

THE Accountant

GAINING GROUND



EU ACCOUNTANTS ARE BUILDING STRONG MOMENTUM, REVENUES AND PROFITABILITY

COMMENT

Over eight years have passed since Carillion, and not one piece of legislation

CFO FOCUS

CFOs have been asked to cut costs, manage fraud risk and fund innovation

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AI capabilities keep on emerging, and leaders are losing patience

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EDITOR'S LETTER

IS IT TIME TO CLOSE THE EXPECTATION GAP?



Joe Pickard, Editor

AT THE END OF LAST MONTH, THE UK GOVERNMENT ANNOUNCED THE SOMEWHAT DISAPPOINTING NEWS THAT THE PLANNED OVERHAUL OF AUDIT REGULATION WOULD NOT BE GOING AHEAD IN THE CURRENT SESSION OF PARLIAMENT.

The audit reforms would see the UK's Financial Reporting Council replaced by a more robust regulator with greater powers. It was proposed following the collapse of Carillion in 2018 and the public spotlight it put on the audit profession, which highlighted a clear expectation gap.

I was quite surprised to hear this news, especially given how vividly I remember the now-chancellor Rachel Reeves strongly questioning various auditors close to the situation through the select committee hearings that were set up in the wake of Carillion's collapse.

In a letter to Liam Byrne MP, chair of the Business and Trade Committee, Blair McDougall MP, Minister for Small

Businesses and Economic Transformation, said: "The need for major reform is less pressing than it was. A great deal of progress has been made since the collapse of Carillion in 2018.

"We have seen considerable improvement in the quality of audit regulation, and of audit itself, and I am committed to continued support of the measures taken by the Financial Reporting Council and the audit sector to achieve these improvements."

This gives a picture that differs from what I have witnessed in the past few years. While reforms have been made at the FRC, the view has been expressed that the changes will not go far enough until legislation is brought in to give the regulator more powers.

In this issue, we hear from representatives from both ACCA and the Chartered IIA to give further insight and reaction to the government's decision. ■

GET IN TOUCH WITH THE EDITOR AT: JOE.PICKARD@GLOBALDATA.COM

NEWS UPDATE

NASBA appoints Nelson as PR vice-president

The National Association of State Boards of Accountancy (NASBA) has appointed Tyler Nelson as its vice-president of public relations (PR).

Nelson has more than a decade of experience in strategic communications, PR and association leadership.

He was previously vice-president of communications at the Tennessee Bankers Association, where he managed statewide communications, media relations, marketing and advocacy messaging. In that post, he directed initiatives focused on financial literacy, education, publications, digital strategy and member engagement.

At the NASBA, Nelson will oversee internal and external communications, develop media relationships and shape brand storytelling.

Nelson has held multiple leadership positions within the Public Relations Society of America Nashville Chapter and is due to serve as its president.

NASBA president and CEO Daniel Dustin said: "Tyler's depth of public relations expertise will be a tremendous asset to NASBA as we advance our brand identity and communications infrastructure. We look forward to leveraging his innovative, strategic insight to further elevate NASBA's visibility and voice – both internally and externally."



Tyler Nelson, NASBA

Last month, the NASBA appointed Brant Beard as its new chief information officer, succeeding the retiring Cheryl Farrar. Beard joined the NASBA after 21 years at HCA Healthcare in enterprise technology

leadership roles. He spent more than 13 of those years as an assistant vice-president, working across software delivery, infrastructure, governance, supplier oversight and change programmes. ■

AICPA CALLS ON IRS, TREASURY TO STREAMLINE SEC. 951 RULES

The American Institute of CPAs (AICPA) has urged the US Department of the Treasury and the Internal Revenue Service (IRS) to reduce documentation burdens in transition guidance tied to section 951(a)(2)(B) under HR 1.

In a letter responding to Notice 2025-75, which addresses taxable years of certain foreign corporations beginning before 1 January 2026, the AICPA outlined concerns over how the current transition rule operates in practice.

The AICPA noted that the US taxpayers may face substantial hurdles in accessing detailed tax information required by the notice. The issue may particularly arise when transactions have already closed and there is no relationship with the buyer or

contractual duty to provide post-closing tax certifications. According to the letter, obliging taxpayers to obtain or reconstruct such information risks producing inconsistent results that are beyond their control.

The AICPA's submission focuses on the notice's 'determine and document' requirement, which compels taxpayers to show that specified dividends increased taxable income. It recommends that this obligation be removed or significantly scaled back.

As an alternative, it suggests a per se rule or safe harbour under which the 'determine and document' requirement would not apply to dividends received by certain US persons for whom inclusion in

taxable income is mandatory under the Internal Revenue Code.

For other situations, the AICPA urges Treasury and the IRS to clarify that general federal income tax principles should be applied. It also urges them to specify what documentation is sufficient to demonstrate that a dividend has raised taxable income.

AICPA tax policy and advocacy senior manager Reema Patel said: "This guidance does not explain what level of analysis, substantiation or third-party information is required to complying with the 'determine and document' requirement.

"In addition, many transactions to which the transition rules apply have already closed, making the AICPA's recommendations even more essential." ■

AAT UNVEILS LEVEL 4 DIPLOMA FOR ACCOUNTING TECHNICIANS



The Association of Accounting Technicians (AAT) in the UK has introduced its new Level 4 Diploma for Professional Accounting Technicians (L4PAT).

The new diploma is built around tasks that mirror what technicians are expected to do in real finance roles.

AAT noted that L4PAT was co-designed with employers and developed using inputs from the training providers. It also aims to broaden accessibility for a wide range of participants, including those entering the profession, people seeking a change of career, parents and carers returning to work, and individuals already in finance roles.

L4PAT has been approved as a Higher Technical Qualification, which allows students to make use of the Lifelong Learning Entitlement, giving them more options around how and when they fund and structure their future study.

The organisation has placed greater emphasis on straightforward language, direct links to workplace activity and assessment methods designed to be more adaptable.

In a notable change to the structure, optional modules have been removed, AAT said. Every learner will now follow the same core pathway, which includes compulsory coverage of audit and tax, so employers can be assured that all participants share a common base of technical knowledge.

AAT product director Rachel Staples said: "The new L4PAT qualification represents a major step forward for AAT and the profession.

"By focusing on real-world tasks, flexible assessments and a consistent core of essential skills, we are giving learners a qualification that genuinely prepares them for modern finance roles." ■

ACCA ROLLS OUT TECH-FOCUSED CERTIFICATE SERIES

The Association of Chartered Certified Accountants (ACCA) has introduced a new Technology in Finance certificate series, a four-part programme intended to equip finance professionals with practical skills amid the changing digital landscape.

