



CONTROLLER'S GUIDEBOOK

Is Your Relationship with Technology a Solution to Burnout or a Source of Stress?

Assessing Accounting Technology
Systems vs. Solutions

Intro

The experience of burnout among accounting professionals is real and has serious implications for accountants and the organizations that employ them.

Shockingly, as FloQast found in our [Q1 Controller's Guidebook research](#), almost all (99%) of accountants have experienced some level of burnout, and this contributed to nearly half (49%) of respondents having to reopen the books in three or more months during the last year to fix errors.

The question, then, is how do we reduce burnout, repair work and life relationships, and drive performance improvements that are critical to business operations?

In conjunction with the University of Georgia Consumer Analytics program, we address this question in this next installment of the **Controller's Guidebook: Is Your Relationship with Technology a Solution to Burnout or a Source of Stress?**

For this guide, we surveyed hundreds of accounting professionals to better understand their relationships with the tools they use to accomplish their day-to-day tasks. We spoke to accountants in various roles at companies in different industries and sizes, but one factor stood out for its importance and addressability:

The relationship between the accounting professional and their technology substantially impacts both their work and their life.



Survey Methodology

In June 2022, FloQast, in partnership with the University of Georgia Consumer Analytics program, conducted an online survey of 217 people currently working in the accounting profession that are also involved in a month-end Close. The goal was to learn more about what distinguishes people who struggle with burnout and its impact on their work from those who seem to get things done without experiencing burnout. We cast a wide net when looking for these distinguishing factors, including the reasons they got into the profession, the characteristics of their job and company, the tools and training they receive, and the psychographic and demographic characteristics of the accountant.

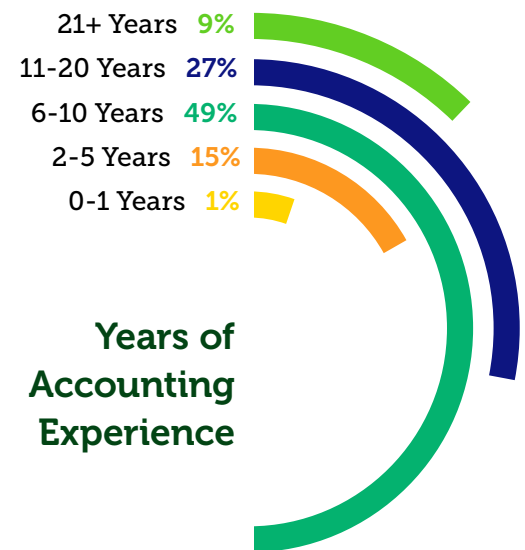
The survey consisted of accounting and finance professionals across a range of job titles, tenure, company stages, and department sizes.

As discussed in the [first chapter of the Controller's Guidebook](#), we measured burnout through an adaptation of the [Maslach Burnout Inventory](#) (MBI), the leading measure of burnout validated by more than 35 years of research.

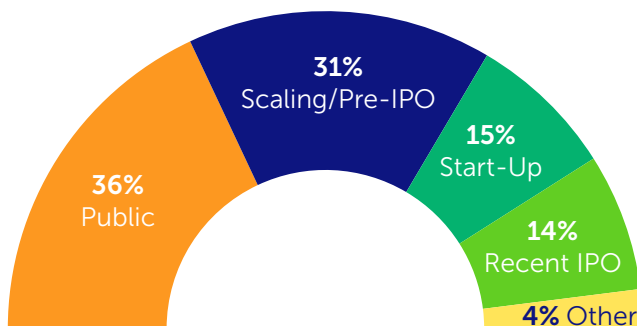
Participants were evaluated on a 100-point scale covering three major areas of burnout: Emotional Exhaustion (EE), Depersonalization (DP), and low sense of Personal Accomplishment (PA).

