

TECHNOLOGY INNOVATIONS AND ACCOUNTING PROFESSIONS


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This study was on technological innovation and accounting profession. Three objectives were raised which included: To find out the outcome of technological innovation on the efficiency of the accounting profession, to find out the outcome of technological innovation on the effectiveness of the accounting profession and to find out the challenges of accountant face technological innovation. The total population for the study is 75 staffs of UBA. The researcher used questionnaires as the instrument for the data collection. Descriptive Survey research design was adopted for this study. The data collected were presented in tables and analyzed using simple percentages and frequencies.

Keywords: Profession, Technological, Innovation, Raised, Efficiency, Survey

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Introduction

Technology innovations:- Technological innovation is the economic function through which new technologies are introduced into production and consumption. It entails recognizing new technological possibilities, organizing the human and financial resources needed to transform them into useful products and processes, and sustaining the requisite activities. It is important because technological advances have played a key role in facilitating radically improved standards of living. Innovation is said to be endogenous; i.e., it is responsive to changes in demand and supply conditions.

Accounting profession:- Unique knowledge and skills are required to perform accounting activities; therefore, accounting is considered a profession. The accounting profession includes auditing and financial statement analysis and follows a code of conduct associated with the same.

Role of technology innovation with accounting profession

One of the most significant roles of technology on accounting practices has been the automation of routine tasks. Tasks such as data entry, bookkeeping, and reconciliation can now be automated, freeing up accountants' time to focus on more complex tasks such as financial analysis and strategic planning.

Benefits of technology innovation to accounting profession:-

It is a driving force behind business efficiency and productivity in all areas, including finance. Indeed, technology has transformed the entire accounting profession by automating the constant complex, repetitive tasks and processes while transforming the accountant's job into more strategic, innovative position.

What Is Technological Innovation in Accounting?

Accounting programs now aid to accountants in their routine work for example journalizing the transactions, posting into ledgers, paying bills, and reporting. There are accounting software in the market that are easy to use and affordable, making them very popular with small business as well.

Objective

The objectives of the study are;

- To find out the outcome of technological innovation on the effectiveness of the accounting profession.
- To find out the challenges of accountant face technological innovation.

Literature review

The influence of Technological Innovation on execution (both effectiveness and development) is mainly oblique and is instead revitalized by Information Technology (Dibrell et al., 2008). All through the decade of the 90's, Information Technology demonstrated to be a predominantly influential Technological Innovation means as it facilitated the progress of innovative goods and assisted progress trade methods; however the knowledge of innovative ingenious practices is a constant practice inside a firm and will outcome in an enhancement of procedure, goods and technique. This heave the subsequent query: How to innovate with information technology and Accounting Information System in an activity?

Advantage of technology in accounting:

Enclosed as Annexure 01

Disadvantages of technology

- Technical issues
- Cost
- Specializations needs
- Cyber limitations

Research methodology

Our research is based on primary under mentioned:

Primary data

Population and sample

This study population consists of all resident of different cities of Kingdom of Saudi Arabia. The questionnaire was distributed to the aforesaid people and simultaneously authors also had verbal talk, whom 600 members representing the entire research population, the number of received questionnaire which valid for analysis was 473, so the response rate was more than 73% from population's study.

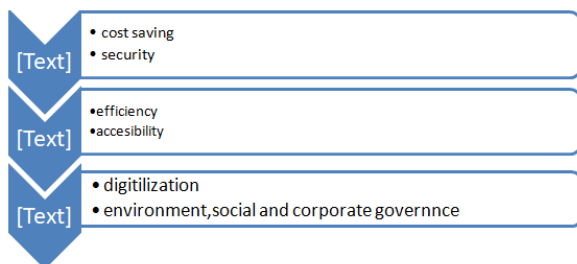
Result

This study was on technological

Innovation and accounting profession. Three objectives were raised which included: To find out the outcome of technological innovation on the efficiency of the accounting profession, to find out the outcome of technological innovation on the effectiveness of the accounting profession and to find out the challenges of accountant face technological innovation.

Annexure

Annexure 01



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