



Think Ahead

# GLOBAL TALENT TRENDS 2023

The Americas



# About ACCA

**ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants.**

We're a thriving global community of 241,000 members and 542,000 future members based in 178 countries and regions, who work across a wide range of sectors and industries. We uphold the highest professional and ethical values.

We offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. Our qualifications and learning opportunities develop strategic business leaders, forward-thinking professionals with the financial, business and digital expertise essential for the creation of sustainable organisations and flourishing societies.

Since 1904, being a force for public good has been embedded in our purpose. In December 2020, we made commitments to the UN Sustainable Development Goals, which we are measuring and will report on in our annual integrated report.

We believe that accountancy is a cornerstone profession of society and is vital in helping economies, organisations and individuals to grow and prosper. It does this by creating robust trusted financial and business management, combating corruption, ensuring organisations are managed ethically, driving sustainability, and providing rewarding career opportunities. And, through our cutting-edge research, we lead the profession by answering today's questions and preparing for the future. We're a not-for-profit organisation.

**Find out more at [accaglobal.com](https://accaglobal.com)**



## **GLOBAL TALENT TRENDS 2023 – THE AMERICAS**

**IN ONE OF THE LARGEST-EVER STUDIES ACROSS THE ACCOUNTANCY PROFESSION, OUR ANNUAL GLOBAL TALENT TRENDS SURVEY 2023 PROVIDES A UNIQUE AND VITAL VIEW OF WHAT PEOPLE THINK ABOUT WORKING IN THE PROFESSION RIGHT NOW. THIS PUBLICATION HIGHLIGHTS THE VIEWS OF RESPONDENTS ACROSS NORTH AMERICA, CENTRAL & SOUTH AMERICA, AND THE CARIBBEAN.**

Over 8,000 professional accountants from 148 countries were asked about the concerns they held about working in the future, as well as aspirations for their careers. Across the Americas, over 400 individuals responded, from a broad range of sectors, enabling us to understand key workplace issues, such as employee engagement, well-being, and attitudes to technology adoption.

# FOREWORD

Our Global Talent Trends research explores the aspirations and challenges of accountancy and finance professionals and provides a unique insight into the most significant challenges and opportunities facing the profession today.

Employers have expressed significant concern about the volume of individuals entering the profession and the workforce readiness of those who do, underlining the critical importance of not only finance skills but digital skills that can support organisations in today's world. While those employed in the profession understand the importance of technology and how it can enable them to add more value to their organisation and clients – a large proportion are concerned about the pace of change and the potential impact on their role.

Continuing professional development and learning opportunities for all are key to supporting individuals with reaching their full potential and setting themselves apart in a fast-paced environment. ACCA remains committed to developing the forward-thinking professionals the world needs.

In a fast and continuously changing world ACCA remains committed to creating opportunities for all. Our ground-breaking global survey confirms that accountancy remains a smart career choice, offering excellent progression and mobility opportunities. It also showcases in-depth insight into the profession and some of the challenges employers and employees face.

Ways of working have shifted significantly in North America with hybrid and remote working gaining significant traction. Our analysis suggests that those working in a fully office-based environment tend to have lower levels of satisfaction when compared with those working in a hybrid way – indicating that flexibility in working arrangements is likely to remain an important attraction and retention factor.

The use of technology to deliver organizational and client value in North America is highly advanced, but many are keen to receive additional training from their employer and are concerned about technology potentially replacing a part of, or all of, their role.

It is great to see the measures of leadership integrity, inclusion and culture scoring highly across the Americas. However, too many in the profession still identify socio-economic background as a potential barrier to success.

We take our commitment to being a force for public good and offering everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management very seriously.

The pandemic has changed the world of work forever, and both employers and employees are learning to live with the new reality.

ACCA Global Talent Trends 2023 demonstrates that the impact of inflation on real wages and mental health concerns are among the leading issues in the Caribbean. This is consistent with the global environment where our research also sees these items ranking consistently high as areas of concern, alongside the impact of a global economic downturn affecting job opportunities.

Unlike in many other parts of the world, Caribbean financial professionals seem not to have moved towards hybrid and remote working as a result of the global pandemic. However, for those who have adopted hybrid or remote working, we see heightened levels of satisfaction across various factors, including employee well-being support and job security.

ACCA remains committed to being a force for the public good, and we will continue working with members, employers and partners to shape strategies to drive innovation across the profession.



**Gerard McGuinness**  
Head of Americas



**Jillian Couse**  
ACCA Head of  
North America



**Shelly-Ann Mohammed**  
ACCA Head of Caribbean  
& South America

## At a glance:



### #1 The inflation crisis fuels wage pressures.

Rising prices are challenging employees and employers and putting pressure on wage demands and staff retention.



### #2 Hybrid and remote working leads the way,

with higher levels reported across the Americas than the global average.



### #3 Mobility is driving a possible talent crunch.

Employers face significant attraction and retention challenges in a profession with high levels of mobility and wide job opportunities.



### #4 Addressing burnout has to be a priority.

Stress and mental health issues are evident across the workforce, most notably among its younger members.



### #5 Technology is empowering,

but concerns prevail. Technology is key to adding value, but many say they require more training and support.



### #6 Inclusivity measures score well,

but social mobility lags. Leaders are accessible and cultures appear inclusive, but many express concerns about social mobility.





### #1 The inflation crisis fuels wage pressures

Across the Americas, concern about the impact of inflation on employees' real wages ranks as the leading global work-related concern for the future. The concern is ranked highly across all generations by both men and women, and while remuneration is identified as one of organisations' top attraction factors, levels of satisfaction with pay are low. Employers across the Americas have expressed concern about their ability to attract and retain talent, both now and in the future.



### #2 Hybrid and remote working leads the way

While 57% of respondents globally identify as fully office based, the remaining 43% are either adopting a hybrid approach to work or being fully remote. In the Americas fewer than half (46%) report being fully office based, with 89% stating they would like to work remotely at least one day a week in the future and over three-quarters (77%) stating they believe they are more productive when working remotely. Finance professionals working in hybrid roles appear to be significantly happier at work than those working full time in the office. Older generations are more likely to report hybrid or remote working arrangements.



### #3 Mobility is driving a possible talent crunch

Levels of mobility are high across the Americas, with 46% indicating an intention to move to a new role within 12 months, rising sharply to almost three in four (71%) within the next two years. Employee satisfaction and career progression opportunities are crucial for mitigating this potential 'talent crunch'. Almost half (49%) of those seeing to move are looking externally for opportunities.



### #4 Addressing burnout has to be a priority

Across the Americas, 82% of respondents stated that they would like a better work-life balance, while almost half (48%) don't think that their organisation considers employee mental health to be a priority. The issue of well-being and mental health consistently ranks in the top three work challenges across the Americas, with the exception of North America. Some respondents have cited workload and insufficient resources as one of the leading causes of mental-health-related issues, presenting a significant challenge for both organisations and individuals.