Titles Included in the Study

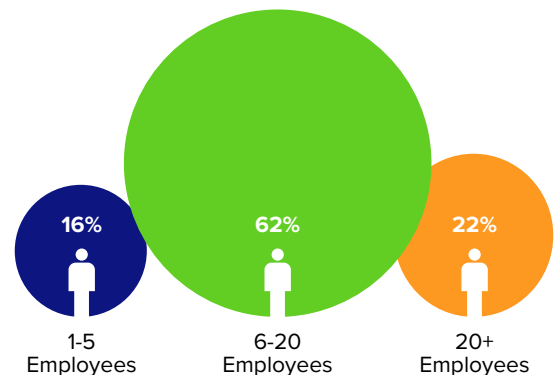
- 24% --- Accountant
- 20% --- Accounting Manager
- 10% --- Chief Accounting Officer
- 9% --- CFO
- 8% --- VP of Accounting
- 7% --- VP of Finance
- 7% --- Financial Analyst
- 6% --- Accounting Operations
- 3% --- Controller
- 2% --- Staff Accountant



Distribution of Company Stage



Distribution of Department Size

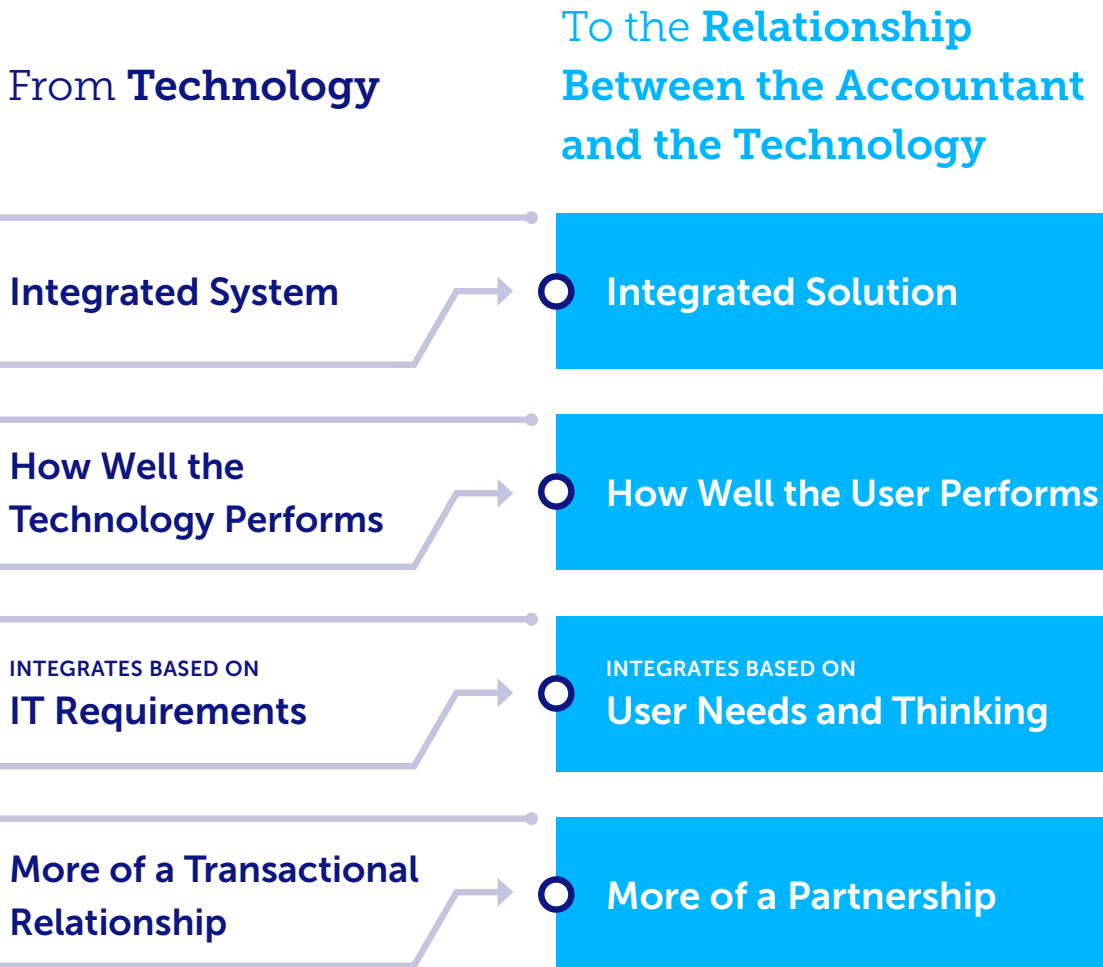




INSIGHT 1 »

The accountant's relationship with their technology matters as much as the technology itself.

This insight represents a subtle but important shift in thinking. Rather than focusing on the features and functions of the technology, it invites us to consider the interaction or relationship between the accountant and their technology—and how technology can empower a stronger relationship and better results.



