

# Controller's Guidebook: Is Your Relationship with Technology a Solution to Burnout or a Source of Stress?

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The Association of  
Accountants and  
Financial Professionals  
in Business

#FloQast

# Featured Presenter

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# Agenda

1. Introduction
2. How we conducted the research
3. Recap of chapter 1 takeaways
4. Uncovering the drivers of burnout
5. Understanding technology systems versus technology solutions
6. Final reminders



# About FloQast

## Accounting Workflow Automation

Purpose built by accountants for accountants

We help **accounting teams** achieve **operational excellence**



FloQast was  
founded in  
**2013**



**~70%**  
of Front Line  
FloQasters are  
Accountants



**2,000+**  
Customers



Offices in  
**US and  
UK**

**G2:** Highest rated  
of all financial  
Close software



**98%** of Customers Achieve Target  
Business Value or Higher\*

# **Ch. 2 Controller's Guidebook:** How We Conducted the Research

# Data

Survey conducted online in early June 2022 with 217 accounting and finance professionals sourced from the Precision Sample panel. The study was timed to launch right after the July close.

## Distribution of Job Titles

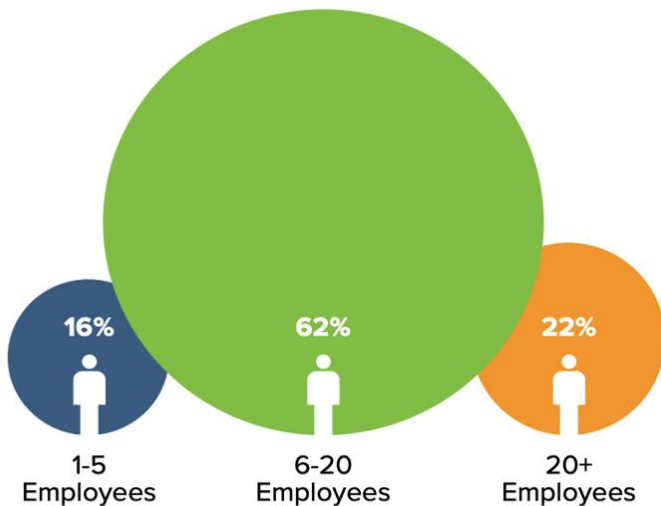


# Professional Experience

Within the range of job titles, 70% of them were CPAs and 85% have worked in audit at some point in their careers.

# Organizational Characteristics

## Distribution of Department Size



## Distribution of Company Stage

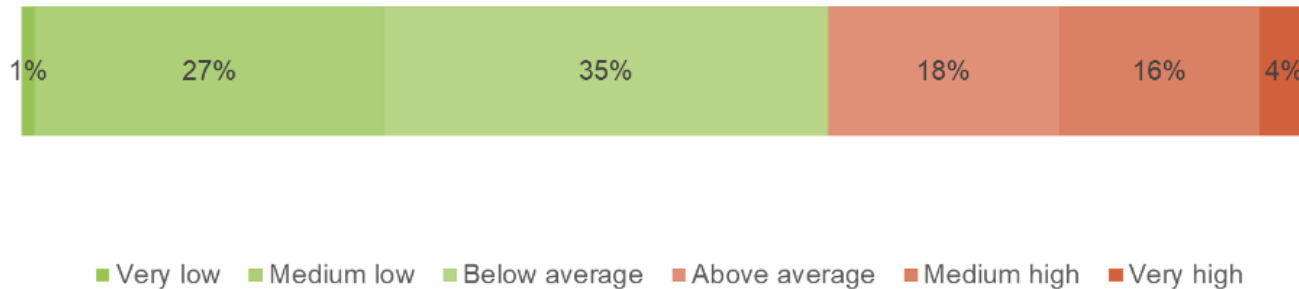


# **Ch. 1 Controller's Guidebook Recap: The Burnout is Real**

# Accountants Everywhere are Experiencing Burnout

Our adaptation and application of the MBI showed 99% experienced some level of burnout with 38% above average levels of burnout and 20% of them experiencing high levels of burnout.