### #5 Technology is empowering, but concerns prevail

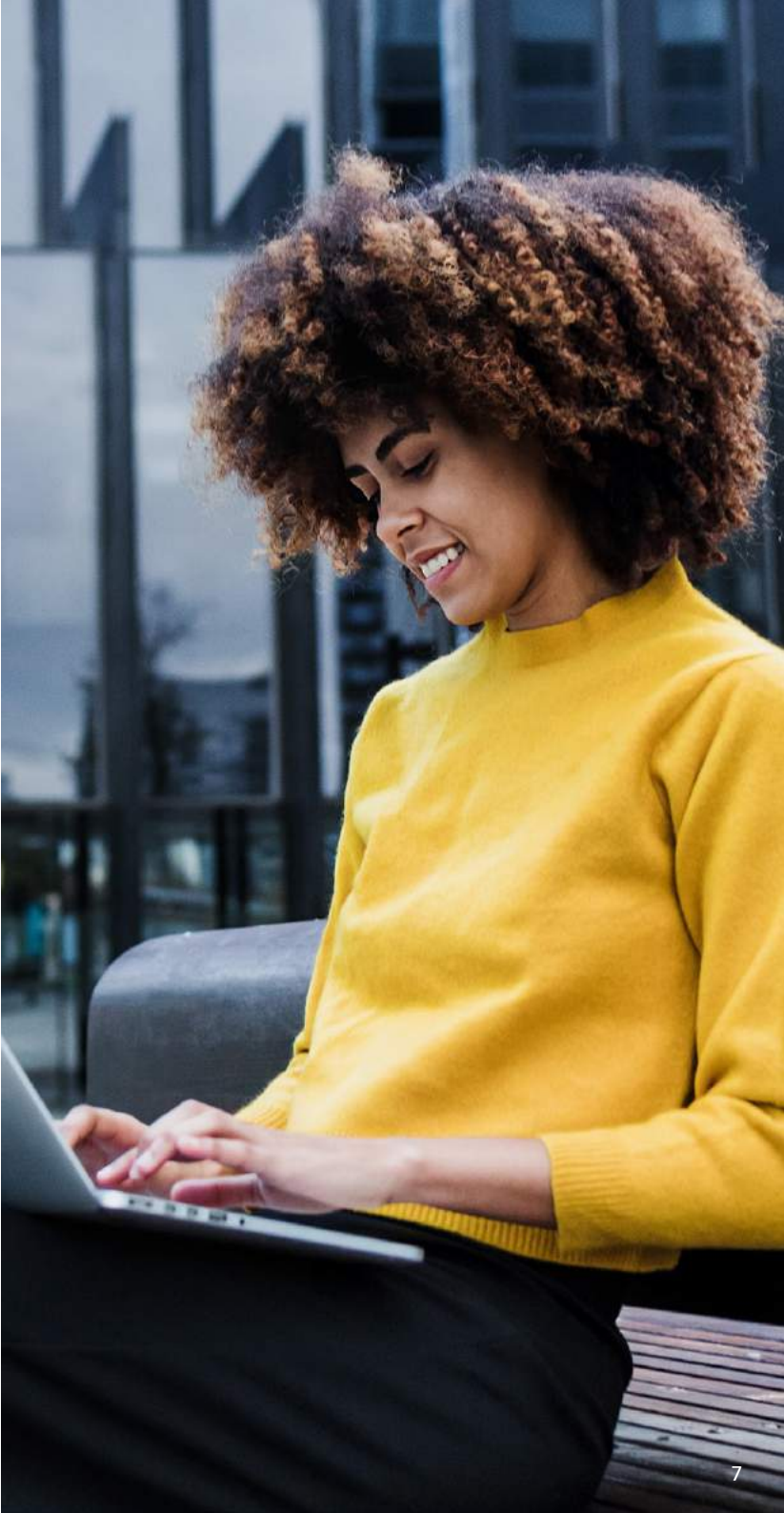
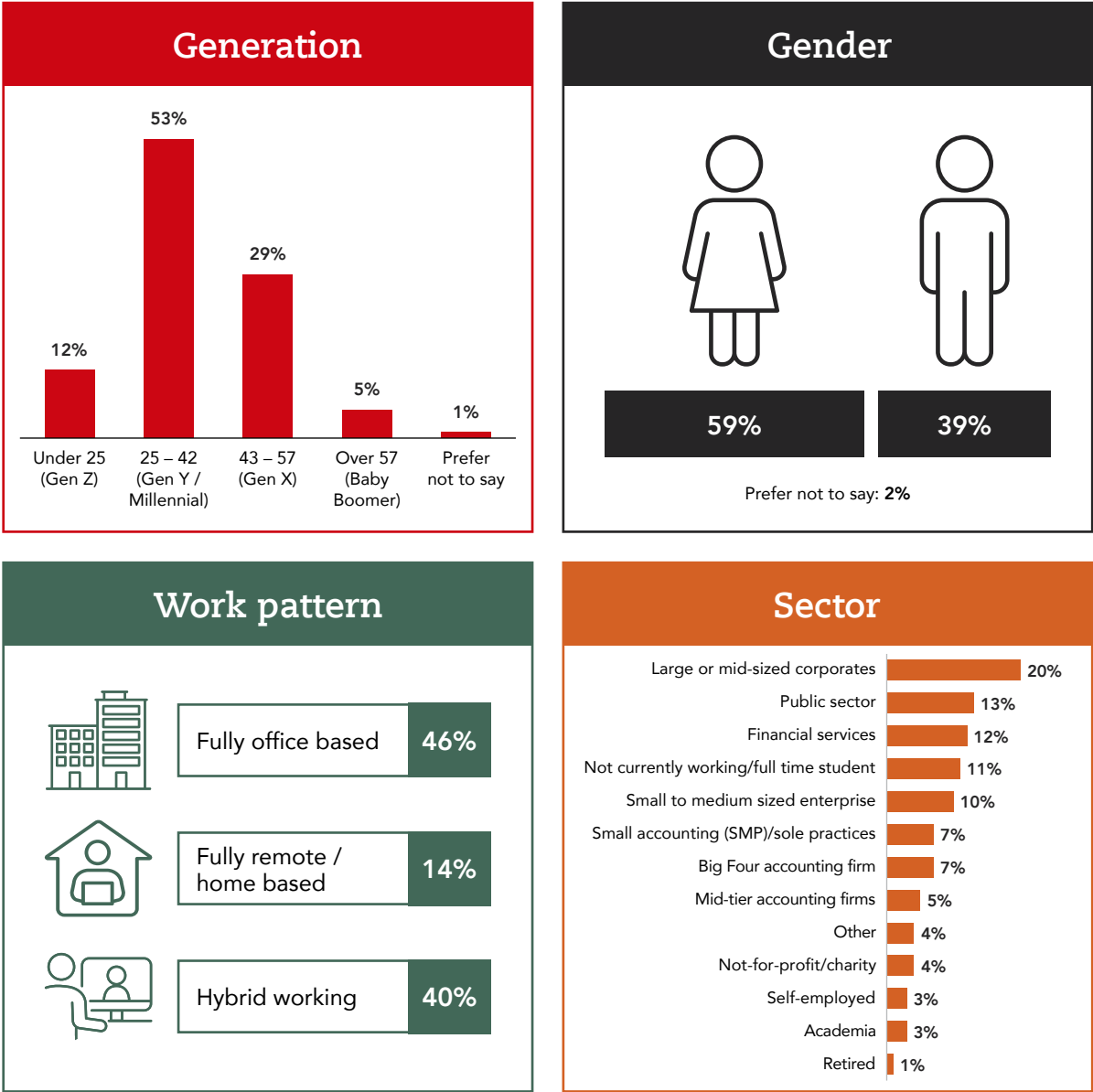
The overwhelming majority of those employed across the Americas indicate that they understand how technology helps them add more value to their organisation and clients (95%). Nonetheless, 79% state they would like to receive more training on technology from their employer – indicating a large skills gap. Those in mid-tier accountancy firms reported the greatest level of concern about the risk that technology could replace all or part of their role, but levels of concern remain high across all sectors.



### #6 Inclusivity measures score well, but social mobility lags

Leaders in the Americas score positively on integrity and accessibility, with over two-thirds of respondents in the Americas stating that leaders in their organisation are accessible, and 70% indicating that leaders in their organisation have integrity. Also, 61% of respondents in the Americas indicate that they believe their organisation's culture is inclusive. Despite these positive scores, 45% of respondents in the Americas believe that a low socio-economic background is still a barrier to progression in their organisation, indicating there is still significant work to do on improving social mobility.

Figure ES1: Demographics of our Americas respondents



# 1. The inflation crisis fuels wage pressures



## #1 The inflation crisis fuels wage pressures

The impact of inflation on employees' real wages ranks globally as respondents' biggest work-related concern for the future. It is also a leading work-related concern for respondents across the Americas ranking in first place in North America and the Caribbean, while in Central and South America it ranks as the second highest work-related concern after well-being and mental health (Figure 1.1).

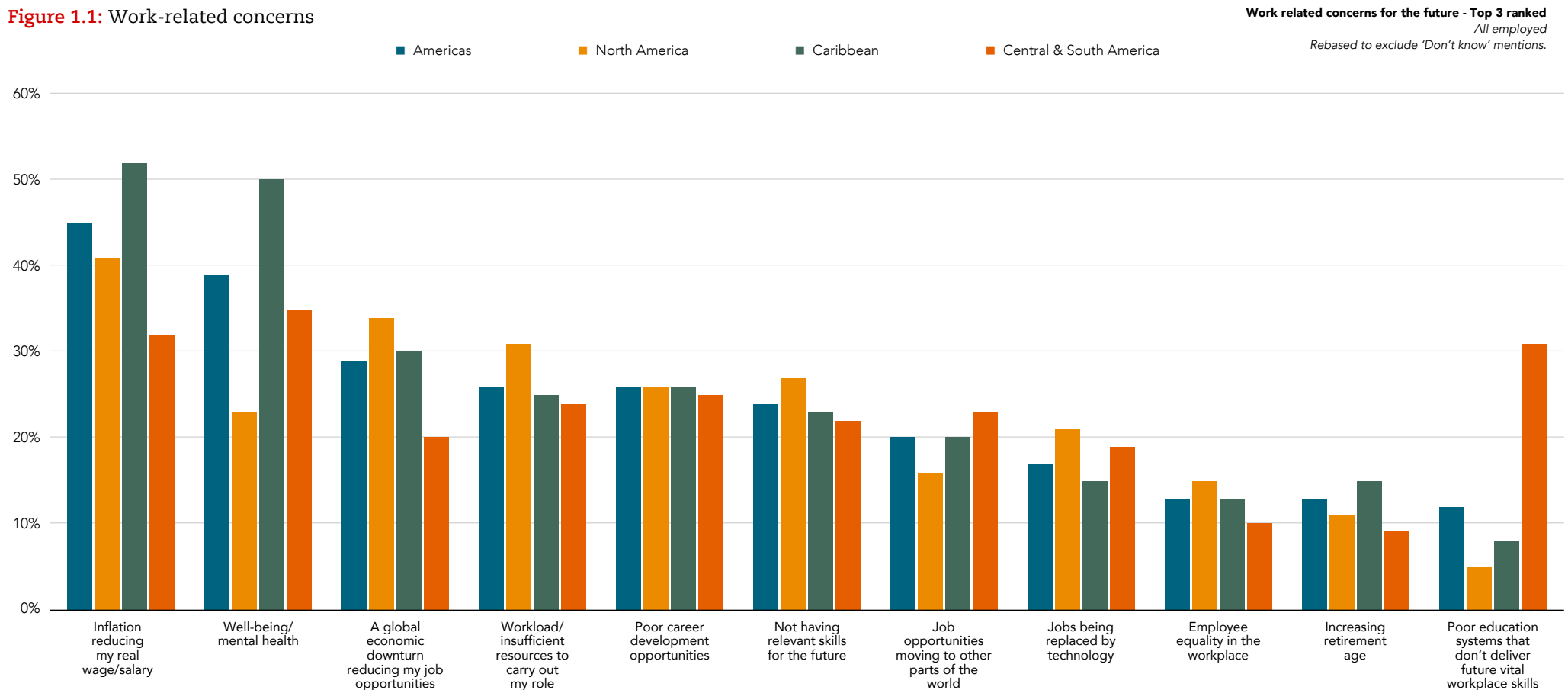
The impact of inflation also consistently ranks as the leading concern across all generations by both men and women, and as the leading concern across many sectors (Table 1.1). Employers in our roundtable discussions reported particular concern linked to retention of talent in the face of growing wage pressures, exacerbated by inflation.

Concern about inflation across the Americas is highest for accountants in the public sector, with 60% expressing this concern. This is probably caused in part by public sector wage constraints and potential funding cuts.

*'One of the topmost concerns that our employees have is really on inflation, so that's really top of mind for us'.*

**Participant, ACCA North America Roundtable**

**Figure 1.1:** Work-related concerns



Source: ACCA 2022



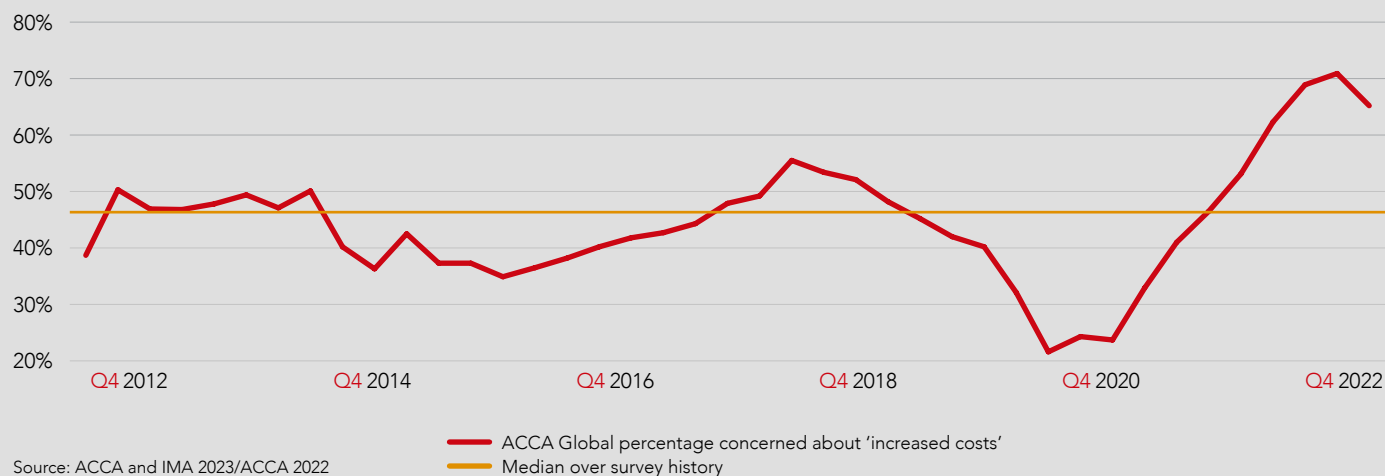
**Figure 1.2:** Concerns about increased operating costs, globally, in 2022



### ACCA Global Economic Conditions Survey<sup>2</sup> at the end of 2022 points to the biggest cost crisis for a decade

The number of respondents to the Q3 and Q4 global economic conditions survey reporting increased cost pressures was the highest ever recorded across a decade of quarterly results.

