

Beyond Numbers: Leadership in an Era of AI, Sustainability and Change

Jhun YS, President, Confederation of Asian and Pacific Accountants (CAPA)



The profession of accountancy has contributed a lot to economic development by strengthening transparency, accountability and bringing confidence in financial systems. Accountants continue to play a vital role in supporting sound governance, informed decision-making and public trust across jurisdictions and markets.

The evolving landscape of technological advancement, sustainability considerations and changing stakeholder expectations are reshaping organizations globally. Professional bodies and international institutions, including the International Federation of Accountants (IFAC), have increasingly emphasized the need for the profession to adapt while continuing to uphold its responsibilities.

One of the most significant developments, and the most visible example, is the growing adoption of artificial intelligence and digital technologies. Across industries, organisations are adopting AI-enabled tools to process data, identify patterns and support decision-making. Understandably, discussions about the future of the profession often focus on what technology may replace. A more important question, however, is what technology cannot replace.

A recently published research by the Institute of Chartered Accountants of Scotland (ICAS), “Shaping the Profession: Generative AI and professional judgement in accounting”, offers useful insights. While recognising the significant potential of AI to improve efficiency and support technical work, the

study found that human judgment, ethical reasoning and professional accountability remain essential elements of professional practice. These findings suggest that as technology becomes more sophisticated, the qualities that distinguish trusted professionals become more valuable.

Within the CAPA network of professional accountancy organisations across the Asia-Pacific region, similar conversations on the implications of AI for professional practice, are also taking place. While jurisdictions may differ in their levels of digital maturity and regulatory readiness, there is growing consensus that technological advancement increases rather than diminishes the importance of professional judgment, ethics and accountability.

Historically, much of an accountant’s role is centered on recording, analyzing and validating information. Today, many of those processes are supported by technology. Yet, while machines can generate output, they cannot assume responsibility for the consequences of decisions. Accountability remains inherently human. At the same time, the environment in which organisations operate is becoming increasingly complex, shaped by economic volatility, geopolitical uncertainty, supply chain disruptions and rapidly changing stakeholder expectations.

Across many sectors, finance professionals are playing a more active role in assessing risk, evaluating

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alternative scenarios and supporting strategic decision-making. This evolution reflects a broader shift in the profession, from a primary focus on reporting performance to helping organisations navigate uncertainty and build resilience.

This distinction has important implications. As information processing becomes increasingly automated, judgment, scepticism, integrity and governance are becoming central to the profession's relevance.

The same principle can be seen in the growing demand for sustainability reporting and assurance. According to "The State of Play in Sustainability Assurance", a 2025 joint-study by IFAC and AICPA & CIMA, sustainability reporting, among large global companies, has become increasingly widespread, with many organisations also seeking assurance over sustainability-related disclosures. The study reflects

the growing demand for reliable, decision-useful information beyond traditional financial metrics.

This development presents an important opportunity for the accounting profession. The profession's established expertise in reporting, assurance, governance and risk management positions it well to support organisations as they respond to evolving regulatory expectations and stakeholder priorities. Increasingly, accountants are contributing not only to financial stewardship, but also to organisational resilience and sustainable business practices.

Major professional services firms have also acknowledged the rising significance of trust, governance, and responsible use of technology. The recent report, which polled 700 board directors and executives in 56 countries, emphasized the need for accountability, transparency, and robust governance structures as organisations embed AI in their decision-making.

Far from making professional accountants obsolete, growing automation underscores the enduring importance of the profession's core principles. Automation can boost efficiency and analytical power, but markets and institutions still depend on trust, integrity, and accountability to operate effectively.

Many contemporary organisational challenges cross conventional professional divides. Sustainability reporting demands collaboration with environmental and social experts. Digital transformation calls for input from technology and data specialists. Effective governance and risk management increasingly require continuous engagement among finance leaders, regulators, boards, and policymakers.

This trend is evident across the Asia-Pacific region. Professional accountancy organisations are working closely with governments, educational institutions, regulators and industry to strengthen professional capacity and help organisations respond to emerging challenges. In this environment, collaboration is no longer simply

beneficial; it has become a professional imperative.

The profession must therefore continue to invest in future-ready competencies. IFAC and other professional bodies have emphasised the importance of equipping accountants with broader capabilities that extend beyond technical proficiency, including digital literacy, adaptability and critical thinking. Equally important is ensuring that the profession remains relevant and attractive to future generations, who increasingly seek purpose-driven careers, opportunities for continuous learning, and the ability to contribute to broader societal outcomes.

With the international economy consistently progressing, the role of accountants continues to stretch beyond fiscal reporting. Through CAPA's active collaboration with professional accountancy bodies, a unifying theme surfaces: the profession is greatly recognized not merely for its technical proficiency, but also for its capability to offer clarity, assurance, and perspective in an increasingly multifaceted world.

The consistent economic development of India and its growing international impact create substantial professional opportunities that, in turn, result in sustainable progress, strengthened institutions and secure markets.

As ICAI commemorates this significant landmark, it is important to acknowledge the responsibility that the profession of accountancy bears in shaping robust institutions and economies. Though reporting frameworks and technologies will keep evolving, the necessity for practical discernment, integrity, and committed leadership stays persistent.

References

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Author may be reached at
eboard@icai.in