## Burnout Score Distribution



# Burnout and Job Satisfaction

Just over half of accountants with low levels of burnout are extremely satisfied with their jobs.

Just under 40% of accountants with high levels of burnout are extremely satisfied with their jobs.

## Percent Satisfied with their Jobs According to Burnout Score



# Burnout and Life Disruption

Almost 2/3 of accountants with high levels of burnout strongly agree that their close process conflicts with their personal relationships.

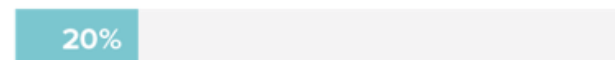
Only 20% of accountants with low burnout feel this way.

## Percent Who Strongly Agree the Close Conflicts with Relationships

Those with high burnout



Those with low burnout



# Burnout and Accuracy

High levels of burnout result in reopening the books about twice as often as low levels of burnout.

## **Average** Months Reopen Books by Burnout Score Tier



## Poll Question 1:

Has work interfered with your personal life in the last twelve months?

- a. Yes
- b. No
- c. A little bit

## Poll Question 1 Results: (Placeholder)

# **Ch. 2 Controller's Guidebook: Uncovering the Drivers of Burnout**

What stood out?

The relationship an accountant has with their technology matters.

# The Three Relationship Types



In **Adversarial** relationships, technology is seen as a hindrance rather than a help.



In **Routine** relationships, technology is functional but doesn't add value to their work or life.



In **Synergistic** relationships, technology is a true partner in the accountant's work.



## Adversarial Relationship

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 dread and forced acceptance knowing they have to use this technology. It doesn't function the way the accountant or guiding principles require. **The accountant must find ways to manipulate the technology or perform redundant work to ensure the job gets done.**



## Routine Relationship

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.**



## Synergistic Relationship

Finally, there is the **Synergistic** relationship in which the technology becomes an extension of the accountant. In this relationship, it is 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.

## Poll Question 2:

When you think of your functions tech stack (combined), what kind of relationship do you have with it?

- a. Adversarial
- b. Routine
- c. Synergistic

## Poll Question 2 Results: (Placeholder)

# Insight #1

Accountants are fairly evenly distributed across the three types of accountant/technology relationships

