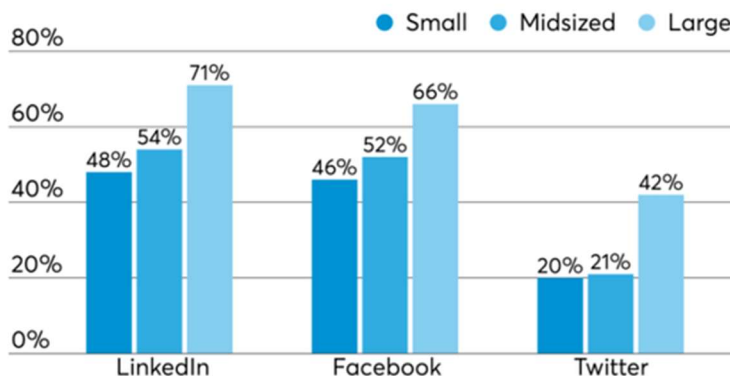


**How Many Small, Medium and Large Accounting Firms Use Social Media?**



Source: Accounting Today 2019 Year Ahead Survey

This figure is sure to grow in the coming years, as social media platforms help businesses establish reputable images [...]

## **11 Accounting Trends for 2020/2021: New Forecasts & What Lies Beyond?**

### **1. AUTOMATED ACCOUNTING PROCESSES**

Automating<sup>1</sup> more accounting processes is a key trend in the industry. Automation eliminates confusion and minimizes errors, which is why companies are more inclined to invest in automated solutions. Since the process relies heavily on computers, businesses face the risk of falling victims to fraud and compromised security. These led to an increased demand for internal auditors to check for any data inaccuracies<sup>2</sup>. Thus, there is no need for in-house accounting services<sup>3</sup> to worry about getting replaced by bots. [...]

### **7. UTILIZING SOCIAL MEDIA**

The effects of social media encompass different industries. And the accounting industry is one of those. The use of social media in various industries helps improve brand awareness<sup>4</sup>, increases sales, and drive website traffic. For accountants, it is quickly becoming a powerful branding and sales tool that boosts their exposure demonstrates their expertise and provides many opportunities to learn more about the industry.

An effective social media strategy can contribute to the profitability of a business. Social media sites like Facebook, Twitter, LinkedIn, blogs, and community forums help businesses keep in touch with clients. Accounting firms also benefit from monitoring competitors<sup>5</sup> and industry trends. As far back as 2014, about 77% of accountants already use social media as part of their marketing and branding strategy.

<sup>1</sup>Automating = l'automatisation

<sup>2</sup>Inaccuracies = manques de précision, erreurs

<sup>3</sup>In-house accounting services = les services comptabilité en interne

<sup>4</sup>Brand awareness = notoriété commerciale

<sup>5</sup>monitoring competitors = de la surveillance des concurrents