#### Concerns about increased operating costs



THE DECLINE IN COMMODITY PRICES MAY HAVE LED TO A FALL IN THE LEVEL OF CONCERN ABOUT 'INCREASED COSTS' – DOWN FROM THE HIGHEST LEVEL OF CONCERN IN THE SURVEY'S HISTORY IN 2022 Q3.





## The cost-of-living crisis cuts across the sectors, placing greater pressure on retention

Reflecting the truly global nature of the cost-of-living crisis, inflation is dominating workplace concerns across all sectors (Table 1.1).

**Table 1.1:** Effects of the cost-of-living crisis – the inflation challenge

| ALL AMERICAS RESPONDENTS EXCEPT IF RETIRED                              | BIG FOUR ACCOUNTANCY | MID-TIER ACCOUNTANCY | SMALL ACCOUNTING (SMP) / SOLE PRACTITIONER | NET: ACCOUNTANCY FIRMS | PUBLIC SECTOR | FINANCIAL SERVICES | NOT-FOR-PROFIT | LARGE OR MID-SIZED CORPORATES | SMALL-MID SIZED ENTERPRISE | ACADEMIA |
|-------------------------------------------------------------------------|----------------------|----------------------|--------------------------------------------|------------------------|---------------|--------------------|----------------|-------------------------------|----------------------------|----------|
| Inflation reducing my real wage / salary                                | 52%                  | 35%                  | 37%                                        | 42%                    | 60%           | 47%                | 41%            | 46%                           | 53%                        | 45%      |
| Wellbeing / mental health                                               | 37%                  | 20%                  | 30%                                        | 30%                    | 56%           | 39%                | 35%            | 38%                           | 40%                        | 55%      |
| A global economic downturn reducing my job opportunities                | 22%                  | 10%                  | 22%                                        | 19%                    | 27%           | 31%                | 29%            | 35%                           | 47%                        | 9%       |
| Workload / insufficient resources to carry out my role                  | 48%                  | 30%                  | 30%                                        | 36%                    | 20%           | 22%                | 53%            | 20%                           | 21%                        | 18%      |
| Poor career development opportunities                                   | 15%                  | 25%                  | 11%                                        | 16%                    | 25%           | 22%                | 35%            | 35%                           | 23%                        | 9%       |
| Not having relevant skills for the future                               | 22%                  | 20%                  | 33%                                        | 26%                    | 18%           | 27%                | 35%            | 24%                           | 14%                        | 27%      |
| Job opportunities moving to other parts of the world                    | 22%                  | 20%                  | 11%                                        | 18%                    | 16%           | 14%                | 12%            | 21%                           | 21%                        | 36%      |
| Jobs being replaced by technology                                       | 26%                  | 15%                  | 11%                                        | 18%                    | 15%           | 33%                | 6%             | 12%                           | 7%                         | 9%       |
| Employee equality in the workplace                                      | 7%                   | 15%                  | 11%                                        | 11%                    | 18%           | 8%                 | 6%             | 18%                           | 9%                         | 18%      |
| Increasing retirement age                                               | 11%                  | 5%                   | 11%                                        | 9%                     | 20%           | 16%                | 18%            | 13%                           | 7%                         | 9%       |
| Poor education systems that don't deliver future vital workplace skills | 7%                   | 20%                  | 30%                                        | 19%                    | 9%            | 6%                 | 6%             | 7%                            | 5%                         | 55%      |

(Based on a net top 3 ranking system)

Source: ACCA 2022

US inflation has surged since early 2021, amid a rapid rebound from the pandemic and major global supply chain issues, and as Russia's invasion of Ukraine led to soaring global commodity prices. The Federal Reserve initially viewed the jump in inflation as transitory, but it became increasingly clear that the rise in prices was becoming more persistent. Inflation peaked at 9.1% in June 2022 – the highest rate since 1981.

Amid an extremely tight labour market, pay growth accelerated sharply, with wages and salaries in the private sector growing at their fastest pace since 1982 in 2Q 2022. Pay growth has not kept pace with inflation though, resulting in a sharp contraction in real income growth. The hit was particularly severe for State and local government workers (see chart). The cost-of-living squeeze has unsurprisingly dented consumer confidence, with sentiment deteriorating sharply since the summer of 2021 according to the University of Michigan survey.

The cost-of-living squeeze is easing, with inflation falling back to 4% in June 2023. Further interest rate increases seem likely as the Federal Reserve attempts to bring inflation back to target, but will increase the risk of a recession. All in all, concerns about inflation and its impact on real wages may decline, but could be replaced by growing fears of a downturn and its impact on job opportunities.

**Figure 1.3:** BLS Employment Cost Index





## 2. Hybrid and remote working leads the way



## #2 Hybrid and remote working leads the way

Since the global pandemic we have seen a significant shift towards remote and hybrid working around the world; this is also the case across many parts of the Americas.

Globally, over half of respondents (57%) reported fully office-based working, while the remaining 43% either worked fully remotely or in a hybrid way (Figure 2.1). In the Americas, fewer than half report working fully in the office (46%) with over half (54%) hybrid or fully remotely working.

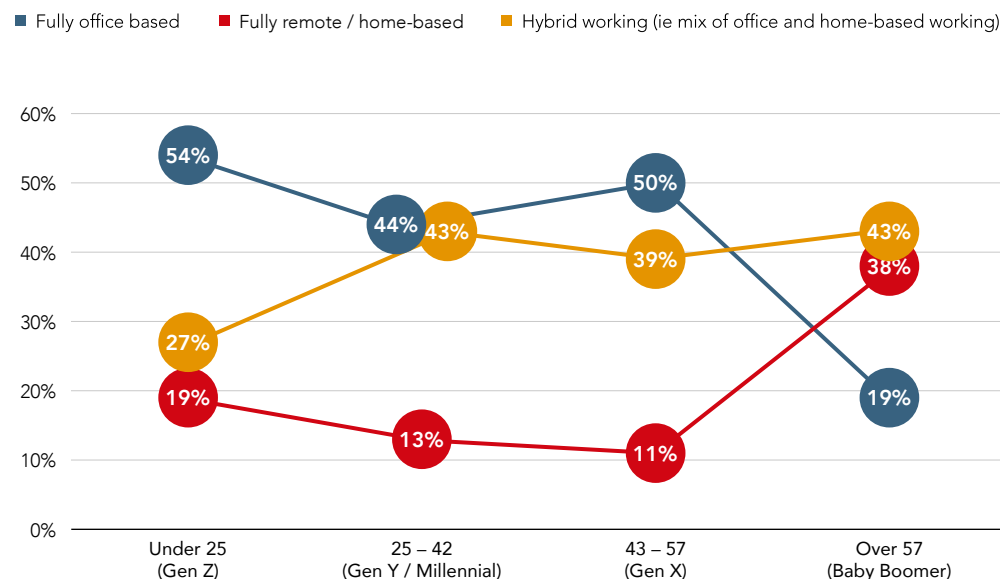
In North America we see the highest levels of remote and hybrid working, with only 17% fully office based (Figure 2.1). By contrast, our Caribbean data highlights a much stronger prevalence of fully office-based working at 63% (Figure 2.1). Of respondents in Central and South America, 41% reported a fully office-based working pattern, with the remaining 59% hybrid or working fully remotely (Figure 2.1).

Older age groups are more likely to report that their working arrangements are currently hybrid or remote, while younger respondents are more likely to be fully office-based (Figure 2.2) This widespread adoption of flexible working patterns may reflect the preferences of employees in a highly competitive recruitment environment with growing demand for talent.

*'I lose probably three hours getting to and from the office so it's more productive to me being at home, but the problem with that is that sometimes you need the collaboration'.*

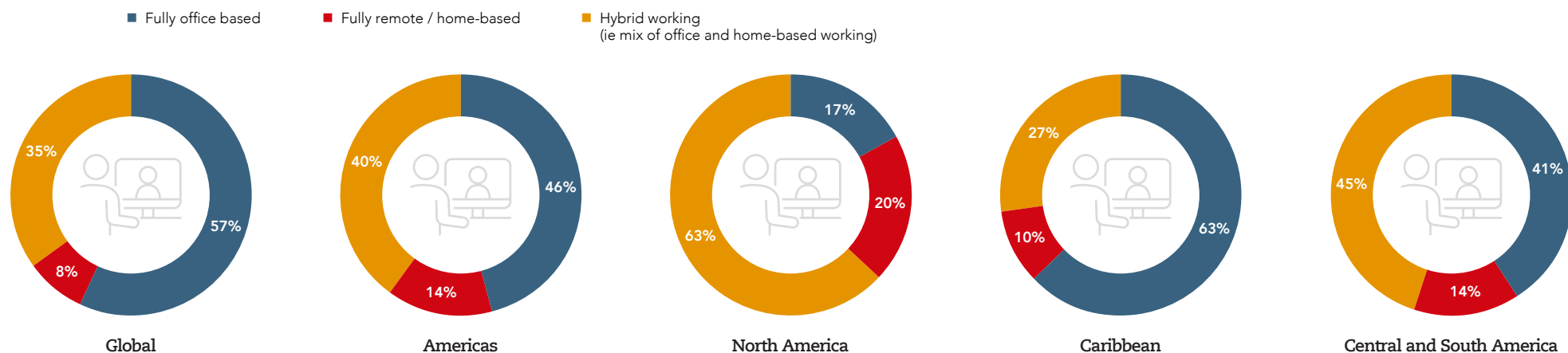
**Participant, ACCA Caribbean Roundtable.**