## Percent of Accounting Professionals by **Relationship Type**

Synergistic



Routine



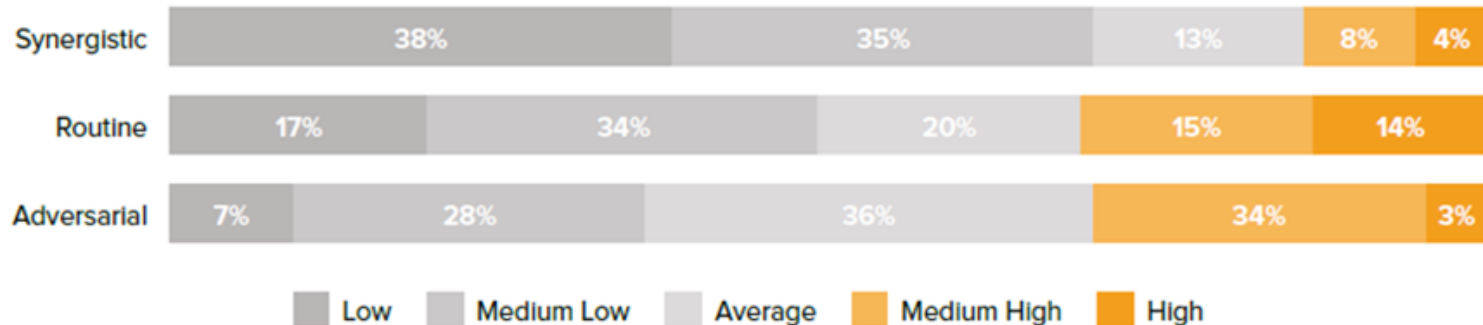
Adversarial



# Insight #2

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

## Burnout by Technology Relationship

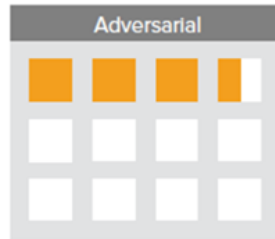


# Insight #3

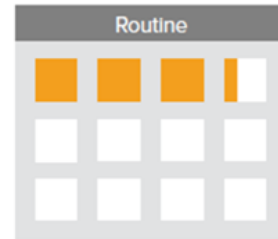
The relationship an accountant has with their technology impacts the degree to which their job disrupts their personal life

## Average Number of Months Personal Life was Negatively Disrupted Based on Level of Technology Use

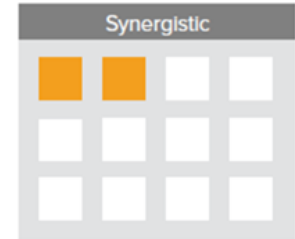
**3.5 months**



**3.2 months**



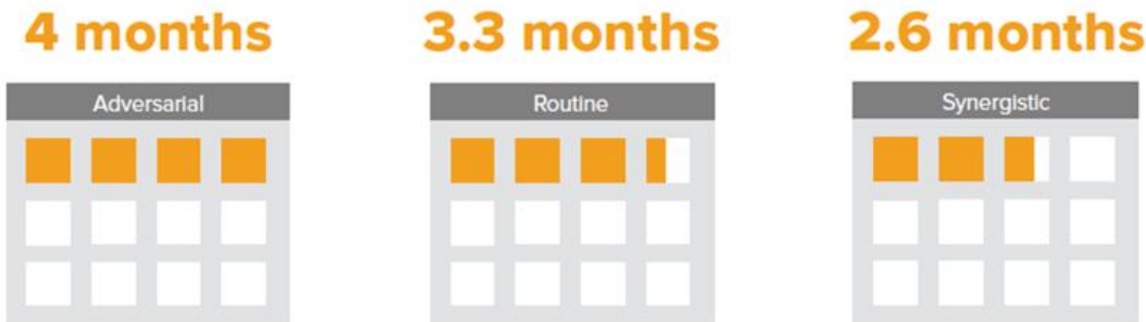
**2 months**



# Insight #4

The relationship an accountant has with their technology impacts the organization

**Average Number of Months**  
the Books Were Reopened in 12-Months  
Based on Level of Technology Use



# Implication

A shift in thinking!



## Poll Question 3:

Are you focused on technology itself or the relationship of the technology and the user?