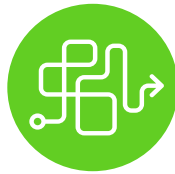


INSIGHT 1 CONT. »

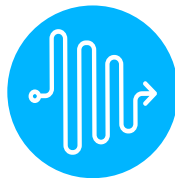
Three Types of Accountant/Technology Relationships



First, there is the **Adversarial** relationship in which the technology is seen as a hindrance rather than a resource. The accountant experiences a mix of acceptance and dread knowing they are forced to use the technology. It doesn't function the way the accountant needs or in a way that guiding principles require. **The accountant must find ways to manipulate the technology or perform redundant work to ensure the job gets done.**

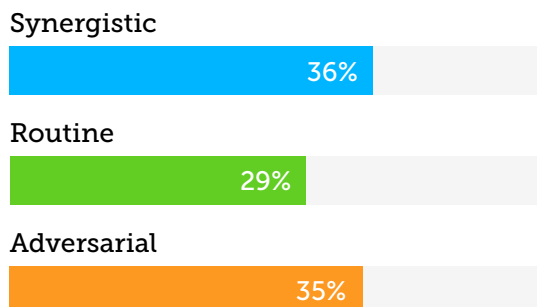


Second, there is the **Routine** relationship in which the technology works but adds minimal value. It might encourage the accounting professional to take a basic or functional approach to their job or – conversely – force them to be creative, independent of the prime directive of the technology. **The accountant can think like the technology, but the technology cannot think like the modern accountant.**



Finally, there is the **Synergistic** relationship in which the technology becomes an extension of the accountant. **In this relationship, it becomes difficult to tell where the accountant's efforts end and the technology's efforts begin.** The technology (or, more correctly, the people who designed the technology) has an intimate understanding of how accountants think and work and supports what the accountant is trying to achieve. The accountant benefits from having a true partner in their work.

Percent of Accounting Professionals by Relationship Type



Interesting, but why does it matter?

It matters a lot - because an accounting professional's relationship with their technology affects important outcomes for the accountant and their organization. The outcomes we considered were burnout, impact on personal life, and impact on the ability to do an accurate job.



INSIGHT 2 »

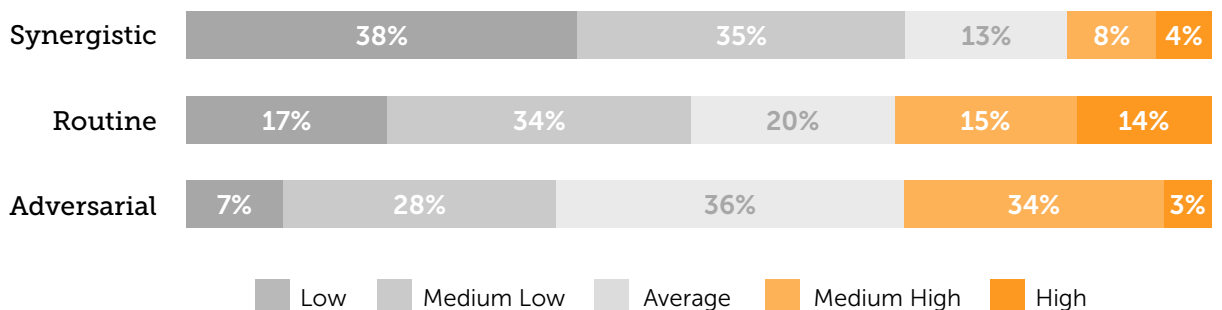
Burnout is lower for accountants who have a Synergistic relationship with their technology.

We found that accounting professionals with a Synergistic technology relationship had burnout scores 15 points lower than those with an Adversarial relationship and 11 points lower than those with a Routine technology relationship.

38% of accounting professionals with a Synergistic technology relationship have a low level of burnout - more than double the percent of those with a Routine relationship and five times more than those with an Adversarial relationship.

This finding suggests that the relationship an accounting professional has with their technology can play an essential role in managing burnout and avoiding the consequences (e.g., turnover, mistakes) of burnout for the professional and the organization.

Burnout by Technology Relationship





INSIGHT 3 »

The relationship an accountant has with their technology impacts the degree to which their job disrupts their personal life.

