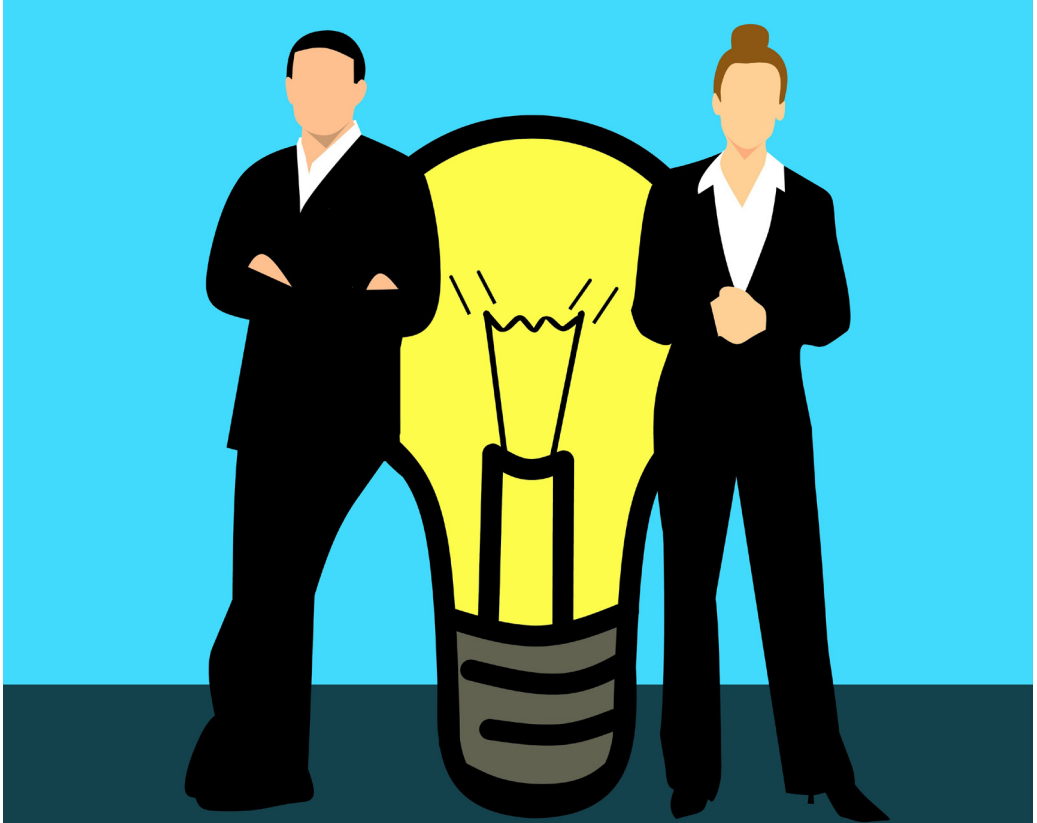


# WHAT ACCOUNTANTS COULD DO NEXT



**A conversation with Julian Gray, Partner  
Regional Market Leader, South East  
PwC**

Extract from a book commissioned by:



Powerful Accounting Software

# Introduction

If technology has resulted in arm's length commodification of services, is it also providing the accountancy profession an opportunity to develop a closer relationship with the client?

A book commissioned by iplicit, to be published by DECISION magazine, looks at how IT has a role in enabling a practice to add value, whether in fact technology can assist the migration to providing a more advisory role and service to the client.

This is one of the papers to be included.



# A different look at solving complex challenges

**How is an accountancy practice able to provide value-added to the client in service areas which are becoming more commodified and perhaps price driven?**

Julian Gray, partner, regional market leader, south-east, PwC: “References to commodification tend to be about reducing costs and price, but actually the discussion should be about deploying it as part of a move to improve quality and to additional value to the client.

“You could describe it as deploying technology to find the most effective way of working, not just, for example, off-shoring routine tasks to lower cost jurisdictions.

“We need to look at this differently if we are to solve complex challenges in a sustainable way which is human led, technology powered – in other words, bringing a combination of human ingenuity, and the passion and the experience that comes with that, alongside the power of technology.





*Julian Gray*

“Clients and those in professional practice will be capable of using the new technology but it’s what comes out of the process, the insight, which is the differentiator for an advisory firm.”

