

Research reveals cloud tech saves accountants time

New research reveals that South African accountants could save up to three hours of work a day, equivalent of 27 days a year, by using cloud technology.



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The research report, conducted by Xero, in partnership with World Wide Worx, shows that most (57%) accountants using cloud spend less than an hour a day on manual processes, such as entering data or sharing calendars.

In contrast, 79% of accountants not using the cloud spend between one and three hours a day on these processes. This adds up to fifteen hours a week, an average of 54 hours per month or 27 days a year: more than an entire month of work.

When asked what they would do with extra time, 27% of all respondents said they would use it to pursue new leads, beating activities outside work (24%), time at the beach (14%) and dining with family (10%).

Colin Timmis, general country manager, Xero South Africa and professional accountant said, "It's official - cloud technology makes accountants more productive, profitable and better at their job. Our research found non-adopters are twice as likely to spend more than an hour a day chasing up emails and other documents than those who use cloud-based software. The promise of cutting down time spent on arduous tasks like chasing emails should be enough to convince

cloud-resistors."

Surprisingly 16% of respondents said they hadn't heard of the cloud, didn't understand it, didn't think it was secure, or that they have no intention of migrating in future, indicating that more needs to be done to communicate the benefits of cloud technology. More encouragingly, three quarters (75%) of non-adopters said they were planning to migrate their records to the cloud soon.

"The fact that accountants chose to grow their business above leisure activities when given the option of more time, shows that they are driven and passionate about their work. They deserve to have the tools that let them work smarter. If accounting firms want to get the best out of their employees and want their businesses to flourish, they should be taking decisive steps towards implementing cloud technology," says Timmis.

Download the report (PDF File. 359KB)

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