**Figure 2.2:** Attitudes to remote working patterns in the Americas by generation



Source: ACCA 2022

**Figure 2.1:** Current working patterns globally and across the Americas

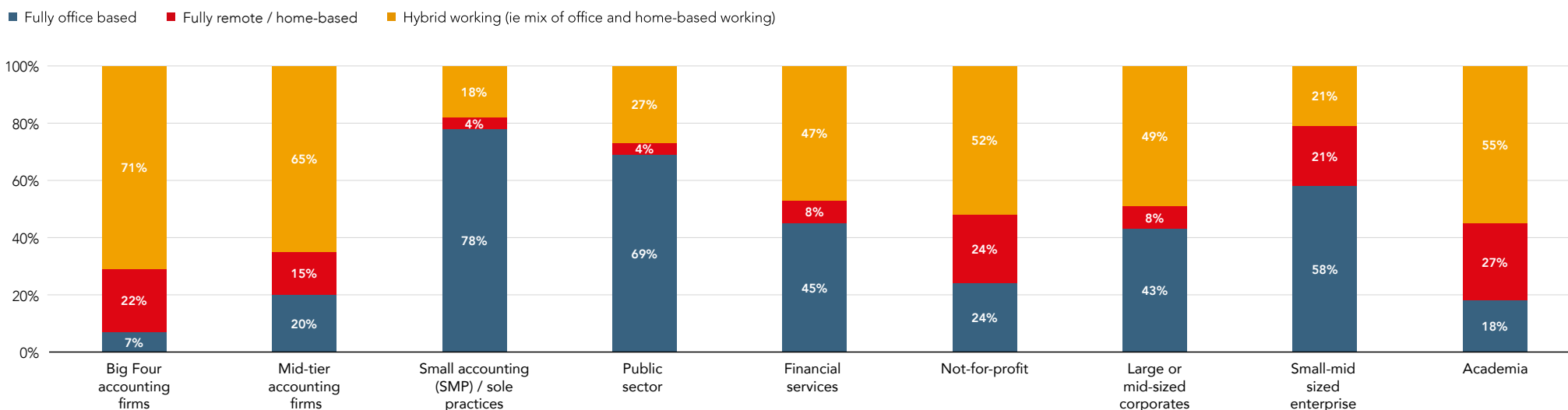


Source: ACCA 2022



**RESPONDENTS IN THE BIG FOUR AND MID-TIER ACCOUNTANCY FIRMS WERE MOST LIKELY TO INDICATE THEY WERE WORKING UNDER HYBRID ARRANGEMENTS, WITH THOSE FROM PUBLIC SECTOR AND SMALLER ORGANISATIONS MOST LIKELY TO REPORT FULLY OFFICE-BASED ARRANGEMENTS.**

**Figure 2.3:** Current working patterns (total by sector in Americas)



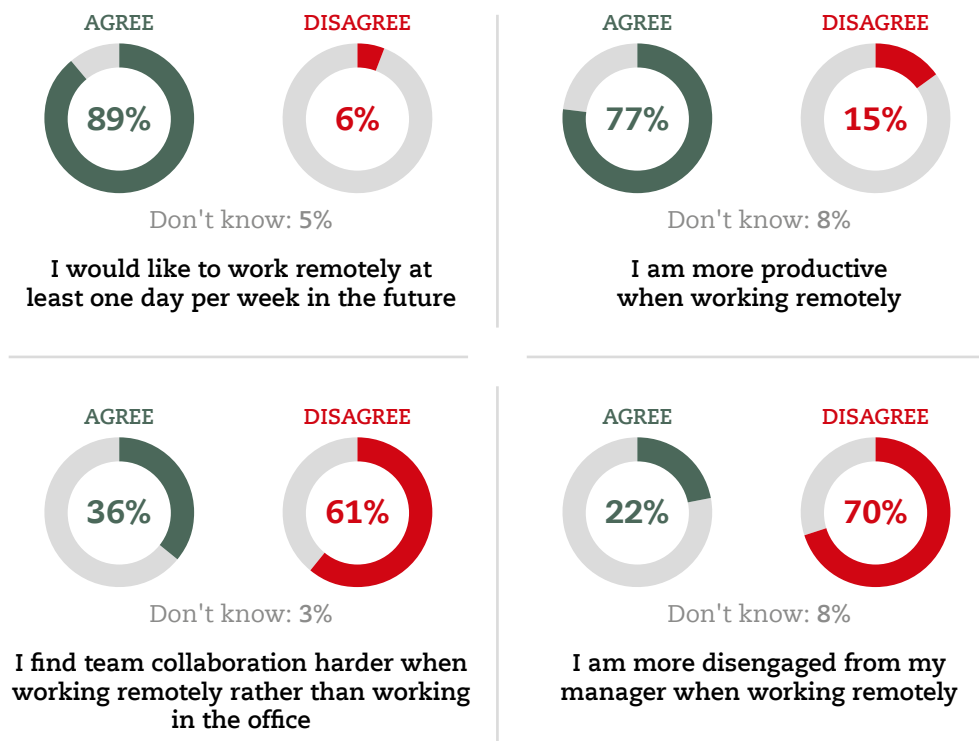
Source: ACCA 2022



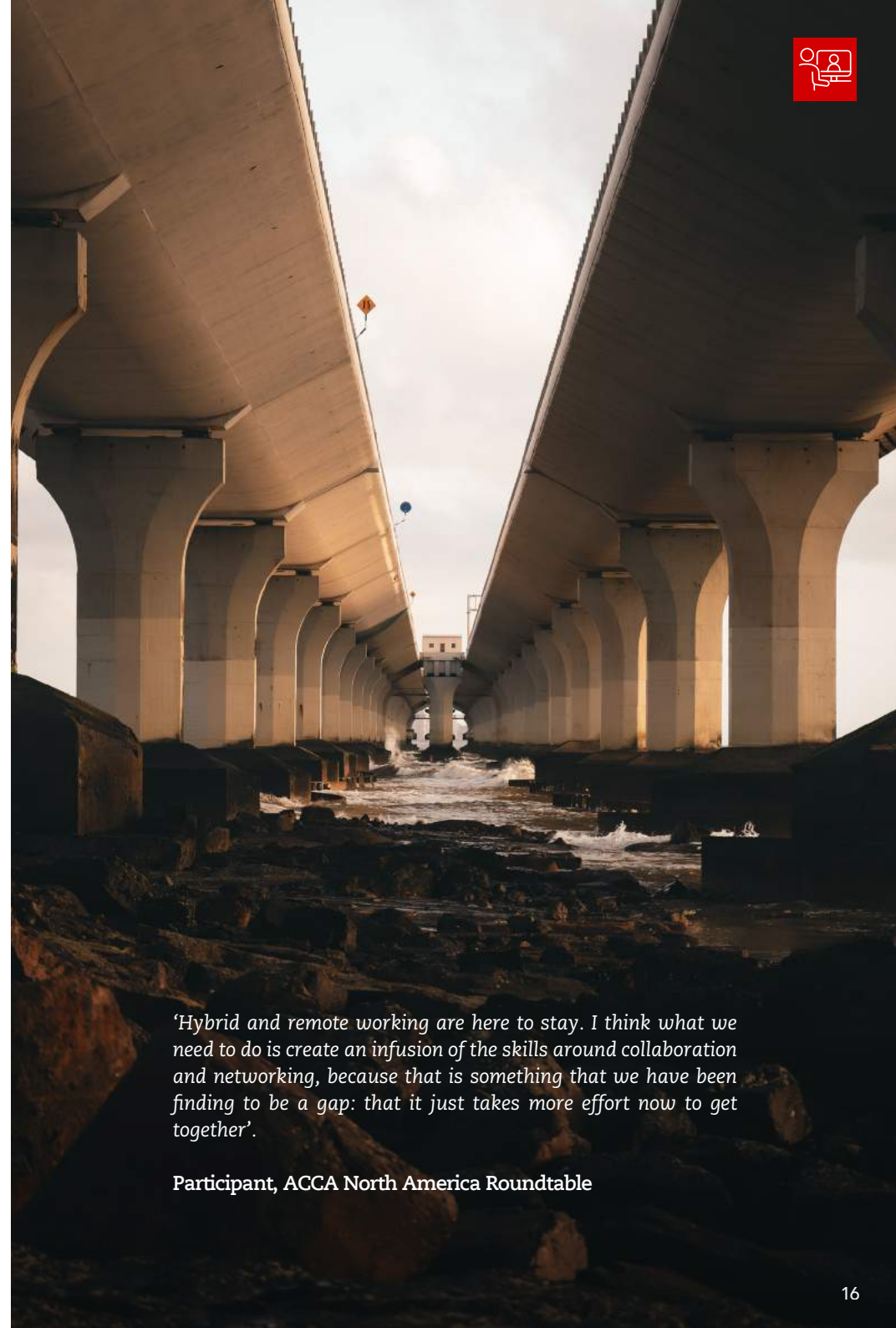
Hybrid and remote approaches to working are significantly more prevalent in North America and Central and South America than globally. Employers have expressed concern about the potentially negative consequences of hybrid and remote working, particularly for younger employees who may have yet to develop the support network that experienced workforce members have built up during their careers, in addition to not having access to the informal learning often gained in an office environment.

In the Americas, one in three employees (36%) reported that they find team collaboration harder when working remotely rather than when in the office. In addition, almost one in four employees (22%) state they are more disengaged from their manager when working remotely. Even so, over three-quarters claimed to be more productive when working remotely and 89% indicated that they would like to work remotely at least one day each week in the future.

