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Op-Ed: From Compliance to Strategic Advisory: The Changing Role of the Accountant

The accountancy profession focus has traditionally been centred on advisory and compliance including services such as bookkeeping, financial reporting, and tax submissions. Advances in technology and automation, in the profession has increasingly changed that landscape.

New technologies, tools and systems could be seen as a threat initially but with the technological advances in the accountancy profession, operational tasks are more efficient, cost saving and time saving. Accounting practices that once required significant manual input, are increasingly performed by digital systems, including automated bookkeeping platforms, cloud-based accounting software, and artificial intelligence tools capable of processing large volumes of financial data, thus adding value as a trusted accounting advisor and businesses are increasingly looking to their accountants for broader financial insight and strategic guidance.

The Changing Expectations of Clients

Recent industry research indicates that 93% of accounting firms now offer advisory services, while 79% expect strong growth in advisory engagements over the coming years.

This shift reflects changing client expectations. Businesses, particularly small and medium-sized enterprises (SMEs), are operating in an environment characterised by economic uncertainty, regulatory complexity, and rapid technological change. In this context, they require more than accurate financial records — they require informed guidance.

Accountants are increasingly being asked to assist with:

- Business strategy and financial planning
- Cash flow management and forecasting
- Scenario planning and risk assessment
- Investment and growth decisions

These services extend beyond compliance and position accountants as partners in business decision-making.

Strengthening the Advisory Role

To support this transition, accountants will need to continue developing capabilities that extend beyond traditional accounting functions. These include:

- Financial analysis and interpretation
- Strategic thinking and planning
- Data analytics and technology literacy
- Communication and client advisory skills

Professional bodies also play an important role in supporting this evolution by ensuring that education, training, and professional development programmes equip members with the skills required for an increasingly advisory-focused profession.

Looking Ahead

Accountancy services including data entries and reconciliations are faster and smarter, enabling professionals to redirect their time toward higher-value strategic analysis, fraud detection and real-time financial insights. These shifts are supported by broader workforce data: in AI-enabled environments, employees who develop AI fluency report 91% higher productivity, compared with just 52% among casual AI users, and gain back a median of eight hours per week through automation of routine tasks.

As digital tools become integral to financial decision-making, accountants are increasingly viewed not simply as compliance practitioners but as strategic business advisors, a role especially vital for SMEs that depend on timely, technology-enabled financial guidance for long-term sustainability.

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