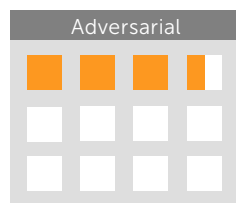
Another important outcome of an accountant's relationship with technology is how the job affects their personal life. We measured the month-end Close's effect on the accountant's personal life by asking, **"Thinking about the past 12 months, in how many months did the month-end Close have a negative effect on your personal life?"** Possible answers ranged from 0 to 12 months.

For professionals with a Synergistic technology relationship, the accountant's personal life is on average negatively affected in **1.5** fewer months than those with an Adversarial relationship and **1.2** fewer months than those with a Routine relationship.

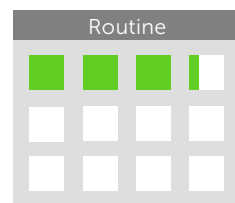
Average Number of Months Personal Life was Negatively Impacted

Based on Level of Technology Use

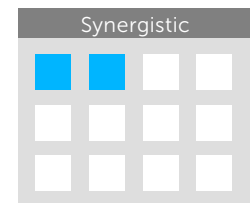
3.5 months



3.2 months



2 months



According to a study published in World Psychiatry, when burnout from work spills into their personal life, accountants are more likely to experience **fatigue, mental illness, and job dissatisfaction**. Reducing personal life disruption ensures higher productivity at work and greater life satisfaction for the accountant.



INSIGHT 4 »

The relationship an accountant has with their technology impacts the organization.

Accuracy is a critical component for the accounting department of any business because errors result in books having to be reopened, generating inefficiencies within the larger organization and causing concern about the integrity of the accounting team's processes. Additionally, as accounting teams are increasingly being called upon to deliver financial insights to inform higher-level business strategy, accuracy of data is of paramount importance.

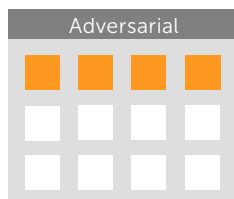
To assess the accountant's accuracy, we asked, "Thinking about the past 12 months, in how many months did you have to reopen the books after the Close to fix errors that might have been made?" Possible responses ranged from 0 to 12 months.

We examined differences in the frequency of reopening books by relationship type. For accountants with a Synergistic relationship, the books were reopened **1.4** fewer months than accountants with an Adversarial relationship and **0.7** fewer months than accountants with a Routine relationship.

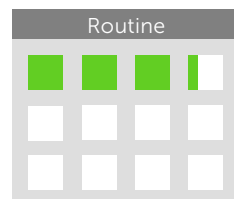
Average Number of Months the Books Were Reopened in a 12-Month Period