**Figure 2.4:** Attitudes to remote working in the Americas



Source: ACCA 2022



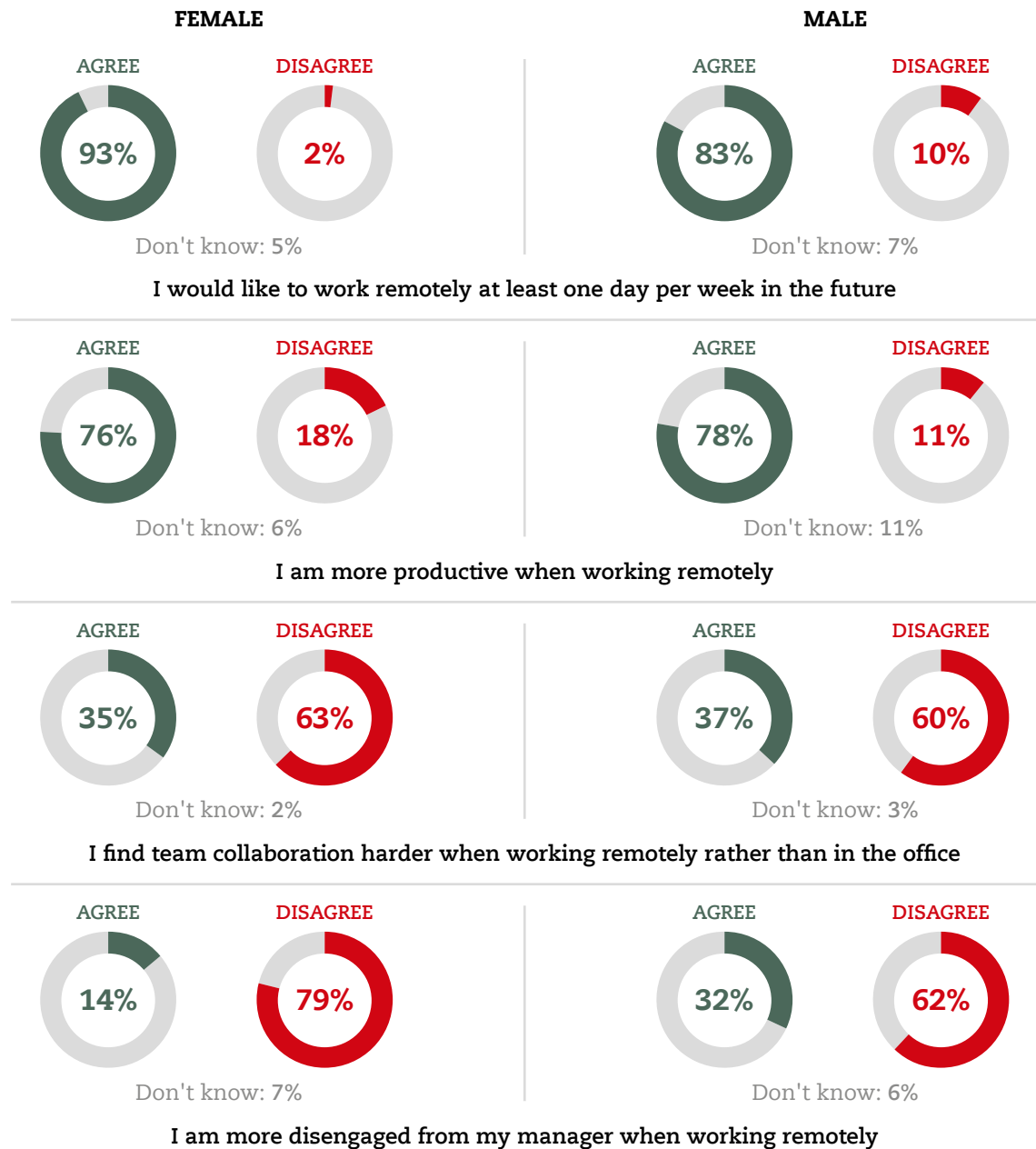
*'Hybrid and remote working are here to stay. I think what we need to do is create an infusion of the skills around collaboration and networking, because that is something that we have been finding to be a gap: that it just takes more effort now to get together'.*

Participant, ACCA North America Roundtable





**Figure 2.5:** Attitudes to home working, by gender, in the Americas



There is, however, a notable difference across these areas when comparing responses from female and male respondents. Female respondents reported a higher preference for working from home at least one day a week in the future, with 93% expressing this preference compared with 83% of males. While 32% of men reported disengagement from their manager when working remotely, only 14% of women expressed this perception. Interestingly, male and female respondents reported similar perceptions of productivity when working remotely, in contrast to the global picture, where women were more likely than men to see these (ACCA 2022).

### **3. Mobility is driving a possible talent crunch**



### #3 Mobility is driving a possible talent crunch

Employers from a broad range of regions around the world have expressed concern about the challenges they face with both recruitment and retention of talent. In the Americas, 46% of respondents expect to move to their next role within 12 months, rising to 71% within the next two years (Figure 3.1).

With over two thirds of employees seeking to change roles within the next two years to pursue new opportunities, employee satisfaction and career progression opportunities are crucial. While 49% of employees seeking to move role are looking for external opportunities, 32% are looking internally and the remaining 19% are undecided. Almost two-thirds (63%) of respondents planning to move are interested in a promotion, while 15% would choose a sideways move and only 22% have no preference.

*‘We’re concerned about being able to attract new talent to the profession and this may create a real problem in the longer term’.*

**Participant, ACCA Caribbean Roundtable**

Note:

**1** Americas

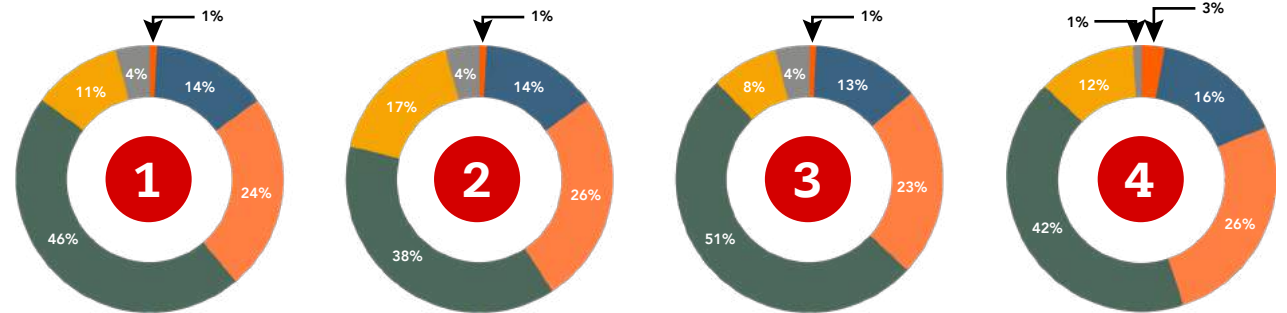
**2** North America

**3** Caribbean

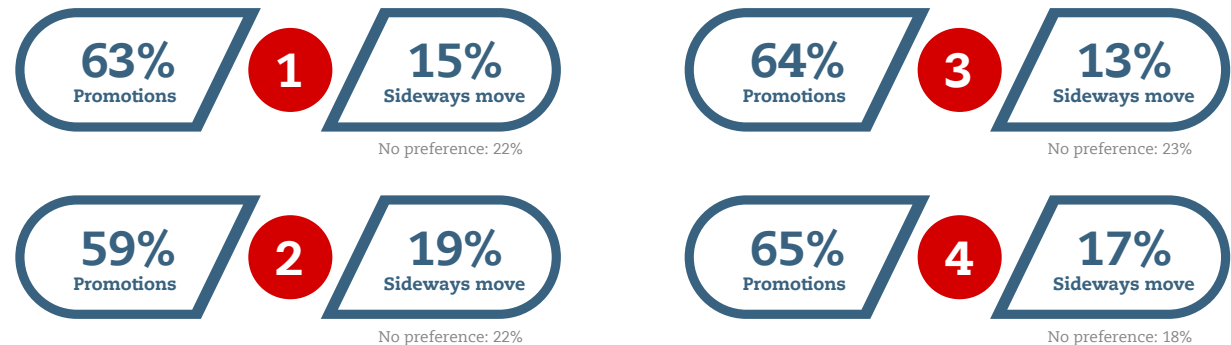
**4** Central & South America

**Figure 3.1:** Respondents' intentions for future job moves across the Americas

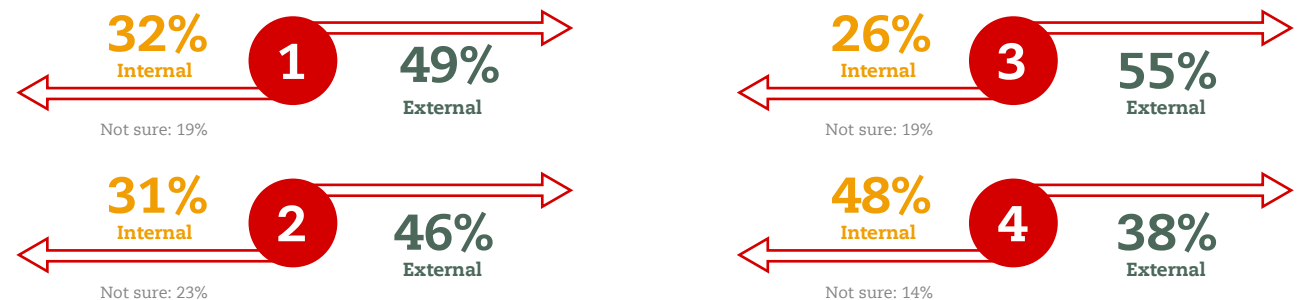
**Are you planning to move?**  
All employed