**Can technology assist the migration to providing a more advisory role and service to the client?**

**Julian Gray:** “The holy grail is the time when data from each client can be placed into a data lake in the secure cloud while maintaining full client confidentiality. It would mean an advisor could provide benchmark data against thousands of businesses anywhere in the world – and that provides really powerful insight.

“Technology is the enabler, but there has to be a commercial imperative rather than ‘nice to have’ as the driver. And then the



advisory piece moves onto how you can help the client build a solution based on what comes out of that process.

“It all starts with the advisor understanding a client’s issues and having access to the data and technology required to help them develop sustainable solutions.

“We’re not all technologists, although a lot of our people are very tech savvy and we employ a number of technology specialists. It’s more about being able to leverage technology, working in partnership with those who can knit it together.

“The application of accounting standards requires considerable judgement, so we should remove as much of the routine transactional work to concentrate our focus on the areas of management judgement and greatest risk. Robotic processing will be undertaking prescriptive tasks and they can create datapoints to corroborate human judgement.

“We want our people to spend their time where there is the highest requirement to understand complexity, risk, and judgements, which is important when we are in a resource restrained environment.

“More automated tools mean we don’t have to devote resource to the routine work. Audit and taxation will continue to require deeper expertise, and clients want senior people to bring them insight. Automation frees up more of their time to do that.



“Our business has been transformed in the last few years to become a technology-led organisation, with most of our teams having gone through a digital upskilling programme. That included writing small software program scripts which could be applied in their particular area of expertise. We’ve got specialists who will do that of course, but it was about providing us with the understanding of the application of the technology in the execution of our area of work.

“The new generation entering the profession focus on the values of the organisation as well as their role, but they want to work with organisations which have the latest technology and digital tools, and they have an assumption they are in place.”

**From your experience or observations, what are the catalysts which prompt a company to invest in new systems?**

**Julian Gray:** “As time goes on, legacy IT platforms will become increasingly unsupported, so organisations will have to transition to the cloud on a new platform as part of their digital transformation strategy.

“We’re talking about thousands of businesses, so it’s an interesting area of opportunity. In PwC’s twenty-sixth CEO Survey, forty per cent believe their company’s tech capabilities lag behind the demands of their strategic objectives, and the gap will only widen without investment in talent and technology



“The cloud provides secure, typically off-the-shelf solutions rather than customised applications hosted on a physical server. Plus there is the advantage of receiving upgrades and using quality business intelligence software tools so management can make quicker and more informed decisions. Insight from your data is now a must have rather than a competitive advantage.”

### **Where might IT add value to the accountancy practice going forward?**

**Julian Gray:** “The speed at which new technology can change over our lives is phenomenal. The iPhone has only been around since 2007 but now we can’t leave home or operate without it, whether for work or personal use.

“Technology has reduced the importance of being present in the office, and that will continue to force a re-think about how we evaluate work.

“In an audit, historically we would have spent a week at the client’s offices, but now that is split between our people being there a day or two, at our offices for a couple more, and then maybe working from home.

“A project can also run 24/7 because when we go to bed in the UK, technology has switched the work to a country in another time zone. In that respect, the barrier isn’t going to be technology but the geopolitical environment.



“Increasingly, more of our the transactional work will be undertaken by software platforms and applications that connect teams and processes, analyse large data sets and seek out anomalies.

“Critically though, the accountancy and auditing profession needs people with a curiosity-based mindset to understand their clients’ businesses and apply the appropriate professional scepticism and diligence in undertaking their work.”

Julian Gray was in conversation with Larry Dillner, editor, DECISION magazine, and Matt Lewns, partner manager, iplicit, for one of a series of papers to be published as a book in 2023.

[www.pwc.co.uk](http://www.pwc.co.uk)





## About iplicit

Providing a cloud-based finance and management software solution that allows businesses to focus on what really matters. Tailored for those frustrated by on-premise legacy software, iplicit provides greater flexibility and enhanced levels of reporting, integrating with other cloud applications for a seamless migration path from a user's existing system, enabling organisations to 'step up' to next generation finance software without losing the functionality they currently enjoy. iplicit received the Accounting Excellence award for mid-market and enterprise software of the year in 2020, and the top product for enterprise accounting/ERP in the Accounting Web software awards, 2021.

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## About DECISION magazine

First published in 1988, DECISION magazine reflects the business lifestyle, the trials and tribulations, the hopes and aspirations of directors and managing partners responsible for businesses with a turnover of £5million and above across the south of England and London.

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