask in relation to the topic
- » Provides decision trees and documentation
- » Gives a summary of the situation

# IFRS 18 Presentation and Disclosure Tool



The image shows a tablet displaying a financial statement. The table visible is titled 'Sonstige betriebliche Erträge' and compares data for 2023 and 2022. The table is in millions of euros (in Mio. €).

in Mio. €	2023	2022
Erträge aus Währungskursdifferenzen	878	853
Erträge aus derivativen Finanzinstrumenten (einschließlich Währungsderivaten)	37.273	70.234
Erträge aus dem Abgang von Anlagevermögen und Wertpapieren	151	999
Erträge aus der Auflösung von Rückstellungen	26	16
Übrige	857	1.091
<b>Summe</b>	<b>38.886</b>	<b>73.193</b>

- » Helps analyse documents in accordance with a selected topic / accounting issue
- » Defines questions you want to ask in relation to the topic
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## Demo „Workiva“



- » Supports generating accounting and reporting information
- » Helps with summaries and decision making
- » Chat function supports idea creation and guidance
- » Prompts stay internal and secure



Thank you, I am looking forward to discuss!

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