**Promotion vs sideways move**  
All employed and planning to move



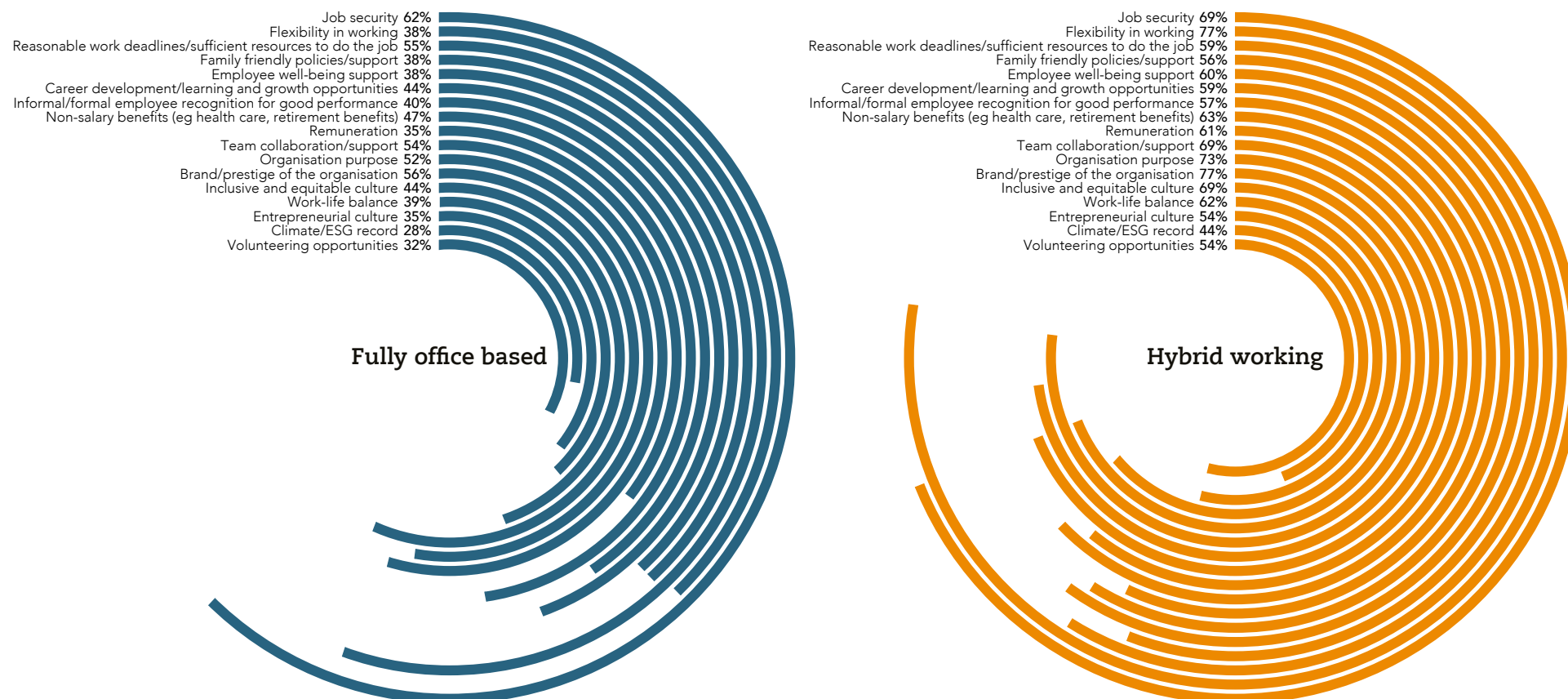
**Internal vs external move**  
All employed and planning to move





Respondents expressed their level of job satisfaction across a broad range of factors, including job security, reasonable work deadlines, remuneration and development opportunities (Figure 3.2). Our data suggests those working in a fully office-based environment tend to have lower levels of satisfaction than those working in a hybrid way. While 60% of hybrid workers report satisfaction with employer support for their well-being, only 38% of those fully office based reported this. Fewer than half of fully office-based respondents (44%) reported satisfaction with career development opportunities, rising sharply to 59% for hybrid workers. These gaps in employee satisfaction remain consistent across a broad range of other factors, including remuneration, employee recognition and job security.

**Figure 3.2:** Job satisfaction for various criteria among office-based and hybrid-working staff



Source: ACCA 2022



**Attractiveness factors are key to retention and vary significantly by generation** – across the Americas, Gen Z rank remuneration, employee recognition for good performance, and job security as the leading priorities – while Gen Y, Gen X and Baby Boomers favour factors such as career development, reasonable work deadlines and support for employee well-being (Table 3.1).

**Table 3.1:** Attraction factors – how do the top employer attraction factors compare across the generations?

(Ranked by the percentage of those who considered the factor to be important or very important)

| ATTRACTION FACTORS                                             | GEN Z<br>UNDER<br>25 | GEN Y<br>AGE<br>25–42 | GEN X<br>AGE<br>43–57 | BABY<br>BOOMER<br>OVER 57 |
|----------------------------------------------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| Career development / learning and growth opportunities         | 7                    | 3                     | 1                     | 7                         |
| Remuneration                                                   | 1                    | 1                     | 3                     | 1                         |
| Reasonable work deadlines / sufficient resources to do the job | 9                    | 2                     | 2                     | 2                         |
| Employee recognition for good performance                      | 2                    | 10                    | 6                     | 8                         |
| Job security                                                   | 3                    | 4                     | 9                     | 12                        |
| Employee well-being support                                    | 4                    | 9                     | 10                    | 3                         |
| Non-salary benefits (eg health care, retirement benefits)      | 10                   | 6                     | 4                     | 4                         |
| Ability to work flexibly                                       | 5                    | 7                     | 7                     | 9                         |
| Family-friendly policies / support                             | 13                   | 13                    | 13                    | 10                        |
| Work-life balance                                              | 6                    | 5                     | 5                     | 5                         |
| Team collaboration / support                                   | 12                   | 8                     | 8                     | 6                         |
| Inclusive and equitable culture                                | 11                   | 11                    | 11                    | 13                        |
| Organisation's purpose                                         | 8                    | 12                    | 12                    | 11                        |
| Brand / prestige of the organisation                           | 15                   | 14                    | 14                    | 15                        |
| Entrepreneurial culture                                        | 14                   | 15                    | 15                    | 14                        |
| Climate / ESG record                                           | 17                   | 16                    | 16                    | 16                        |
| Volunteering opportunities                                     | 16                   | 17                    | 17                    | 17                        |

Source: ACCA 2022

**Figure 3.3 :** Top five benefits of a career in accountancy among respondents across the Americas



(Net top 5 ranked)

Source: ACCA 2022

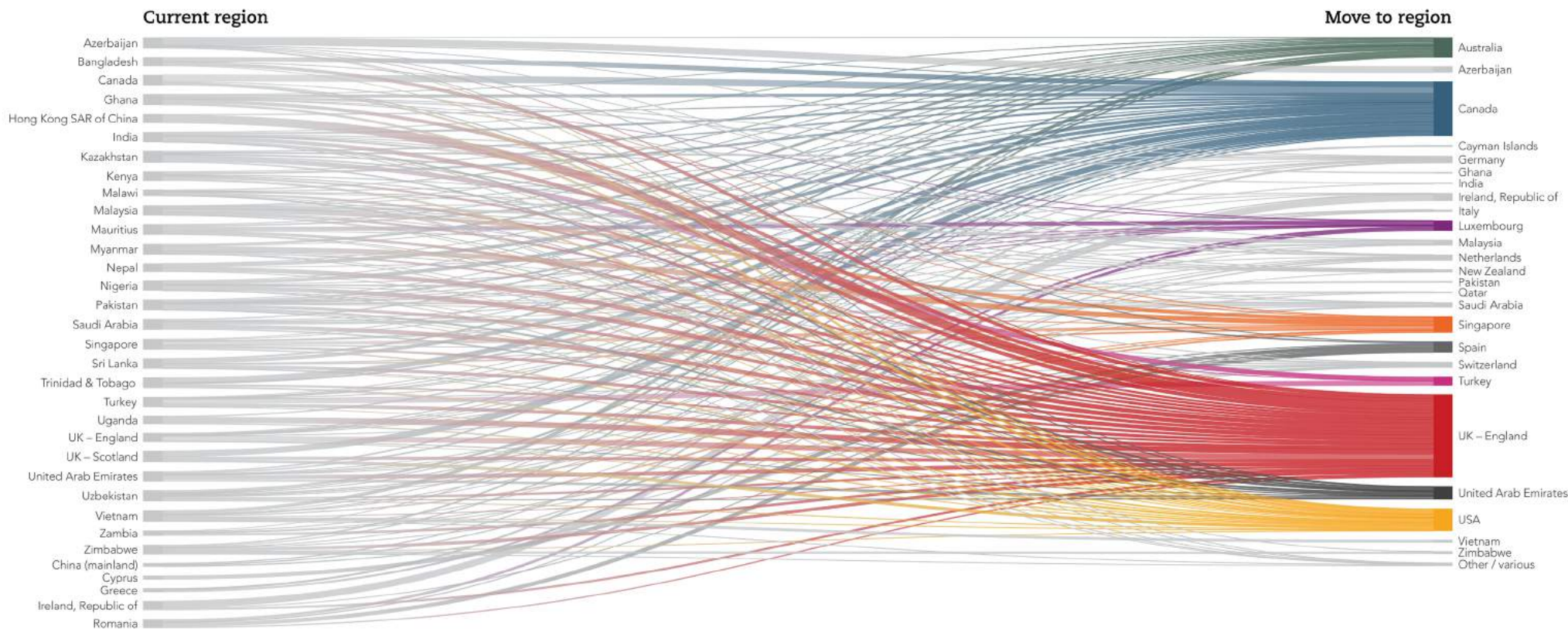


## PREFERRED DESTINATIONS FOR INTERNATIONAL JOB SEEKERS

In our global survey (ACCA 2022), respondents were asked which locations were most attractive to accountancy talent. Both Canada and the USA feature among the top three locations after the UK, which ranks in first place. High employee mobility and aspirations for upward career mobility are strongly evident from our data and the availability of careers/jobs.

Globally, our data indicates that younger respondents are more likely to cite the benefits of mobility across different locations and regions, with 28% of Gen Z and 26% of Gen Y identifying this as a top-three benefit of a career in accountancy and finance, versus 21% of Gen X and 16% of Baby Boomers.

**Figure 3.4:** Favoured destinations among global respondents



Source: ACCA 2022



## 4. Addressing burnout has to be a priority



**Mental health challenges are identified** as the second-highest work concern for our participants globally – the issue consistently sits in the top three work challenges for the future, with the exception of North America (Figure 4.1). Employers across the Americas have expressed significant concern about mental health and the risk of burnout. Our data also suggests that younger members of the workforce are facing more challenges than their elders related to mental health and well-being concerns.