- a. Technology
- b. Relationship between technology and the user
- c. Unsure

## Poll Question 3 Results: (Placeholder)

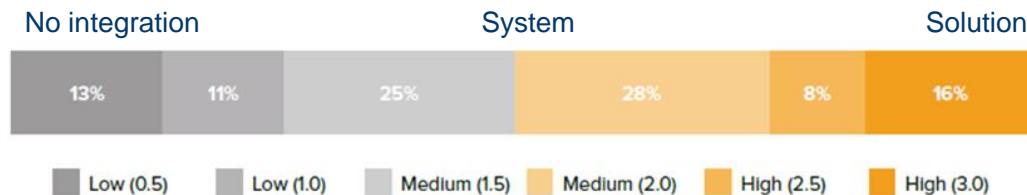
# **Ch. 2 Controller's Guidebook:**

## Technology Systems Versus Technology Solutions

# 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

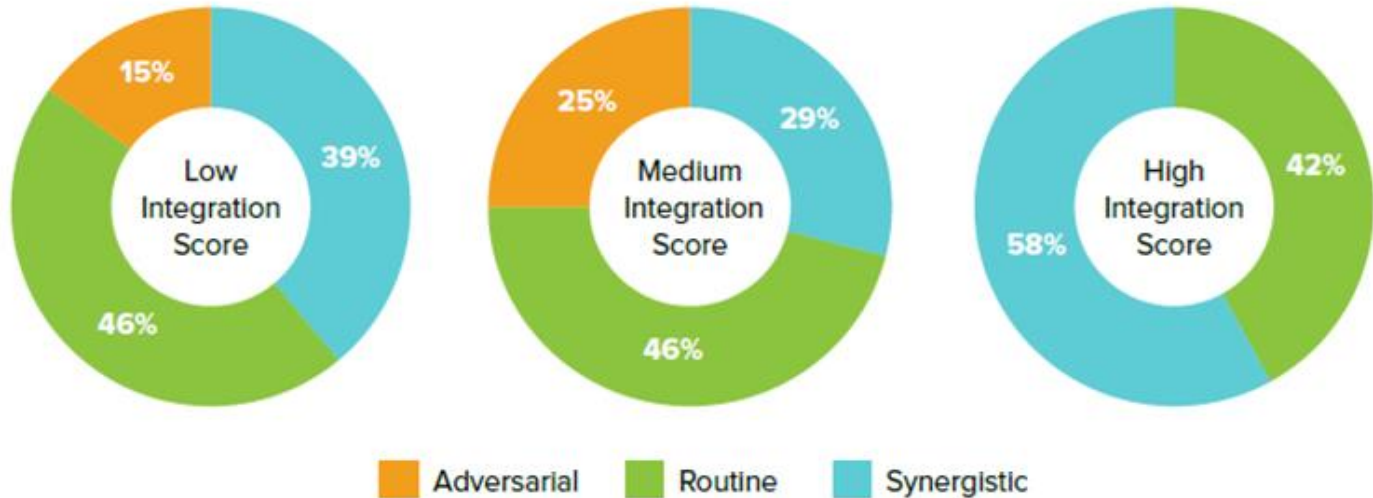
## Integrated Technology Score Distribution



# Solutions Support Synergistic Relationships

## Technology Relationship Type

by Degree on Integration in Technology System

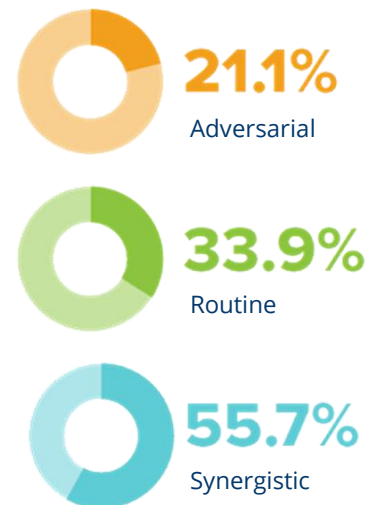


“For any technology solution to have a transformative impact on student learning and success, it must have as its foundation the specific goals, needs, and interests of the students themselves.”

# 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 their work

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

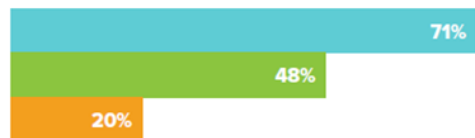


# Insight #7

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

## Technology Relationship and Role Satisfaction

Your Personal Competencies of Your Work



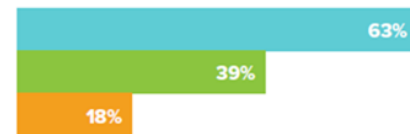
Voice Within Your Organization



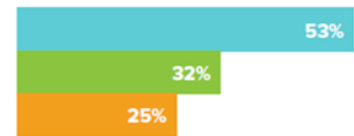
Career Potential



Income



Work/Life Balance



Adversarial Routine Synergistic

## In Closing...

1

**Burnout is real.**

2

**Technology  
relationship matters.**

3

**Type of technology  
drives relationship.**

## Poll Question 4:

Would you like more information about FloQast? If you check yes, please note that this will nullify any previous requests you've made to IMA to not share your contact information with FloQast.

- a. Yes
- b. Not at this time

# Questions and Answers

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# Thank you!

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