Based on Level of Technology Use

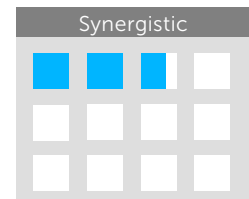
4 months



3.3 months



2.6 months

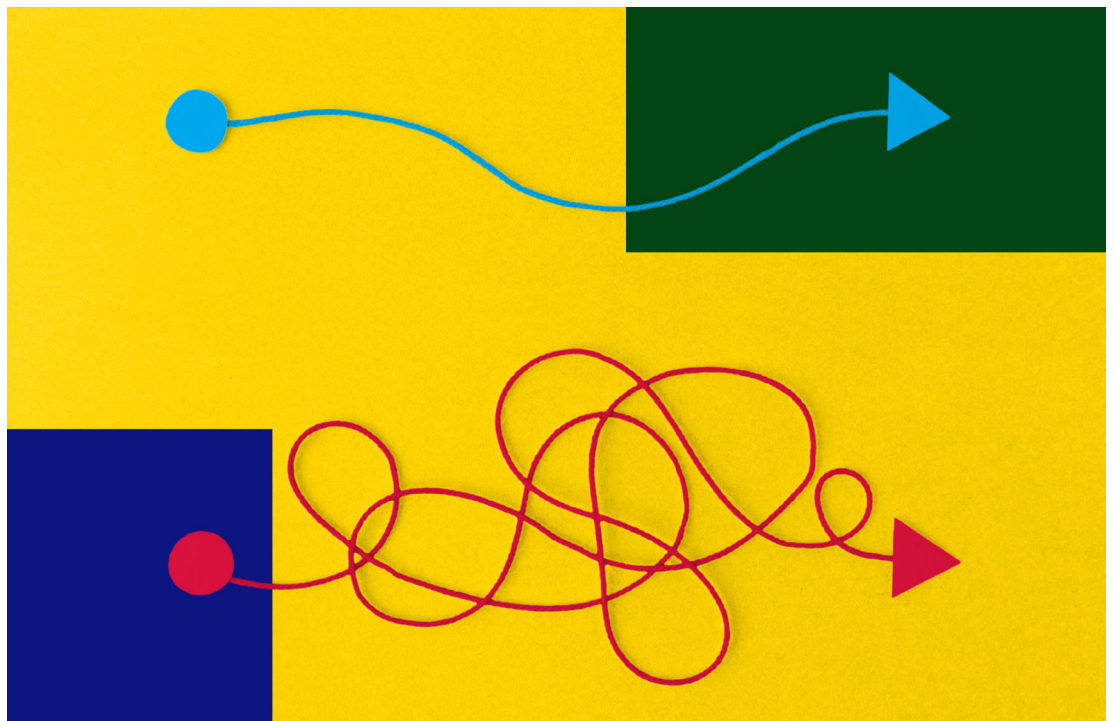




INSIGHT 4 CONT. »

The financial Close is a process of taking disparate financial and non-financial data and by way of financial reporting, turning it into information that may be used to influence organizational strategy and decision-making. When the Close is not accomplished in a timely or accurate way (specifically, the books need to be reopened to address errors), it becomes nearly impossible for leaders within an organization to make the correct decisions, as they may have bad information. At best, they get lucky. At worst, the organization's financial performance is jeopardized.

Thus far, we've seen that the accountant-technology relationship impacts burnout and the outcomes of burnout (i.e., personal life disruption and accuracy of the Close). Given those implications, what conditions or actions influence the type of relationship that accountants have with their technology?





INSIGHT 5 »

An integrated technology solution has a much greater impact on the relationship the accountant has with their technology than an integrated technology system.

An integrated system emphasizes the technology and the number of incorporated tasks or modules. **An integrated system includes:**

- **The sense that the technology generally contains certain core competencies such as a platform build** (e.g., many solutions with one interface)



- **Broad API functionality** (e.g., the ability to talk with many systems agnostically)



- **Some level of read/write functionality between systems** (e.g., an action in one solution can drive action in another solution or vice versa)





INSIGHT 5 CONT. »

The Integrated System Score

Using characteristics of the system that an average user could easily observe, we estimated the degree to which the accountant's technology could be called an "integrated system" by asking the following question:

Which of the following statements best describes the tools you use to accomplish your tasks?

Tasks:

- One dashboard with different modules for each task (score: 1 pt)
- Completely separate tools for each task (score: 0 pts)
- A mix of both (score: .5 pts)

Applications:

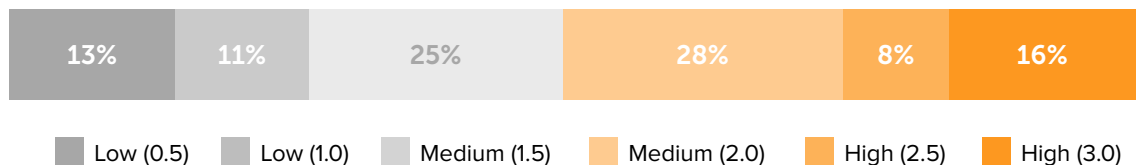
- Just one application I need to open with everything I need (score: 1 pt)
- One main application but a few others as well (score: .5 pts)
- Multiple separate applications I need to open (score: 0 pts)

Logins:

- One login (score: 1 pt)
- Multiple logins (score: 0 pts)
- No logins (score: 0 pts)

We distributed integrated technology scores from a low of .5 to a high of 3.0 on a possible range of 0 to 3. This calculated assessment of the type of technology available.