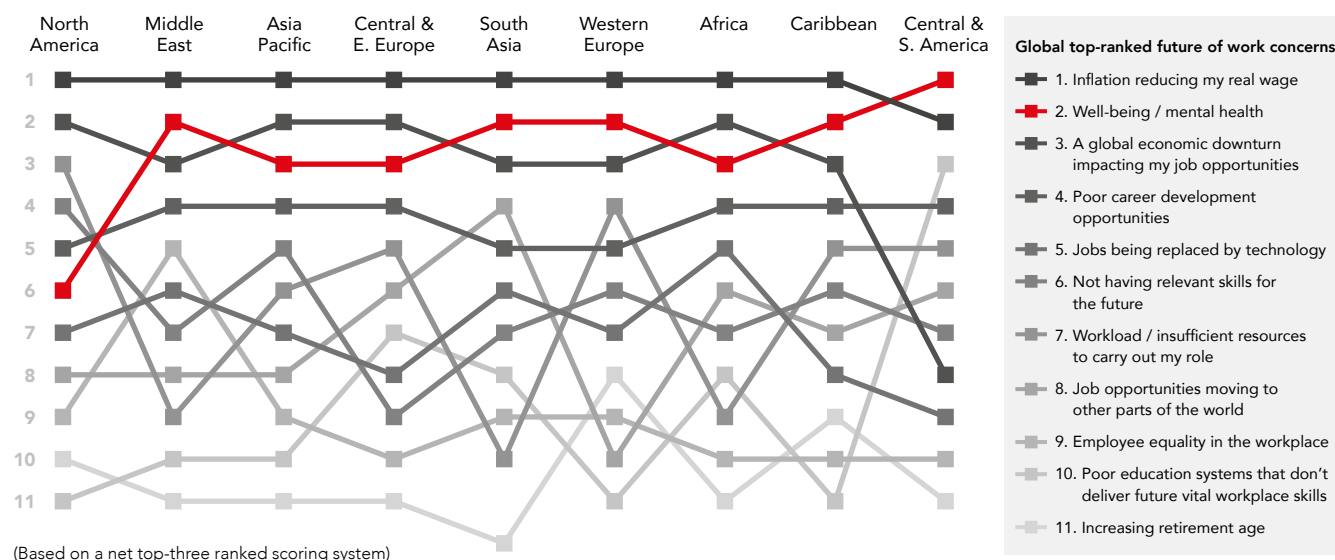
*‘We do see a lot more of well-being and mental health issues being raised by students and they're struggling with that. I think some of it has to do with 2 1/2 years of working remotely’.*

**Participant, ACCA North America Roundtable**

*‘It’s insufficient people coming through the track, so most of the audit firms don’t have the numbers that they need. When you do not have as many hands as you need and you have a time period within which you need to do the work, there is pressure on the hands that you have’.*

**Participant, ACCA North America Roundtable**

**Figure 4.1:** Well-being/mental health issues – ranking of concern across regions



Source: ACCA 2022





Across the Americas, 82% of respondents stated that they would like a better work-life balance, while almost two-thirds (64%) stated they would like more support from their organisation in managing mental health, and almost half (48%) don't believe that their organisation considers employee mental health to be a priority.

Interestingly, North America scored more positively than other parts of the Americas, as 51% indicated that they believe their mental health suffers because of work pressures compared with 65% in the Caribbean and 72% of those in Central and South America. Nonetheless, mental health remains a major concern among respondents from all generations and sectors across the Americas.

*'Stress levels and work-life balance is a big topic right now. Lots of people, especially young people, have concerns about mental well-being'.*

**Participant, ACCA Caribbean Roundtable**

**1**

I would like a better work life balance

**2**

I would like more support from my organisation in managing my mental health

**3**

I feel my mental health suffers because of work pressures

**4**

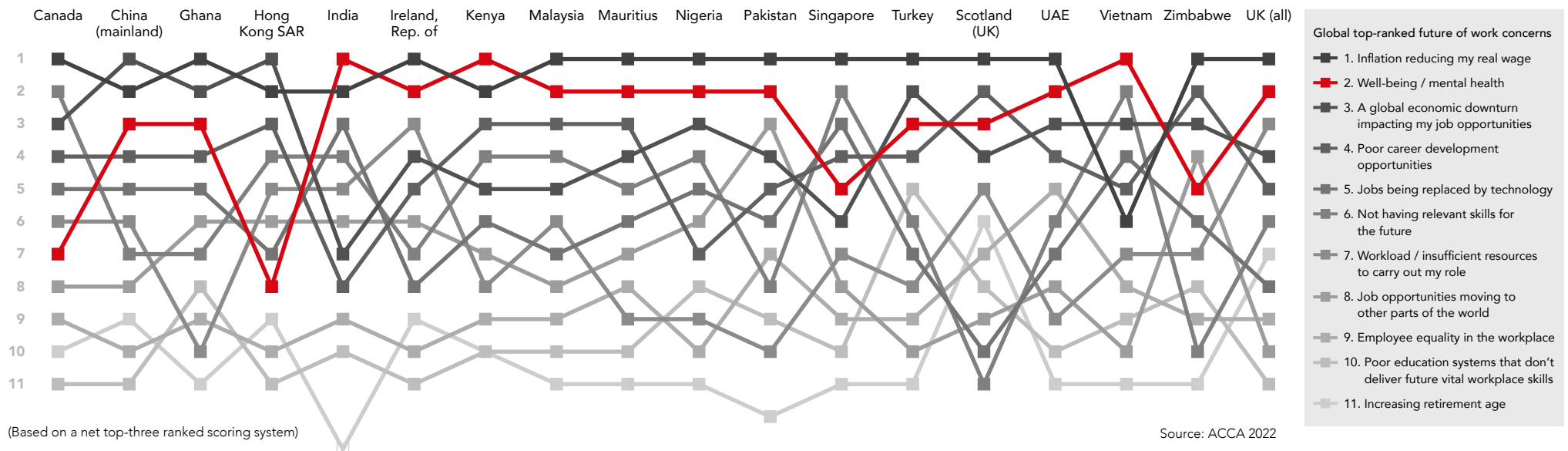
I don't think my organisation considers employee mental health to be a priority

**Figure 4.2: Intentions for future job moves**



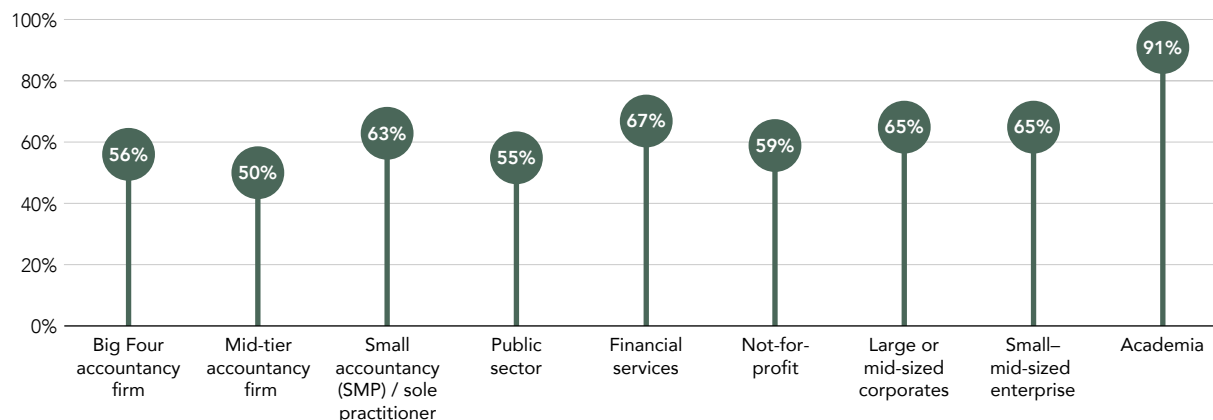


**Figure 4.3:** Well-being/mental health issues – ranking of concern across selected global locations



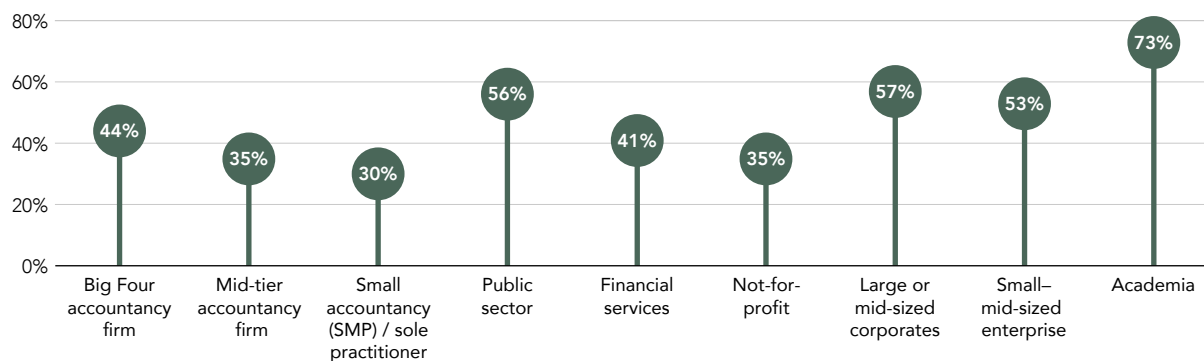
The impact of work pressure on mental health highlights the critical importance of addressing this challenge. Those working in academia and financial services are most likely to report that work pressure is affecting their mental health, although the levels are consistently high across all sectors (Figure 4.4). Respondents from academia were also most likely to indicate that they did not think their organisation considers employee mental health to be a priority, although this view is also held by large proportions of respondents from across all sectors (Figure 4.5).

**Figure 4.4:** 'My mental health suffers because of work pressures' (Percentage that agree, by sector)



Source: ACCA 2022

**Figure 4.5:** 'I don't think my organisation considers employee mental health to be a priority' (Percentage that agree by sector)



Source: ACCA 2022



# 5. Technology is empowering, but concerns prevail



Technology adoption across the Americas has gained significant traction, with 95% of respondents indicating that they understand how technology enables them to add more value for their clients and organisation. Despite this, the data suggests there is a significant skills gap, with 79% indicating they would like to receive more training on technology from their employer (Figure 5.1).

Over one-third (35%) indicate they are overwhelmed by the pace of change of technology in their job, and the same proportion of respondents indicate that they are concerned that technology will replace all or part of their role. Respondents in mid-tier accountancy firms reported the greatest level of concern that technology might replace all or part of their role (Figure 5.2), while those from Big Four accountancy firms were among the most likely to report being overwhelmed by the pace of technological change (Figure 5.3).

