Digitalisation in accounting 2020

The guiding principles of digitalisation

Companies are making progress in the digitalisation of their processes. The guiding principles:

- 77% Homogenisation of systems
- 73% Quality of master data
- 71% Paperless accounting

Especially notable is the increase of 8% in paperless accounting compared with the previous year.

Potential of RPA

It is not yet clear whether RPA is just an interim solution for companies or has long-term potential.

- 45% RPA as an interim solution
- 55% RPA as a permanent solution

Here, there are significant differences between countries. While in Germany the majority see RPA as an interim solution, most of the companies in Austria and Switzerland also believe that it will become more prevalent in the long term.

Conversion to SAP S/4HANA

SAP S/4HANA is very popular with companies.

- 7% Conversion of ERP system to SAP S/4HANA completed
- 23% Better utilisation of existing systems

The companies that aim to make better use of existing systems also include those that are converting to an ERP system other than SAP S/4HANA.

New technologies

Companies are still reluctant to use new technologies. The priorities are set very differently.

- 44% Cloud solutions
- 11% Business Process Management platforms
- 5% Blockchain technology

Interest in the use of business process management platforms is surprisingly low even though workflow standardisation is the linchpin of digitalisation for companies.

Artificial intelligence

Artificial intelligence has hardly made its way into accounting, as these figures show:

- 25% AI is used to capture standardised documents
- 2% AI is used to capture non-standardised documents
- 5% AI is used for risk assessment and to check financial data

In terms of capturing non-standardised documents (61%) and in the risk assessment and checking of financial data (60%), artificial intelligence does not currently play a role.

Goals of conversion to SAP S/4HANA

With the conversion to the new ERP system, companies are mainly pursuing these goals:

- 82% Standardisation of processes
- 50% Adjustment of the structural and process organisation and its responsibilities in finance

In comparison, far less importance is given to adapting the current control concept (36%) and using project management methods in relation to agile working (23%).

Non-financial reporting

Non-financial reporting currently lacks sufficient system support.

- 44% Non-financial information does not flow from the ERP or management information system
- 49% Non-financial information is not collected with a frequency comparable to that of mandatory financial reporting

Many of the survey respondents find that non-financial data lacks sufficient quality and standardisation compared with financial information.

Robotic process automation

Companies’ experiences with robotic process automation have been predominantly positive. They particularly value:

- 89% Time Savings
- 75% Improved quality
- 66% Cost savings

More than a quarter of companies now use RPA. However, there is increasing disillusionment with the bot hype because the governance aspects have often been underestimated in this context.

Potential of AI projects in accounting.

According to the study participants, the factors that cause artificial intelligence in accounting to fail are:

- 40% Heterogeneity of the documents
- 29% Outdated system and software landscapes
- 24% A lack of training data (8%) or insufficient collaboration between IT and specialist departments (11 percent) plays a minor role in the failure of AI projects in accounting.

The limits of artificial intelligence

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