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# Data and Tech Among Top Concerns for CPAs

DIGITAL & TECHNOLOGY

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In the AICPA's 2014 publication, "Reimagining Auditing in a Wired World," the AICPA staff uses a blue sky scenario to describe what future reporting and auditing systems might resemble after implementation of various technological advances. Fast-forward four years, and Accounting Today's annual "Year Ahead Survey" results are out, and technology is definitely on the minds of CPAs and accountants in 2019. Accounting Today conducted the survey of more than 800 firms of various sizes in the fourth quarter of 2018 on a variety of topics and issues.

When asked, "What are the biggest issues facing your firm in 2019," firms of all sizes responded with similar results. "Keeping up with new technology" came in as the top concern for 29%, 28%, and 24% of small, midsized, and large firms, respectively. Data and IT security was ranked as the biggest issue for 27% of small firms and 28% of midsized firms.

Preparation for the continued change in technology is evident, with approximately 13.3% of all firms' budgets spent on technology. In addition, 50% of all firms anticipate to increase spending on technology during 2019 as compared to 2018.

The survey results are not unexpected, since the industry has been inundated by buzzwords such as big data, data analytics, machine automation, AI, and robotic process automation. In the 2014 AICPA publication noted above, the staff indicates that the audit process has remained relatively unaltered over the past several decades. The results of the survey indicate that the audit process might undergo change in the near future.

To learn more about data and technology concerns, [contact us](#).

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