The initiative has been shaped by input from more than 900 leaders within the finance sector.

In a statement, ACCA said the four-part series comprises the Certificate in Data Analytics for Finance Professionals, Certificate in Cybersecurity for Finance Professionals, Certificate in AI for Finance Professionals and Certificate in Organisational Transformation for Finance Professionals.

Finance professionals can either complete the full suite or select individual certificates that align with their current responsibilities or specific learning needs.

The launch follows ACCA's *Global Talent Trends* survey, which showed that 50% of respondents are worried about whether they possess the capabilities needed for the future workplace.

According to ACCA, the new programme reflects the way technology is altering finance functions through the increased use of data and AI, heightened cybersecurity requirements and broader organisational transformation.



The certificates are aimed at anyone working in finance, particularly those seeking to enhance their technology knowledge or fulfil continuing professional development objectives.

The programme is also targeted at employers and leaders overseeing finance functions who want their teams to build essential technology skills in response to emerging demands.

ACCA content, quality and innovation executive director Alan Hatfield commented: "Technology is already reshaping finance and embracing these innovations is just one of the ways that we are redefining accountancy.

"These new certificates will give professional accountants and their employers the tools to thrive in this fast-evolving world." ■

ICAS, Heriot-Watt University unveil new master's route

The Institute of Chartered Accountants of India (ICAI) has introduced E-Diary, an online system that enables articled trainees to log attendance and work carried out during practical training.

Use of the platform is mandatory for chartered accountant students who begin their practical training from this month. The system is intended for both students and members, with the aim of standardising record-keeping, improving visibility of training activity, and supporting digital oversight of articled training.

The initiative has been taken forward by the ICAI Board of Studies (Operation) along with members and the Student Services Directorate.



Entries are maintained in a structured digital format. Trainees enter daily attendance, and a description of the tasks performed, which are captured in the system at the time of entry. Stipend information, once paid, will also be recorded and shown on the platform. Task details are submitted on a fortnightly cycle. Principals will review submissions and may propose amendments to the recorded tasks.

Students can access E-Diary using a self-service portal login. They can view earlier records, revise entries based on principal feedback, and edit or remove entries prior to submission, as well as monitor whether submissions have been approved.

The platform connects with Form 109 where termination applies and is intended to keep records aligned with ICAI training requirements. It is expected to support articled assistants with consistent training documentation, self-tracking and skill mapping, and to support professional development.

ICAI president Charanjot Singh Nanda said: "The E-Diary will be a digitally approved and authenticated record of an articled trainee's practical experience. It enables students to clearly demonstrate the tasks performed during training and the areas in which they have developed expertise.

"This digital platform will not only save valuable man-hours for both principals and students but also brings greater transparency, timely approvals and helps identify new and emerging areas of training, making articled training more structured, efficient and future-ready." ■

AICPA backs US bill to classify accounting as STEM discipline

The Institute of Chartered Accountants of Nepal (ICAN) has introduced the Global Accounting Initiative (GAIN) project in Nepal, *Rising Nepal* has reported.

The project is designed to expand employment and income by promoting the export of accounting and audit-related services and by strengthening Nepal's ability to compete in international markets.

According to the report, the initiative aims to create 50,000 jobs each year across the next five years, with a longer-term target of 150,000 over the next 10 years.

GAIN also includes a target of around NPR80bn (\$555m) per year from service exports during the period. Planned activities focus on developing the

regulatory and institutional arrangements needed for accounting outsourcing, building secure digital infrastructure, training workers to meet international standards and maintaining service quality.

The initiative also includes steps to encourage innovation and entrepreneurship, including the establishment of outsourcing hubs, digital platforms and incubation centres.

For market development, the plan includes digital outreach programmes aimed at potential markets such as the UK, Australia, the EU and the US.

The ICAN also plans to prepare publicity materials and work with Nepalis living abroad to help broaden access to opportunities.

Additionally, the ICAN expects the move to support implementation of various measures including tax exemptions, clearer VAT provisions, simplified foreign exchange processes and stronger data protection laws. The reforms will also support Nepali companies seeking to open branches abroad, and faster acceptance of foreign investment.

ICAN president Nil Bahadur Saru Magar said the GAIN project will be carried forward as a continuing programme, starting from the next fiscal year. He added that Nepal has significant scope to compete internationally, particularly in light of the strong participation seen from countries such as India, Bangladesh, Vietnam and the Philippines. ■

IFAC APPOINTS NEW ADVISORY GROUP MEMBERS FOR 2026

The International Federation of Accountants (IFAC) has appointed new members to its advisory groups for 2026, and also confirmed returning members and those stepping down.

IFAC's advisory groups bring together practitioners, educators and leaders from different regions and sectors to share practical insight on how global trends are affecting professional accountants and the organisations they support.

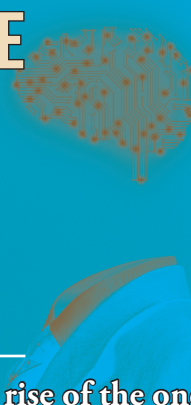
The 2026 updates cover the International Panel on Accountancy Education, the Professional Accountancy Organisation Development and Advisory Group, the Professional Accountants in Business Advisory Group, and the Small and Medium Practices Advisory Group.

IFAC has added five new members to the International Panel on Accountancy Education. Jan Taylor of the Association of International Certified Professional

Accountants in the US, is returning and will serve as deputy chair.

Two new members have been appointed to the Professional Accountancy Organisation Development and Advisory Group. Mkombozi Karake, CEO, Global Institute of Governance and Sustainability, Institute of Certified Public Accountants of Rwanda, is returning to the group. Five new members will join the International Panel on Accountancy Education. ■

REINVENTING WORKFORCE READINESS IN THE AGE OF AI



In 2024, OpenAI's Sam Altman predicted the rise of the one-person, billion-dollar company – powered entirely by AI. **Paul Turner**, vice-president, UK and Ireland at The Chartered Institute of Management Accountants (CIMA), writes

Framing this as a story about AI taking jobs oversimplifies a far more complex shift in the labour market.

These projections are not signs of people becoming obsolete; rather, they signal the beginning of a period of profound business transformation – one in which daily tasks, career pathways, and long-held assumptions about how expertise is built are being re-evaluated. And finance is no exception.

For decades, early-career finance professionals perfected their craft by performing time-consuming, routine tasks: preparing reconciliations, processing invoices, completing transactional analyses and supporting the resource-intensive month-end close. These activities not only embedded technical competencies and operational understanding, but also served as the foundation for building power skills such as critical thinking, problem-solving, scepticism and communication skills.

