

With the role of the accounting professional changing drastically amidst a technological revolution, Professor Jane Hamilton, Dean and Head of School of La Trobe University, Australia, advised students of the CA Sri Lanka School of Accounting and Business to enhance their IT skills if they are to remain successful in the future as accounting and finance professionals.

Delivering a guest lecture at the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) on ‘Changing Nature of Accounting,’ Professor Hamilton said that accountants are an important segment in businesses and will continue to remain important, despite the changes and challenges. “But, we must continue to make the right decisions and remain a steady influence to an enterprise,” she said.

She also noted that just as much as accountancy was considered a solid profession, technology was also today equally important and therefore it was important that both go hand in hand.

As an example of the risks of the technological changes, she revealed how a bank in Australia had retrenched by dismissing 6000 staff members from the organisation and hiring 2000 new staff members to their organisation to carry out work in relation to digital technology. “So, they are hiring people with new skills and dismissing people who are into the traditional roles,” she said.

This is why, she emphasized, that it was important that everyone keeps themselves up to date. “Don’t get stuck doing a low level job, because there is no guarantee that you might be able to keep that job. Instead, you need to increasingly focus on advancing your skills,” she said addressing over 150 students of the CA Sri Lanka School of Accounting of Business, who are following the Institute’s BSc. In Applied Accounting degree.

She said that it was increasingly important that accountants take the right courses in technology and enhance their knowledge in this important area, if they are to remain in demand.

An accountant by profession herself, and a member of CPA Australia, Professor Hamilton congratulated the students for choosing to pursue an accounting qualification. “You have made the right decision and my accounting qualification has also served me well,” she said.

She emphasized that it was important to identify the need to change amidst a technological revolution and this applied to finance professionals despite their demand. She said one must move upstream instead of remaining stagnant. “Think about accounting as part of the bigger picture. Think about the changes and how you should upskill yourself as an accountant.□ Ultimately, as accountants, you need to know how to navigate through the storm and help businesses survive amidst changes,” she added.

The BSc. Applied Accounting degree offered by CA Sri Lanka is approved by the University Grants Commission, and is also the only applied accounting degree in the country with a growing demand from both local and foreign students. The degree programme which has been accredited by international professional bodies such as CPA Australia and ACCA also provides students with the option of completing one or two years of the degree programme in Colombo and the final year with either La Trobe or Deakin University in Australia, along with post study work rights in Australia.

CAPTIONS:

“Enhancing IT skills is paramount if accountants are to remain successful,” Dean of Australia’s La Trobe University tells students following CA S

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Dean and Head of School of La Trobe University, Australia Professor Jane Hamilton addressing the students.





A section of the students at the guest lecture held at CA Sri Lanka.