

3E Accounting Makes History With Digital Research And Development (R&D)

In this fast-evolving digital environment, businesses have to be disruptors or be disrupted. Many companies are leveraging digital solutions and technologies to chart their digital vision and ambitions. [3E Accounting Singapore](#) recently made history by becoming the first Small and Medium-sized Accounting Practice to form its in-house Digital Research and Development (R&D) team. Today, we speak to 3E Accounting founder and technopreneur, Lawrence, who shares his perspective on the importance of leveraging Industry 4.0 and what leveraging Industry 4.0 and what R&D team.

Q What motivated you to set up your own Digital R&D team?

Lawrence: The short answer – Industry 4.0. The world is in the midst of the 4th Industrial Revolution. The 1st Industrial Revolution unleashed the power of water and steam to support mass production, while the 2nd Industrial Revolution tapped on electric power. The 3rd Industrial Revolution used electronics and IT. We are now in the 4th Industrial Revolution which integrates different technologies from the internet of things (IoT) to Artificial Intelligence (AI), robotics, autonomous vehicles, 5G to nanotechnology and quantum computing.



At 3E Accounting, we constantly challenge ourselves to innovate through technology. By leveraging technology, we can streamline and automate business processes to increase operational efficiency and talent retention. We achieve higher productivity, better customer satisfaction, and full regulatory compliance. Forming our very own in-house Digital R&D team is the next step in [our innovation journey](#).

Q Can you tell us more about 3E Accounting's Digital R&D team?

Lawrence: Our [Digital R&D team is the first among SMEs in Singapore](#). I set it the team to leverage innovative technologies to digitally transform our business. One of the key challenges I have given the team is to develop the Digital Master Plan to engineer the digital transformation of the business. At the same time, the team will focus on the development of new growth areas in Robotic Business Automation (RPA), Machine Learning, and Artificial Intelligence (AI).

Q I understand the Digital R&D team has completed its first project – 3E Accounting mobile app. What are the unique features of the mobile app?





Lawrence: Yes. The [3E Accounting Mobile App](#) is more than the team's very first project; it represents 3E Accounting's forward-thinking management style and innovative culture. The 3E Accounting Mobile App was designed in-house with many innovative app functions, from same-day appointment scheduling, instant navigation to our corporate offices across the globe with the built-in Google Map Location service, and the resourceful and up-to-date business news. The app not only improves productivity, it has incorporated customer feedback to create seamless access and an "always-on" touch-point for our customers.

Q: What are some of your upcoming projects?

Lawrence: We have [many projects in the pipeline](#). We will leverage the Robotic Process Automation (RPA) to initiate data integration between software at Graphic User Interface (GUI) level with RPA, Optical Character Recognition (OCR) to convert scanned documents to editable and searchable data without the need for manual human input, Facial Recognition technology for customer authentication for mail collection, and a Chatbot with Natural Language Processing and Artificial Intelligence (AI) technology, whose answers to enquiries are indistinguishable from a human's.

Q: How will 3E Accounting's Digital Masterplan transform your business to be future-ready?

Lawrence: With the breakneck pace of digital transformation and technology evolution, successful businesses are those who build their future on technology. Every industry is facing the disruptive force of technology. Companies who engage and inspire their employees with an innovative and forward-thinking mindset have adapted well and stand tall today. Others who failed to upgrade collapsed.

[3E Accounting's Digital Masterplan](#) is more than building digital capabilities. The Digital Masterplan will form the basis for us to create a new ecosystem that focuses on digital transformation and efficiency, enabling us to be an incubator and accelerator for new ideas and technology. Our Digital Masterplan also supports the [Accountancy Industry Digital Plan](#) and various government programmes from [SME Go Digital](#) to Smart Nation initiatives.

Q: Today "technopreneurship" is no longer a new term in the world of technology revolution. Your decision to set up the Digital R&D team is the best example of "technopreneur". What advice will you give to your juniors?

Lawrence: A Technopreneur combines his or her technological expertise in online and mobile platforms and industries, with their experience in running a successful business to push the boundaries of innovation. The essential essence of technopreneurship is that a technopreneur must think out of the box and revolutionise the existing economic order by introducing new products and services. This is what we aim to achieve at 3E Accounting. We recognised that a new technology-led business arm is the best way forward, as it will help us achieve greater efficiency and lower business costs and overheads through streamlining of business processes.

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