Today, AI is automating or restructuring much of this work. As a result, time spent climbing the traditional 'experience ladder' is shortening while expectations for productivity are accelerating. The traditional hierarchical pyramid model, with many people working at the bottom or entry level and a few at the top, is being transformed to a diamond shape: routine tasks are increasingly being automated, while the middle swells with roles focused on human-led judgement, management, business partnering and applied power skills.

Finance leaders need to embrace AI's potential, but enthusiasm cannot overcome a fundamental challenge: technology transformation requires human transformation too. Organisations can heavily invest in systems, tools and platforms, but

without finance professionals equipped with the right mindset, skills and confidence to use AI, they will not get the results they hope for.

CIMA's *Future-ready Finance: Technology, Productivity, and Skills Survey* reinforces this urgency: half of respondents cite a lack of skills and talent as the biggest barrier to adopting new technologies. The key to the future will be to organise talent and data.

Three shifts leaders need to make

The changes brought by AI are not just technological – they require a fundamental shift in how finance teams are organised, how work gets done and how people develop. To build a workforce that can thrive alongside intelligent systems, finance leaders need to focus on three key shifts: operational, human and strategic.

The automation shift – building AI-operator capability

As automation accelerates, finance professionals need the skills to work confidently with AI tools and data-driven systems. This means:

- Embedding AI, data, and automation skills into job expectations;
- Developing AI tool literacy;
- Understanding data wrangling and data quality;
- Overseeing and validating algorithm generated outputs generated outputs;
- Interpreting and evaluating AI analytics;
- Collaborating effectively with data scientists and engineers.

These capabilities ensure finance teams can build, test and work alongside AI systems, not as passive users but as informed operators who understand their limits and potential.

The human shift – developing supervisors and controllers

As AI takes on more operational tasks, the human role becomes centred on judgement, oversight and collaboration. Finance teams will need to strengthen skills in:

- Data governance and integration oversight;
- Risk assessment and controls;
- Critical analysis and sense making;
- Cross-functional collaboration;
- Stakeholder insight and communication;
- Negotiation, empathy and ethical decision-making.

This shift positions finance professionals as supervisors of human-machine collaboration, ensuring accuracy, trust and responsible use of AI across the organisation.

The mindset shift – becoming AI-enabled strategists

AI changes not only how work is done, but how organisations think. Finance leaders must help their teams adopt a mindset that sees AI as a strategic enabler. This requires:

- Strategic relevance filtering: knowing which insights matter;
- Change leadership and innovation management;
- Contextual and compliance judgement;
- Market judgement and commercial awareness;
- Building stakeholder trust and alignment;
- Establishing strong data governance and a single source of truth.

These shifts underpin a broader approach to workforce readiness. They include ensuring early-career pathways evolve, supporting continuous learning and professional development, and building hybrid skillsets that combine technical, digital and human capabilities. A critical part of this is creating new, structured opportunities for early-career finance professionals to gain practical experience, as the routine work that once formed the foundation of early-career learning is rapidly changing.

For finance teams to thrive in the AI-driven workplace, workforce readiness must become a strategic priority rather than an afterthought. We can no longer do things the way we used to; the future performance of the profession depends on our ability to evolve talent as quickly as we evolve technology.

AI is reshaping the profession. How we prepare our people will determine whether that transformation delivers long-term productivity, resilience and value creation. ■

AUDIT REFORM: A CRITICAL MOMENT FOR UK CORPORATE GOVERNANCE?

On 17 July 2024, after the General Election earlier that month, the King announced to the UK parliament that his government aimed to make stability the cornerstone of its economic policy. In the same breath, the King announced that a bill would be brought forward to strengthen audit and corporate governance. *Maggie McGhee*, executive director – strategy and governance, and *Glenn Collins*, head of technical and strategic engagement at ACCA, write

The prominence of those few words so early in the King’s speech was a key moment. The long-awaited legislation setting up the planned new regulator – then called the Audit, Reporting and Governance Authority (ARGA) – seemed to be on its way.

ACCA was not alone in welcoming this bill. As was reported in this publication, we said how audit reform would underline that the UK was a great place to do business – consistent with the new Labour administration’s quest for economic growth – and that putting the new regulator on a statutory footing would set out clear expectations and accountability for boards, management and auditors.

An independent watchdog was set to strengthen the oversight of audit quality so that audit firms – and the vital role they play in the working of the economy – could be held properly to account, introducing changes that we and many others saw as necessary since the collapse of Carillion in 2018.

No bill was ever brought forward – despite constant polite reminders by the accountancy profession. ACCA and the other CCAB bodies have actively supported the FRC as it has increased its size to support the transition. So 18 months later and in contrast to the pomp and circumstance of the King’s Speech promising audit reform, the ARGA U-turn came in the form of a letter from the Minister for Small Business and Economic Transformation, Blair McDougall MP, to

Liam Byrne MP, chair of the Business and Trade Committee. The letter informed him of the “difficult decision” that the government will not be consulting on audit reform legislation.

The minister cited three reasons. First the increased cost of audit regulation on business was not in line with the desire to promote economic growth and reduce administrative burdens. Second – and well done the audit profession – the quality of audit has improved so much that the need for major reform is less pressing. And finally, there is no space in a packed parliamentary schedule.

Fixing the roof while the sun shines

Few have welcomed the move. Byrne pointed out to *The Times* how trade is built on trust. He added abandoning audit reforms now risks the UK failing to maintain its gold standard reputation for corporate stewardship. And the idea that the need for improvements in both audit reform and corporate governance has melted away like snow in the spring seems... well, fanciful.

The old cliché attributed to JF Kennedy of ‘fixing the roof while the sun shines’ springs to mind. But who would claim that the metaphorical sun is currently shining? Our research – the Global Economics Conditions Survey (GECS) – is just one of many that shows that business confidence is fragile, at best.

You cannot glance at the business section of a newspaper without reading about the challenging economic condition, increased

costs and the challenging global business environment. With businesses facing rising costs and uncertain demand, we can be certain that audit season 2026 should be witness to some pretty heated discussion between auditor and client on key risks, not least going concerns. Audit quality may have improved, as the ministers says, but a robust regime that reminds directors of their duties would help UK plc.

However, the accounting and auditing profession is nothing if not resilient. We will deal with life how it is, not how we would like it to be. It is a missed opportunity for the UK domestically and globally, so we now need to look at how audit regulation and corporate governance can be strengthened given the parameters we have been handed.

