

# The future professional accountant in 4IR

 By [Nicci Botha](#)

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Complex problem solving, critical thinking and creativity are the top three skills required by professional accountants if they are to survive and thrive in the midst of the Fourth Industrial Revolution (4IR).



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Professor Rashied Small, told the Accounting Indaba hosted by the South African Institute of Professional Accountants (Saipa) that as a result of 4IR, the accountant has dropped out of the list of top 10 professions. “The way to get back into the top 10 is to change not only what we are doing, but how we are doing it.”

The fear that machines will replace the role of the professional accountant is unfounded. “Technology won’t drive our members, it will be used by them. Accountants are no longer problem solvers, but future planners. They will be less operational and more strategic,” he said.

In a study of chief financial officers (CFOs) on the future of professional accountants, 81% said they will be more influential in decision making and will be responsible for corporate data in the future. Seventy-seven per cent said the financial function will consist of fewer, but more highly skilled members and 75% said they will play a greater role in innovation, Small said.

## Skill set for 4IR

### Virtual collaboration

- ability to work productively
- demonstrate presence as a member of a virtual team

### Cognitive load management

- ability to discriminate and filter information for importance
- How to maximise cognitive function

### Computational thinking

- Ability to translate vast amounts of data into abstract concepts
- To understand data based reasoning

### **Design mindset**

- Ability to represent and develop tasks
- Ability to work process for desired outcomes

### **Social intelligence**

- Ability to connect to others in a deep and direct way
- Ability to sense and stimulate reactions and desired interaction

### **Adaptive thinking**

- Proficiency at thinking and coming up with solutions
- Ability to determine the deeper meaning of what is expressed

“If we, as a profession, do nothing else in being future ready, we need to be flexible,” Small said.

## **ABOUT NICCI BOTHA**

Nicci Botha has been wordsmithing for more than 20 years, covering just about every subject under the sun and then some. She's strung together words on sustainable development, maritime matters, mining, marketing, medical, lifestyle... and that elixir of life - chocolate. Nicci has worked for local and international media houses including Primedia, Caxton, Lloyd's and Reuters. Her new passion is digital media.

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