*‘Technology is changing at a rapid speed. So the major concern is: are we going to train our workforce accordingly or they are lagging behind on something?’.*

**Participant, ACCA North America Roundtable**

*‘Before the technology, you had to spend a lot of time in gathering data, posting transactions, and so on – now you have computer systems taking care of that. You have more data available to do financial analysis, evaluation of processes and activities and so on, so now you can make more informed decisions’.*

**Participant, ACCA Caribbean Roundtable**

- 1 Technology enables me to add more value to my organisation/ my clients
- 2 I would like my employer to provide me with more training on technology
- 3 I am concerned that technology will replace part or all of my role
- 4 I feel overwhelmed by the pace of change of technology impacting my job

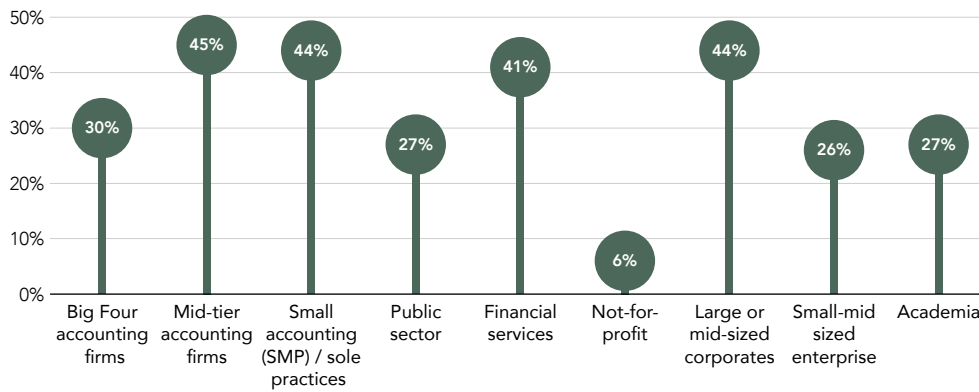
**Figure 5.1: Technology concerns expressed by Americas respondents**



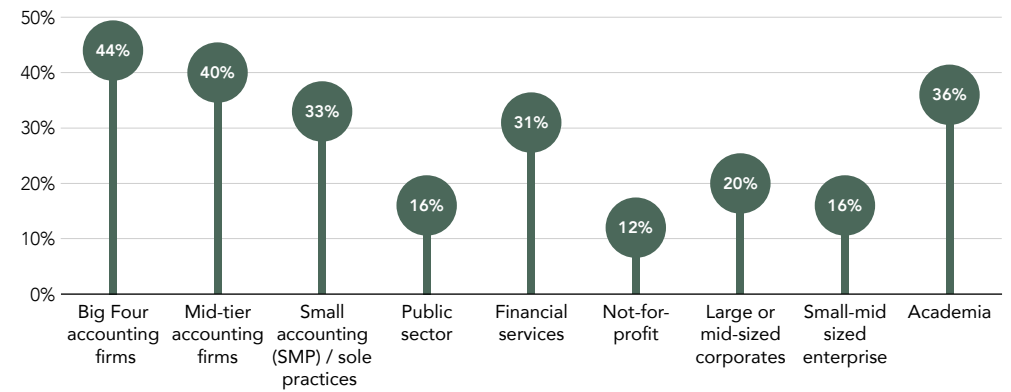
Source: ACCA 2022



**Figure 5.2:** 'I am concerned that technology will replace all or part of my role' (Percentage that agree, by sector)



**Figure 5.3:** 'I am overwhelmed by the impact of the pace of change of technology on my job' (Percentage that agree, by sector)



Source: ACCA 2022



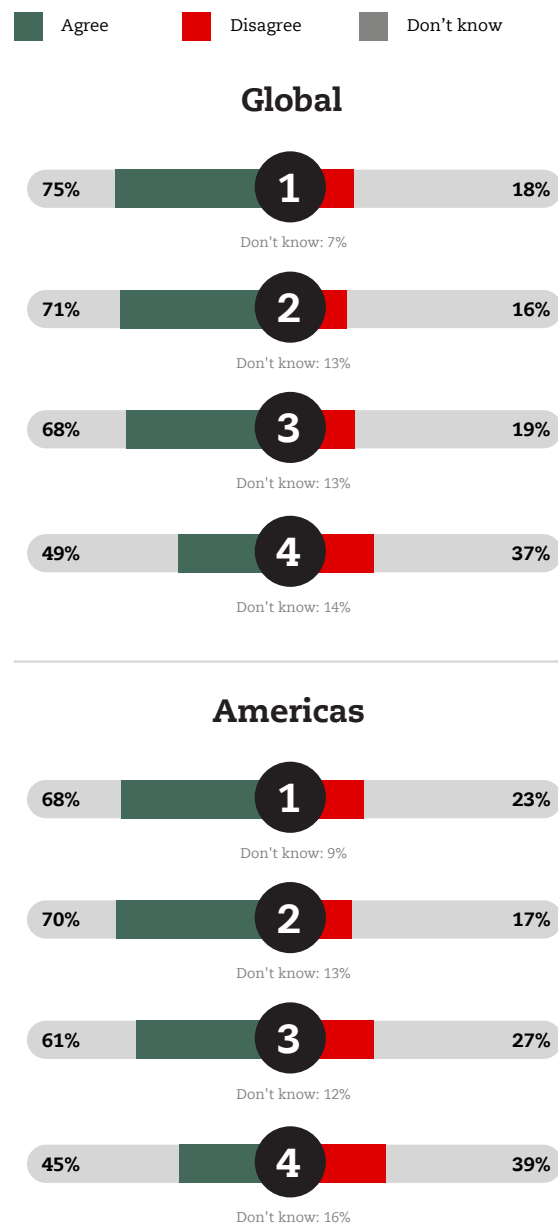


## 6. Inclusivity measures score well, but social mobility lags

Over two-thirds of respondents in the Americas believe that leaders in their organisation are accessible while 70% believe that their leaders have integrity (Figure 6.1). These scores are positive and indicate positive culture and leadership. Small and medium-sized practices (SMPs), sole practitioner and mid-tier accountancy firms scored highest for the integrity of their leaders, but levels remain high across all sectors and 61% of respondents in the Americas also indicate that their organisation's culture is inclusive.

Although there are consistently high ratings for inclusivity as well as the accessibility and integrity of leaders, the picture is less positive for social mobility. In the Americas, 45% of respondents believe that a low socio-economic background is still a barrier to progression in their organisation; globally, 49% share this view. While this indicates that the social mobility picture is slightly more positive in the Americas, there is still significant work to do.

**Figure 6.1:** Culture and leadership in the Americas and globally

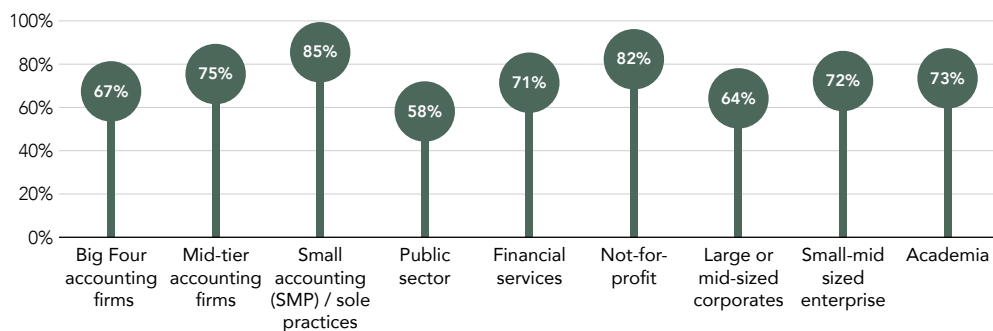


Source: ACCA 2022

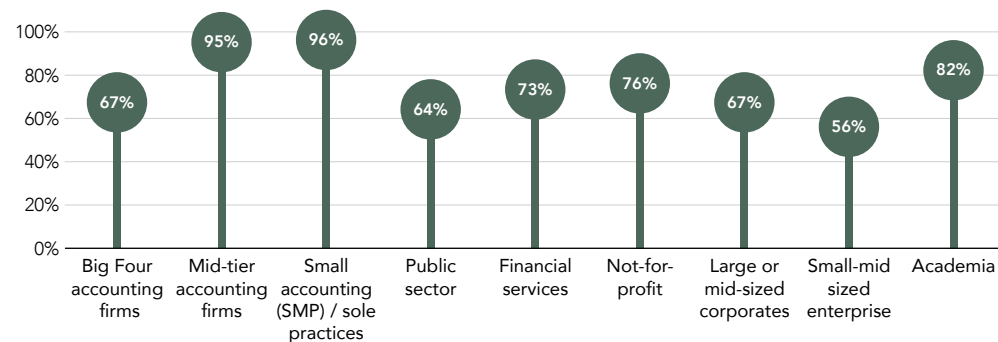




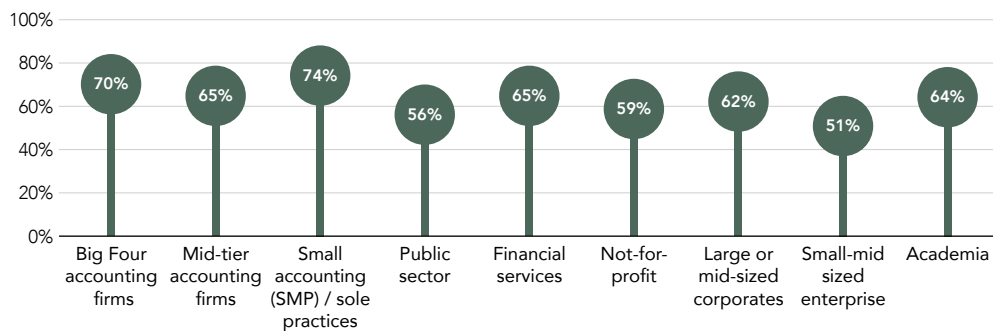
**Figure 6.2:** 'I believe the leaders in my organisation are accessible'  
(Percentage that agree, by sector)



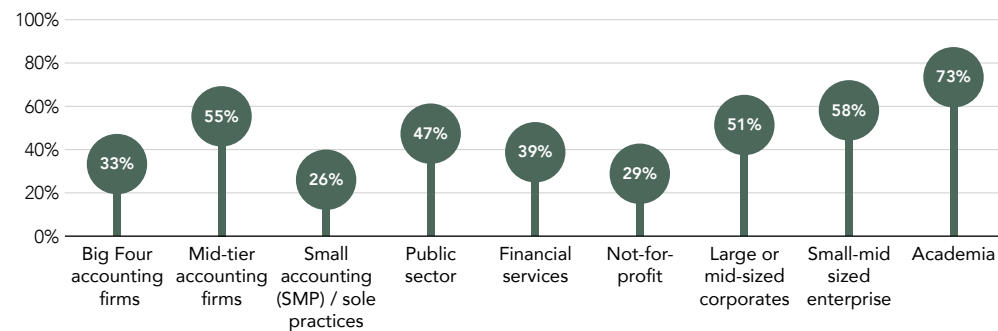
**Figure 6.3:** 'I believe the leaders in my organisation have integrity'  
(Percentage that agree, by sector)



**Figure 6.4:** 'I believe my organisation is inclusive'  
(Percentage that agree, by sector)



**Figure 6.5:** 'I believe a low socio-economic background is still a barrier to progression in my organisation'  
(Percentage that agree, among Americas respondents, by sector)



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## **CARIBBEAN ROUNDTABLE**

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