One promise given by the minister in the letter was: “Nevertheless, it remains important to have effective, proportionate regulation of audit and a regulator that has the right legislative setup to do the job. We will still look to put the Financial Reporting Council on a proper statutory footing, as soon as parliamentary time allows.”

As for ACCA, we will do what we have always done. We will support, collaborate with and fund the work with the FRC, and work with other stakeholders, to ensure that audit and corporate governance is fit for purpose in these demanding conditions.

And we will stand ready to scrutinise government’s plans for keeping UK corporate governance world class when – and not if – the latest-promised proposals emerge. ■

PE INVESTORS WILL SOON CHANGE WHAT 'SCALE' MEANS FOR ACCOUNTING

Private equity activity in the accounting sector is in full swing; firms are being acquired, integrated and consolidated at an increasing rate. *Joris Van Der Gucht, co-founder and CEO at Ravical, writes*

This build-up of momentum is usually followed by a period of systems work, including migrations, process alignment, and getting practices onto common platforms.

A lot of firms are in the middle of that right now, and many of them might be soon. But beyond that integration phase, there is a question that I think should be getting more attention: once compliance is optimised and operations are running efficiently, can advisory actually scale the way compliance did?

I am seeing a shift in what investors appear to be rewarding, which makes this question even more important. They are moving from 'can you be a bit more efficient?' to 'can this business grow without simply adding more people?' Compliance still does what it has always done – it provides a stable base, keeps the engine running and has a familiar economic shape. More work tends to mean more hours, while more hours tend to mean a greater headcount.

Firms have spent years getting better at delivery with optimised workflows, tooling, and faster turnaround – there is absolutely no doubt that this work matters. But what I think is more interesting is what happens after you've done that work?

Because efficiency on its own does not answer the bigger question of where the next phase of growth comes from.

Advisory, ambition and the value of repeatability

This is where, I think, advisory starts to look

different through an investor's lens. In plenty of firms, advisory is the ambition. It is where partners want the firm to go, it is what clients ask for when they trust you, but crucially, it also happens to be the hardest thing to scale.

A lot of advisory still runs on chance, whether it is the right conversation, the right client, or the right senior person noticing the right thing at the right moment. And you see it in cross-sell too, with many firms having the services on paper, whether it is tax, payroll, VAT, corporate finance, wealth, ESG, you name it. But cross-sell often depends on who happens to be closest to the client relationship.

When investors look at advisory-led firms, especially those with international ambitions, the appeal doesn't appear to be just 'more services', but the possibility of consistency across the board. It comes down to delivering the same quality of advice and client experience across offices, teams and borders. This is what we consider to be genuine scale.

That is why I have started to wonder whether the challenge firms face here are less about how they present themselves and more about how their operating models are set up.

Where AI becomes more than productivity

Most conversations about AI in accounting start with productivity, with the biggest headlines being faster preparation, better drafts and less admin. Of course this is a sensible first step, but it is also not where the real change is. Every client interaction contains signals, from a question in an email,

to a line item that does not look right, to a pattern in cashflow – often it is a small operational shift that points to a bigger issue.

The constraint for firms has never really been 'does the signal exist?', but whether someone spots it in time, and whether the firm has a way to turn it into consistent advice. This is where AI gets interesting, at least from what I am seeing – not in terms of being a tool that saves minutes, but rather as a way to surface opportunities that were always there, and make them visible across the firm for the first time.

In conversations, I am increasingly hearing firms talk about experimenting with more repeatable ways of identifying those moments, and turning them into something that is not dependent on individual expertise alone. When that happens, advisory starts to feel like a capability that the whole firm can access.

The question investors keep asking

When firms talk to investors today, one question seems to sit underneath many of the conversations: what happens to the time you save? If automation creates capacity, does it turn into deeper client relationships? New services? Higher revenue per client? Or does it simply reduce effort while revenue stays tied to hours?

This is where the billable-hours paradox becomes unavoidable, because if expert capacity suddenly multiplied, what would you do with it? Some firms will try to compete on cost or speed, which may work at first, while others will try to move advisory toward outcomes, programmes, or ongoing services. Work that is not priced like time, and is not delivered like a one-off. In practice, that is the difference between 'we ran an AI pilot' and 'we redesigned how we create value'.

Because, again from what where I am sitting, the gap between pilot success and real impact is actually an organisational one rather than a technical one, where things like data access, workflow design, governance and visibility into how expertise is applied across the firm.

Private equity is accelerating that conversation, and that is not because investors have suddenly become obsessed with AI. It is becoming apparent that they are looking for firms that can grow without fragility, and without growth being limited by a handful of people.

So the question I keep coming back to is, when advisory stops being dependent on chance conversations, what does an accounting firm become? ■

HOW ARE SAAS VENDORS HIDING ACCOUNTING SOFTWARE PRICE INCREASES?

As technology continues to dominate the finance space and the CFO to-do list continues to expand and diversify, there is a delicate balance to tread between innovation and value. Yet there is a trend emerging that threatens to offset this balance, writes *Darren Cran*, CEO at AccountsIQ

When experiencing growth, CFOs feel the pressure to upgrade their finance management system to keep up with their organisation's financial needs.

From this, many are implementing the wrong software, which carries unforeseen hidden costs and long implementations, draining momentum and causing stress. There are also many examples of mid-market businesses suffering from a misalignment between what their business requires and what the system is capable of. This misalignment creates hidden costs over time, as features either stay unused or need to be added on to better fit the needs of the business.

Organisations are being blindsided by unexpected price hikes in their accounting software, with Software-as-a-Service (SaaS) vendors relying on inertia by raising prices quietly. We can presume that these vendors are hoping that finance leaders will not notice or want the hassle of switching to a more transparent and cost-effective alternative.

According to our research, 95% of finance leaders in 2025 reported experiencing hidden costs related to their finance software, and 41% found that these costs were between 50% and 100% higher than expected. At present, organisational confidence and expectations are low, with many suffering from subdued investment growth and cashflow pressures, and crafty software price hikes are heightening those pressures.

While price package changes are inevitable as software evolves and features are added, concern is growing rapidly around how some vendors implement changes – particularly when such increases are introduced without clear communication, a lack of added value or data to justify price adjustments. Too often,

finance professionals find themselves paying too much for basic functionality without any obvious additions or clear improvements that can be linked to a hike in prices.

Where are the hidden costs lurking?

Most organisations are unaware of what to look for or what questions to ask to safeguard themselves from hidden fees and unpredictable pricing traps.

Many finance decision-makers are signing up for accounting software at a reasonable price, only to find that essential features, such as multi-entity consolidation and easy integration with other platforms, were never included.

