

Eight new year resolutions every accountant should adopt

BUSINESS

Shake off the cynicism and set yourself up for success in 2023 with these good habits and admirable goals.

By [Gavan Ord](#) • 30 December 2022 • 5 minute read

A new year is an opportunity to start over with fresh ambition. We all have goals we want to achieve, growth we want to foster and bad habits we want to kick. Setting resolutions is a great way to set yourself up for success, personally and professionally.

Here are CPA Australia's top eight New Year's resolutions for accounting professionals.

1. Commit to a data diet

It's time to put your business through a cyber security health check. Recent hacks at Medibank and Optus have been a reminder to organisations of all sizes that cyber attacks can occur at any moment. In particular, review what data you're collecting, how you're storing it and whether you have encryption in place. Make sure you're only keeping the data that is strictly necessary to provide your services. If you're gobbling up too much information, it's time to slim down in the New Year.

2. Start a diary

It's a brand new year so it's time for a brand new diary. A CPD diary that is. Plan ahead to make sure you're ready to make the most of your CPD in 2023. Put a system in place to properly record your hours, such as CPA Australia's online CPD diary. This will also make it easier to stick to the rules, get organised and make the most of your learning opportunities.

3. Break up or make up

Difficult client relationships make a huge difference to your work life. Be brave and review your client list. Consider if there are some who have reached their use-by date. Take a close look at how you communicate with clients, including when you last had a meeting. Review your letters of engagement – CPA Australia's terms of engagement templates may help you.

4. Get financially fit

The past few years have been filled with financial uncertainty. Economic pressures are likely to continue in 2023. This means it's time to improve your financial fitness and that of your clients. Take a close look at strategic cost control, pricing and debt reduction. Get those financial muscles pumping.

5. Quit procrastinating

A lot happened in 2022 (not to mention 2020 and 2021) so if you've been putting off important tasks it's understandable. Now is your chance to get on top of all those technical changes you need to know about and put your own development back at the top of the to-do list. Whether it's an online course you've been delaying or reading the finer points about section 100A or changes to working from home, now is the time to get it done.

6. Improve your technology

It's not just kids that should be enjoying brand new tech tools at Christmas. Smart investments in technology can improve your efficiency and profitability. The proposed Technology Investment Boost potentially makes the business case to invest in technology now even stronger.

7. Give back

Volunteering numbers have fallen in the past few years and charities are often looking for accounting and finance professionals to help with everything from bookkeeping to strategy planning. If you've got time, volunteering is a great opportunity to contribute to your community. Another way to give back in 2023 is to get involved with your professional body through mentoring, networking, providing input into government consultations or working with a local divisional council.

8. Take time off the tools

It's excellent to be ambitious but you should also make it a goal to factor in some down time. Step outside of your busy day-to-day operations and think about what you really want to achieve. Ensure you have a chance to think about the big picture and your long-term strategy. Then take a complete break. Make sure you're taking good care of your mental health and overall wellbeing by giving yourself some time off the tools.

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