Integrated Technology System Score Distribution





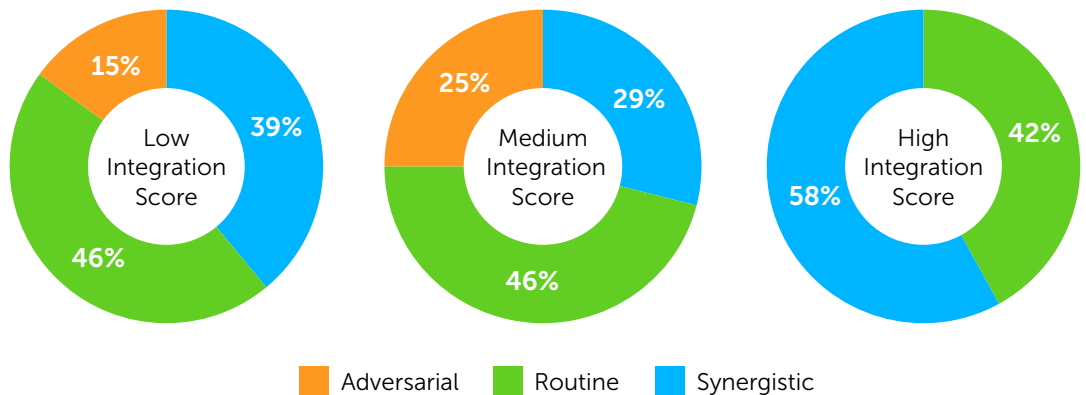
INSIGHT 5 CONT. »

The Integrated System Score

We found that an integrated technology system was associated with more Synergistic relationships between the accountant and their technology, although the association was far from perfect.

58% of accountants who reported a high integration score also reported a Synergistic relationship with their technology. This percentage was more than double the percent for those with a medium integration score and almost five times more than the **15%** for those with a low integration score.

Technology Relationship Type by Degree on Integration in Technology System



However, **42%** of accountants in the high integration score range had a Routine technology relationship.

This finding suggests that having an integrated system plays a meaningful but insufficient role in ensuring a Synergistic relationship and any associated improvements with accountant burnout.



INSIGHT 5 CONT. »

The Integrated System Score

Investigating the idea of integrated technology further, we can distinguish between integrating elements of technology with each other and the integration of technology into human processes such as accounting. The latter is more often referred to as an integrated **solution** as the emphasis is on seamlessly meeting the user's needs.

This view of technology is perhaps clearest in the field of education. A [2017 US Department of Education report](#) described the importance of implementing technology with a clear understanding of its role or purpose.

"For any technology solution to have a transformative impact on student learning and success, it must have as its foundation the specific goals, needs, and interests of the students themselves."

We can adapt this statement to apply to accountants.

When an integrated technology system is designed and implemented with the goals, needs, and interests of the accountant in mind, it is more likely to produce a Synergistic relationship with the accountant. Evidence for this association can be found in the relationship between the accountant's belief that they can complete the work and the type of relationship they have with their technology.



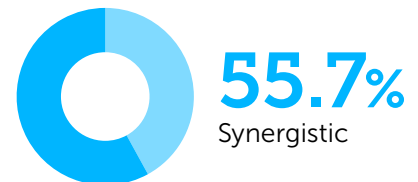
INSIGHT 6 »

The right relationship with an integrated technology solution has a meaningful and positive impact on the accountant's perceptions of their ability to complete the work.

Accounting professionals using integrated technology solutions are **four times** more likely to report that they have enough time to complete their work compared to professionals using integrated technology systems.

Accountants who strongly believe in their ability to get the work done are more likely to have Synergistic relationships with their technology. In fact, accounting professionals with a Synergistic technology relationship are 2.6 times more likely to believe they have enough time to complete their work than professionals with an Adversarial relationship and 1.6 times more likely than professionals with a Routine relationship. These findings suggest that having an integrated technology solution (rather than system) and a Synergistic (rather than Routine or Adversarial) relationship with that technology will promote an efficacious attitude toward work that has been associated with higher levels of job satisfaction.

Belief That You Have Enough Time to Complete Your Work by Technology Relationship Type





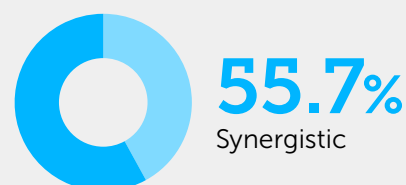
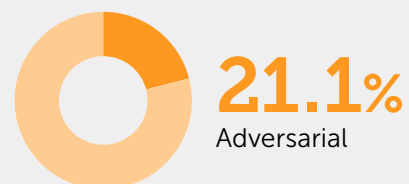
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**Belief That You Have
Enough Time to Complete
Your Work by Technology
Relationship Type**





INSIGHT 7 »

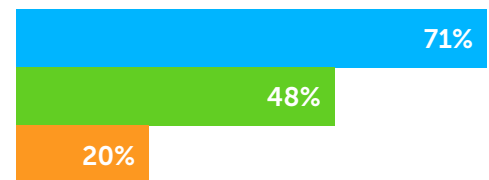
The accountant's relationship with their technology has broad implications for their work life.