To add to the pain, organisations are discovering that the 24-hour support promised when onboarding accounting software is only available through a third-party provider. Hidden costs pile up through add-ons, user-limited support tiers and hyped-up AI features. Without clarity on these costs from the outset, many are paying more than they bargained for.

How are organisations being impacted?

These unexpected price increases are disrupting financial planning and directly impacting cash flow, forecasting and operational efficiency. Transparency is vital when an organisation is selecting accounting software. Before choosing, they should conduct thorough research into the pricing structure, functionality and technical requirements of any accounting software provider from the very first demo, and ask for a detailed breakdown of costs, including potential add-ons.

Contracts and service agreements are known to contain price increase clauses, and

therefore, organisations must be vigilant and look for details on how often prices are reviewed and if there is a cap on increases. There is no harm in asking for a fixed-price guarantee for a set period, clear definitions of what is included in your chosen package and transparent terms for included features.

What can organisations do to avoid hidden costs?

Those facing repeated price hikes or suddenly finding themselves charged for features that used to be free, need to change their approach.

To avoid surprise price hikes in their accounting software, organisations should use their initiative and check if they can opt out of any new charges. Software providers are charging for tools that were originally free, and organisations can now check their contract terms to see if they can opt out or if they are locked in.

Amid price increases, organisations can also look to their provider to see if they can offer a price cap for existing customers, exemption from new fees or a downgrade option that provides key functionality without unnecessary add-ons. Lastly, organisations should consider moving to providers who offer a transparent and predictable pricing model before the next increase arrives.

Finance management software should empower organisations with transparent, dependable pricing that reflects the quality of the platform, round-the-clock support and the daily capabilities utilised by finance teams.

By prioritising transparency, having honest conversations well before implementation and choosing providers that prioritise value for money, organisations can ensure that their software remains a valuable tool, not a hidden-cost sinkhole with no added value. ■

HOW ARE CFOS IMPACTING ON-FIELD PERFORMANCE IN THE FOOTBALL LANDSCAPE?

For most of football's history, success followed a familiar script: talent on the pitch, tactical nous on the touchline, and a bit of luck on Saturday afternoon – with finance existing in the background, important but secondary. But that balance is shifting, writes *John Philips*, EMEA general manager at FloQast

Modern football is increasingly shaped by financial rules, accounting treatments and governance decisions made long before matchday.

In many clubs, competitive advantage is now built as much in the finance function as on the training ground.

This change did not happen by accident. By the late 2000s, European football was financially fragile. Clubs were spending beyond their means, wages exceeded revenues and insolvencies became routine. Financial Fair Play and, later, domestic profit and sustainability rules were introduced to stabilise the game. The intent was sensible: clubs should not spend more than they earn. This is the topic explored in the newest YouTube episode of FloQast's *Sports Accounting Secrets*.

The impact, however, was more profound than many expected. Regulation turned financial management into a strategic discipline. Compliance became complex, multi-year and highly technical. As a result, football clubs began to rely on finance leaders not just to report results, but to shape decisions.

Player recruitment offers a clear illustration. Transfer fees are no longer assessed only in terms of talent or tactical fit. They are modelled across contract length, amortisation profiles, wage structures and future resale value. A signing that looks expensive on the surface may be viable over time; a cheaper option may create financial strain two seasons later. These are accounting judgements with sporting consequences.

One high-profile example came in the sale of Elliot Anderson. A local midfielder who

came through the academy at Newcastle United, Anderson was sold to Nottingham Forest to help Newcastle comply with financial regulations. For supporters, it was a painful decision to see a home-grown player moved on for financial rather than sporting reasons. The sporting risk was obvious. The financial logic was clear. This was not creative accounting for its own sake; it was strategic decision-making within a regulatory framework.

This shift has altered where power sits inside clubs. Managers still pick teams and design tactics, but the parameters within which they operate are increasingly set by finance. Squad depth, wage ceilings and transfer timing are shaped by forecasts and compliance models. Matches are influenced by decisions taken months or years earlier.

The effect is uneven across football. Financial complexity without transparency tends to reward scale rather than fairness. Larger clubs can invest in specialist teams, external advisers and prolonged legal processes. Smaller clubs operate closer to the margins, with fewer resources and less room for error. When breaches occur, enforcement often moves faster and hits harder at the lower end of the league.

Complexity changes the game

This is not a criticism of regulation itself. Financial rules are necessary in a sector where financial failure carries social and community impact. It is, however, a reminder that complexity changes incentives. When rules become intricate, those best equipped to interpret and manage them gain an advantage.

For accountants, this evolution should feel familiar. Many industries are moving in

the same direction. Regulation is expanding, reporting requirements are tightening, and decision-making horizons are lengthening. In this environment, the accountant's role changes. Accuracy remains essential, but it is no longer sufficient.

Finance leaders are now expected to interpret rules, anticipate outcomes, and advise on trade-offs. They influence strategy rather than simply recording it. In football, that influence is visible in squad construction and long-term planning. In business, it appears in investment decisions, risk management and resource allocation.

Technology and AI are accelerating this shift. As data volumes grow and reporting cycles compress, manual processes struggle to keep pace. Finance teams need systems that provide visibility, control and confidence in the numbers. Without that foundation, strategic influence becomes difficult to sustain.

The lesson from football is not that accountants should seek the spotlight: it is that their work increasingly shapes outcomes in environments governed by rules and constraints. Where success depends on navigating complexity, finance becomes central.

Football remains a game of skill, emotion and uncertainty. A well-taken goal still matters more than anything to the fans. But the conditions under which teams compete are now defined by financial architecture as much as athletic ability.

As financial rules grow more complex, the organisations that succeed will be those where accountants do more than report. They help shape strategy. That is true on the pitch, and it is increasingly true across every regulated industry. ■

INTELLIGENCE VS WISDOM: WHY EXPERIENCE MATTERS IN AUTOMATED FINANCE

As organisations accelerate their use of AI, many are overlooking a parallel shift that could prove just as disruptive: the loss of human wisdom from the workforce. IGEN president *Ryan Padget* writes

Artificial intelligence has become central to how finance and tax teams operate. Automation promises speed and scale at a time when finance leaders are under pressure to do more with fewer resources.

Every day, roughly 10,000 baby boomers reach retirement age. In the specialised world of tax and finance, this demographic change carries particular weight. In 2023, nearly half of tax leaders were over the age of 58, and a report on Internal Revenue Service (IRS) workforce trends noted that 37% of IRS employees will become retirement-eligible by 2028. These upcoming departures represent more than open roles: they represent decades of judgment, regulatory context and lived experience exiting organisations at an accelerating pace.

As institutional knowledge walks out the door, many companies are increasing their reliance on systems designed to optimise intelligence rather than wisdom.

Intelligence is not wisdom

AI excels at intelligence – it is, after all, in the name. It processes vast volumes of data and can identify patterns that humans may miss. In finance operations, these capabilities are essential, particularly as reporting demands grow and regulatory complexity increases.

Wisdom operates differently. It is shaped by experience, context and an understanding of how rules behave in practice rather than on paper. In regulated environments, wisdom shows up when a seasoned professional pauses over a result that looks correct but does not feel right. It is the ability to anticipate how a regulator might interpret an action, or to recognise when past enforcement trends should influence a current decision.

AI can highlight anomalies, but it cannot fully understand why an exception matters.

It cannot weigh reputational risk against technical compliance, or recall how similar decisions played out during previous audits or economic cycles. Those judgments are learned over time and often through situations that never appear in datasets.

The Silver Tsunami and its impact

Businesses across industries are bracing for ‘the Silver Tsunami’, a rapid wave of baby boomer retirements that is driving a large-scale loss of experienced workers, institutional knowledge, and specialised expertise across the workforce.

The scale of the Silver Tsunami makes this challenge critical for finance professionals. New professionals often bring digital fluency and adaptability, but it takes years to develop the judgment to navigate audits, disputes and regulatory grey areas with confidence.

This transition is occurring as scrutiny grows. Tax authorities are becoming more data-driven, enforcement is more targeted, and expectations for governance and documentation continue to rise. Losing experienced voices increases exposure, especially if organisations assume that technology compensates for their departure.

Yes, automation delivers real benefits and results. It reduces manual effort, improves consistency and allows teams to focus on higher-value work. In many finance functions, these tools are no longer optional.

Problems arise when automation is treated as a replacement for judgment, rather than a support for it. Systems operate within defined rules and historical assumptions. When circumstances change or when interpretation is required, automated outputs still need to be challenged.

In tax and finance, small errors can have big consequences. An automated decision may pass internal checks yet fail under

regulatory review if context has shifted. Without experienced professionals reviewing and questioning results, organisations risk creating blind spots that only surface after a costly mistake, and that may take years to come to light in an audit.

Preserving wisdom while scaling AI

The solution is not to slow innovation, but to balance it. Leaders who want to scale AI responsibly must also invest in preserving institutional knowledge before it disappears.

Intentional knowledge transfer is a practical first step. Mentorship programs, structured handovers and documentation can capture how decisions are made, not just what decisions were made. This includes recording why certain approaches were avoided, how regulators responded in past cases, and which risks require added scrutiny. Upskilling is equally important. Younger professionals should be trained not only on systems, but on judgment. Shadowing experienced leaders during audits or complex reviews helps build intuition that software alone cannot provide.

Finally, AI should function as decision support rather than a decision maker. Automation can surface insights, but accountability should remain human. This ensures technology strengthens expertise instead of eroding it.

The future of finance depends on blending intelligence with wisdom. AI will continue to reshape workflows, and its role will only grow. But the judgment that protects organisations in high-risk, regulated environments remains deeply human.

Leaders who act now to preserve experience, transfer knowledge and integrate AI thoughtfully will be better positioned to manage regulatory complexity and workforce change. In an era defined by speed and scale, wisdom remains the differentiator. ■

Six forces shaping EU accounting in 2026

The profession enters 2026 with strong momentum after a year of rising revenues, stronger profitability, and greater technological confidence, writes **Bas Kniphorst**, EVP and MD at Wolters Kluwer Tax & Accounting Europe

Most of the sector experienced revenue growth in 2025, while 79% reported higher profitability, according to Wolters Kluwer's *Future Ready Accountant Report*.

Perhaps most significantly, AI adoption more than quadrupled in just one year, signalling a fundamental shift in how firms operate. This is the year when AI becomes real – not just a cool gizmo, but a fundamental tool reshaping daily workflows.

Yet momentum alone does not guarantee success. The regulatory landscape remains in flux, with e-invoicing mandates accelerating across Europe. Advisory services continue to expand as practices look to deliver broader value in a market defined by rising expectations.

The question is not whether change is coming, but which trends will matter most and how the profession can translate them into meaningful progress.

2026 predictions for the EU accounting profession

Looking at the data and conversations with accounting and finance firms across Europe, six forces stand out as the ones that will define 2026:

1. Advanced technology becomes the defining competitive factor

Advanced technology is no longer an add-on but has become central to how practices maintain stability and deliver their 2026 goals of revenue, efficiency and client service.

Most expect technological advances and AI to reshape operations, with emphasis shifting towards practical, high-impact tools rather than broad experimentation.

What makes this different? The market has reached what might be called 'conscious incompetence'. Firms are eager to learn more but do not yet know the full destination. There is a growing recognition that this represents a fundamental disruption, comparable to the introduction of railroads or the internet.

A willingness to test new approaches and rethink traditional processes will distinguish those who adapt quickly from those who lag. Cloud-based, integrated systems will form the foundation for staying competitive as expectations rise.

2. AI embeds itself in daily workflows

How quickly is AI moving from experiment to everyday tool? Adoption has accelerated sharply, with many practices now using AI weekly or even daily. The priority for 2026 is not simply adding new features but embedding these capabilities where they remove friction, reduce repetitive tasks and support stronger client delivery.

Common use cases such as research, summarisation and assistance are already proving valuable, encouraging organisations to integrate these tools into more workflows. Investment will continue to rise, with 77% planning increased spending next year.

The real lesson here? Focus on meaningful change for your customers. Do not just build cool features you cannot charge for. As adoption deepens, firms will increasingly apply AI for predictive insights, seeking more proactive ways to support clients and differentiate their services.

3. Regulatory shifts accelerate readiness

Regulatory developments remain one of the strongest forces influencing operations, with 77% expecting evolving tax laws to impact 2026 workflows. Expanding e-invoicing mandates in Europe will require more structured compliance processes.



Bas Kniphorst, Wolters Kluwer

more meaningful conversations and value. That shift from compliance towards advisory will continue to accelerate as technology changes what is possible.

5. The profession will diverge into two strategic models

High-growth organisations display distinct characteristics: measurably higher cloud adoption, system integration, and daily

keeps climbing. Staff expectations around technology are growing, with demand for better tools increasing significantly.

Nearly half of practices plan to expand professional development in 2026 to support evolving skills requirements. Hybrid and virtual working models introduced by many organisations demand new approaches to collaboration and workflow management.

You have to bring your staff on that journey with you. This world is moving forward at a huge pace. Training them now will probably require retraining them next year and the year after. It is an ongoing process. Practices investing continuously in technical preparedness and ongoing training will be better positioned to adapt to new tools and regulatory demands.