Having a Synergistic relationship with technology was associated with higher satisfaction levels with every aspect of the job we included in the survey. These accountants were more satisfied with their personal competence, career potential, work-life balance, and income. Certainly, a greater ability to get work done and management's recognition of their contributions underlie these satisfaction levels. A generally favorable attitude when the tools of the job support your work and purpose is also likely to be a factor.

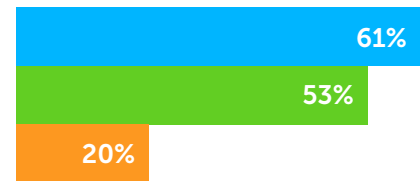
These results suggest that, at a minimum, transitioning away from technology with an Adversarial relationship is crucial to improving accountants' outlook on their jobs. They also indicate that a Routine relationship with technology, while an improvement over Adversarial, is not the ideal state.

Technology Relationship and Role Satisfaction

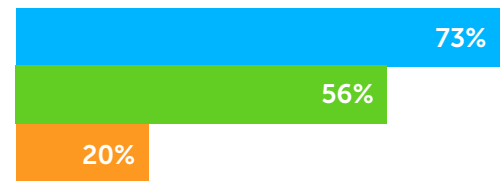
Your Personal Competencies of Your Work



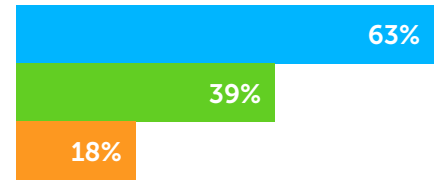
Voice Within Your Organization



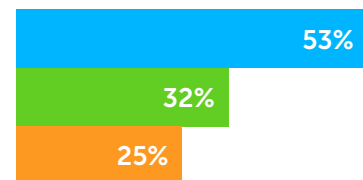
Career Potential



Income



Work/Life Balance



Adversarial Routine Synergistic

Conclusion

“Growth is made in times of friction. With fluctuating economies, leaders and organizations must take these challenges seriously and address them if they want to see exceptional growth.”



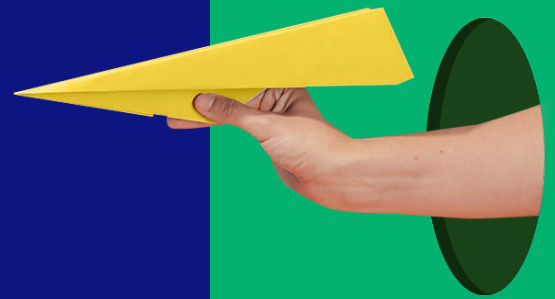
Mike Whitmire,
CEO AND CO-FOUNDER

Accounting has always been a demanding career path, but burnout amongst accountants has jumped significantly in recent years due to the pandemic, a shift to remote work, disruption of work/life balance, and numerous other factors.

So does your technology contribute to feelings of overwhelm, exhaustion, and unhappiness? Or does it help your team manage their workload more efficiently with greater speed and ease?

As a technology company founded by accountants, for accountants, FloQast intimately understands the needs of accountants. Each of our solutions is designed and implemented with the goals, needs, and interests of the accountant in mind and is much more likely to foster a **Synergistic** relationship with the accountants that rely on them.

From improving collaboration to enabling AI-powered automations, FloQast’s accounting workflow software can be a key step to helping your accounting team feel more satisfied with their personal competence, accuracy of work, career potential, and work-life balance — all of which support higher job satisfaction and reduced burnout.



FloQast remains dedicated to decoding the DNA of accounting through ongoing industry research and exploring the critical issue of burnout within the accounting field, while working to develop best practices and substantial solutions for the areas where current systems fall short.

To learn more and explore additional resources on how to manage burnout among accountants:

Visit [FloQast.com](https://www.floqast.com)

FloQast works with the Consumer Analytics Program at the University of Georgia through an experiential learning partnership to complete this and other related studies. 100% of the program’s funding supports the students who work on these studies. FloQast benefits from the insightful work the students conduct, and the students benefit from the real-world experience.