“ THE WINNERS WILL BE THE ONES THAT TAKE ON THE TOOLS THAT MAKE THEIR WORK MORE EFFICIENT AND THEIR CLIENT SERVICE STRONGER

Many practices struggle to complete work accurately and on time under deadline pressure. Those who streamline compliance through integrated systems will free up more time for higher-value work and reduce the strain of shifting regulatory timelines.

4. Advisory services enter a more mature phase

Advisory is now nearly universal across Europe, offered by most practices. Expansion plans continue, with roughly half preparing to grow their offering in the next year. Most now use client data proactively to deliver insights. Growth areas for 2026 include AML, ESG and crypto advisory, reflecting the changing needs of clients and regulators.

As AI automates more routine tasks, advisory will become a clearer point of differentiation. It helps organisations offer

AI usage. Technological maturity brings measurable benefits such as improved efficiency, smoother workflows, and stronger integration.

The profession is likely to continue splitting into two paths: those who scale through efficient, technology-enabled operations, and those who specialise deeply in niche areas where personalised expertise is hard to replicate. Both models can succeed, provided they are underpinned by the right infrastructure.

It is either going to be volume or value. You will see a volume play on one side or a specific value play on the other. Think about what happened to your local supermarket.

6. Talent strategies shift to continuous upskilling

Demand for advanced technical skills

Taking action in 2026

Those who succeed in 2026 will be the ones that focus on meaningful technological progress and continuous upskilling, particularly in advisory capability. Technology and data-driven insights will help organisations adapt to change with confidence and deliver greater value to clients.

Change is coming, whether we like it or not. The winners will be the ones that take on the tools that make their work more efficient and their client service stronger. Develop systems requiring 30% less administrative time. You gain that time back for what matters: building relationships, offering guidance, and helping clients navigate complexity.

The technology foundation you build in 2026 will determine whether you're leading or catching up in the years ahead. ■

CHARTERED IAA: WHY AUDIT REFORM IS A NO-BRAINER

More than eight years have passed since the ruinous collapse of construction giant Carillion, and in all that time, not a single piece of legislation has been passed to ensure that audit and corporate governance laws are fit for purpose. It is all the more disappointing and concerning that the Audit Reform and Corporate Governance Reform Bill has now been scrapped. This is a short-sighted decision that may well come back to haunt the government, writes *Gavin Hayes*, head of policy and public affairs at the Chartered Institute of Internal Auditors (Chartered IAA)

Sadly, the Carillion scandal has proved far from an isolated incident. In the years since the firm's collapse, we have witnessed a series of further avoidable corporate failures linked to weaknesses in audit and governance.

Whether it be Bulb, ISG, Patisserie Valerie, P&O Ferries, Thomas Cook, Wilko or, last but not least, Wirecard, each of these collapses has, in varying degrees, underscored vulnerabilities in the very system designed to prevent such failures. Despite their size and significance, many of these companies did not even have an internal audit function in place. In addition, research by the Audit Reform Lab has revealed that in three-quarters of major UK corporate collapses since 2010, the external auditors failed to raise the alarm in time.

These failures have had a devastating impact on people's jobs, on the value of employees' pensions, and on smaller businesses in the supply chain, and have contributed to further store closures on our already struggling high streets. They have also caused significant damage to public trust and confidence in audit, governance and business more broadly. Britain's global reputation for high audit and governance standards has been tarnished, undermining the confidence of international investors. The UK no longer looks like the safe investment environment and choice it once did.

Given this context, and the fact that this is the polar opposite of the economic growth we have been promised, audit reform should clearly be seen as pro-jobs, pro-growth and pro-investment. It is not about burdening

businesses; it is about supporting them to take risks responsibly and ensuring greater accountability when things go wrong.

Then there are the tens of millions of pounds of taxpayers' money that the Department for Business and Trade can now, quite frankly, be seen to have wasted on various independent reviews into audit, successive public consultations, the production of a White Paper and further rounds of consultation. Added to that is the considerable civil service time spent working on the draft bill and related proposals, as well as the effort invested in preparing the previous statutory instrument that would have amended the Companies Act 2006, which was pulled by the last Government at the final hurdle.

Eight years have been spent on this process, only for it to result in zero legislation. It is a shocking and flagrant waste of public money, on top of the losses associated with the schools, hospitals, prisons and many other public sector projects that have been left stalled or incomplete due to the collapse of Carillion and, more recently, ISG.

Cross-party support

The Audit Reform and Corporate Governance Bill proposed common-sense measures that enjoyed strong cross-party support. As one current government minister put it to me at a dinner with chief audit executives shortly before the general election: "Audit reform is a no-brainer!" I could not agree more.

Sensible measures included putting the Financial Reporting Council on a statutory footing with the legal powers it needs to

do its job properly – most importantly, the power to sanction all company directors, not only those who happen to be chartered accountants. The bill also proposed widening the definition of a public interest entity to include the very largest private companies, so they would be subject to tighter audit and governance requirements. Given that several recent avoidable failures involved large private companies such as ISG and Bulb, this is still essential. It is both baffling and ridiculous that while Tesco and Sainsbury's are classed as public interest entities, Asda is not, simply because of its ownership structure. Without addressing this, I fear more firms will inevitably fall through the cracks and fail with devastating consequences for jobs and growth.

Despite dropping the bill, the government says it remains committed to putting the Financial Reporting Council on a statutory footing but has offered no timetable and only the tired excuse that it will happen "when parliamentary time allows". Similarly, it claims to remain committed to modernising the corporate reporting framework, yet there is no sign of concrete proposals. It would be wise for ministers to make progress quickly.

For without meaningful reform, it now feels less a question of if we will see the next major corporate scandal, and more a question of when. When it comes, it will inevitably reignite public and political pressure for change, pressure that could have been avoided had the government stuck to its guns and followed through on its commitment. The calls for reform to fix our broken audit and corporate governance system will not be going away anytime soon. ■

FIVE LESSONS FROM 2025, AND WHAT IS COMING NEXT

As economic pressures persisted throughout 2025, finance leaders faced a difficult truth: traditional tools and legacy approaches could no longer keep pace. CFOs were asked to cut costs, manage fraud risk and fund innovation, all while delivering faster insights and maintaining resilience across the business, writes *John Gronen, CFO at Yooz*

In that high-stakes environment, five key lessons emerged. These lessons are shaping the path forward for CFOs and accounting leaders as they reimagine what it means to build a modern, agile finance organisation.

1. Automation is just the beginning

Many organisations have implemented accounts payable (AP) automation to speed up approvals, reduce paper-based inefficiencies, and improve accuracy. While these systems delivered short-term benefits, they often failed to address deeper operational challenges. Teams and processes were disjointed, and CFOs discovered that basic AP automation was not enough to overcome that fragmentation.

In 2025, the most effective finance teams reconfigured their approach. They started by focusing on addressing team dynamics and processes to ensure their workflows and employees were working in lockstep. Then, they began moving beyond task-based automation toward solutions that centralised AP tasks in one place. These solutions combined AI-driven insights with end-to-end workflow optimisation to create integrated, intelligent processes that are easier to manage, measure and improve.

2. Fraud protection must be built into the process

In 2024, 79% of organisations were targeted by at least one attempt at payment fraud, and the trend continued in 2025. In many cases, attacks bypassed outdated safeguards by mimicking legitimate invoices and manipulating approval paths.

This risk environment pushed finance leaders to rethink their approach. Fraud prevention could no longer be treated as a standalone function. It needed to be embedded directly into every step of the payment process. AI-powered systems helped detect anomalies in real time, flag duplicate entries and verify vendor details before any payment was authorised. Organisations that adopted these built-in controls were better prepared to act quickly and avoid losses.

3. There is still a gap between CFO vision and finance team capacity

CFOs entered the year with ambitious plans to improve margins, optimise working capital, and support growth across the business. Yet many finance teams lacked the capacity to keep up. Manual tasks, outdated systems and siloed processes remained significant roadblocks.

The gap between leadership's strategic goals and the reality of daily operations became more visible as demands grew. Finance teams could not rely on automation alone to free up their time. By tackling the root causes of waste first, they laid the groundwork for creating new, more efficient workflows. Organisations that invested in these foundations saw measurable gains in speed, accuracy and employee engagement.

4. The CFO's role has permanently changed

The modern CFO is no longer focused solely on managing budgets and reporting historical data. In 2025, finance leaders were expected to serve as strategic partners, technology enablers, and risk managers. They

were pulled into conversations about digital transformation and long-term planning.

This shift in expectations required a rethinking of both structure and mindset. Successful CFOs must build lean financial operations that can respond quickly to business changes. They should empower teams with real-time data and positioned finance as a central source of insight, not just oversight.

5. Visibility into cash and processes drives better decisions

One of the most critical lessons of 2025 was the value of visibility. Finance teams with access to real-time data about cashflow, spending trends and payment bottlenecks were able to pivot faster and more confidently. They could reallocate funds and provide strategic input based on current realities.

Process visibility was just as important. When CFOs could see not only the numbers, but how those numbers were generated, they had the context needed to identify inefficiencies and improve controls. This clarity enabled better alignment between financial goals and operational execution.

Turning lessons into action

These lessons are shaping the next wave of finance transformation. Many CFOs are asking how to move forward without overhauling every system or adding significant cost. The answer lies in adopting a model designed for continuous improvement, built to scale with evolving business needs.

Lean Financial Operations is one such model. Inspired by lean manufacturing principles, this framework helps CFOs eliminate waste, prevent fraud, reduce risk, and streamline workflows across the finance function. It emphasises incremental operational transparency and intelligent automation.

The right technology partner plays a crucial role in this process. Platforms that support seamless integration, real-time analytics, and flexible workflows make it easier to implement Lean Financial Operations. With expert guidance and a clear framework, organisations can show early wins and build toward broader transformation.

Finance is not just evolving in response to pressure: it is evolving because there is a better way to operate. The lessons from 2025 have shown that agility, transparency and precision are no longer nice to have: they are the new standard for high-performing finance teams. ■

EXECUTIVES ARE TIRED OF AI HYPE AND WANT ROI: THE OFFICE OF THE CFO IS THE FASTEST WAY TO DELIVER IT

The AI hype cycle shows no signs of slowing down. Just as finance teams get their heads around one capability, another emerges – and leaders are losing patience, writes *Anssi Ruokonen*, head of data and AI at Basware

Predictive AI has been embedded in processes for years, generative AI barely had time to mature, and now agentic AI, essentially generative AI applied to autonomous workflows, is dominating the conversation.

Under pressure to deliver efficiencies and savings, finance teams are struggling to keep pace with this rapidly shifting landscape. They're investing heavily, but the expected results remain elusive. And their leaders are losing patience.

Turning AI hype into reality

As revealed by the recently released PwC 2026 CEO Survey, over half of CEOs say they have seen 'no financial benefit' from investments in AI adoption to date. In an effort to drive the productivity, efficiencies and cost savings their CEOs seek, finance leaders are spending millions on AI, but many are essentially chasing AI for AI's sake. And this is the wrong strategy.

AI is not a magic wand. The key to success in unlocking its potential lies in two things: concentrating resources on functions where AI is proving it can deliver measurable ROI, and leveraging solutions embedded with the technology that are uniquely designed to support them.

In a global survey conducted by FT Longitude with support from Basware, more than 400 senior finance leaders say AI is likely to generate the greatest ROI in following areas:



Anssi Ruokonen, Basware

- Financial planning and analysis (86%)
- Accounts payable (85%)
- Accounts receivable (75%)
- Compliance and regulatory affairs (71%)
- Risk management (64%)
- Audit and controls (60%)
- Corporate reporting (59%)

The role of the CFO

How can finance executives quickly deliver this ROI? Stop funding experiments and invest in AI-powered solutions designed to support these functions. In other words, don't try to build a solution. Buy one.

There are plenty of solutions out there designed to automate finance. But they are

not all created equal. When considering the options, finance leaders should look for a unified, AI-powered platform their teams can use to manage the entire invoice process from end to end in an intelligent way and make faster, smarter decisions that fuel long-term efficiencies and growth.

Making AI work

Most AI initiatives start with good intentions. But they fail to stick for simple reasons: accountability is dispersed, KPIs are unclear, and compliance is an afterthought. And all too often, organisations pour resources into building capabilities that vendors have already mastered, rather than buying best-of-breed offerings that can be implemented to more quickly and cost effectively deliver outcomes.

Governance frameworks are a direct solution, defining who owns AI system outcomes, how performance is measured, and when solutions are reviewed or replaced. With clear accountability, AI-enabled systems are monitored with the same rigour as any other core financial system. And with the right solution, finance teams can stop playing with AI and start delivering results and ROI.

The time to act is now

As with AI hype, pressure on finance to maximise AI investments is on the rise. In the year ahead, leaders will be expected to stop experimenting with AI and start showing results. Those who look beyond the hype and get AI adoption right can do this. ■



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Capital, £40,000; in 8,000 Shares of £5 each.

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