

DIGITAL TRANSFORMATION'S IMPACT ON THE ACCOUNTING PROFESSION: HIGHER EDUCATION'S ROLE

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Introduction

Relevance Rapid development of information technologies results in new challenges regarding the accountant profession—especially the ways digitalisation affects accountants' tasks and roles.

Research problem The shift of accountant profession due to digitalization.

Aim to assess how digitalisation has changed the role of the accountant and to explain how higher education can assist in providing new abilities.

Research methodology In Lithuania, a survey was conducted. A total of thirty-two accounting professionals were surveyed. Regression analysis, factorised boxplot analysis, and the t-test are used to analyse the data. The study aggregates the replies using a Likert scale to create two indices: the willingness to learn (WTL) and the change in accountant proficiency (CAP). Five more explanatory factors regarding the respondent's organisation are used in the study and are recorded in binary values: 1) is part of the public sector; 2) is involved in manufacturing; 3) uses automation or AI techniques; 4) is highly centralised; 5) is sizable, employing 50 or more people.

The study makes the following hypotheses:

H1: The accounting profession is evolving as a result of digitisation.

H2: Because of digitalisation, accountants are more open to acquiring new information and abilities.

Theoretical assumptions

It is possible to digitise management systems by developing and using contemporary management tools, responding quickly to changes in business conditions, and having a strategic understanding of the company's and its structure divisions' difficulties. When a clear integrative relationship is established between the company's resources, such effective tools as management accounting, the balanced scorecard system, and budgeting enable monitoring of the goal-achieving process and enhance the validity of management decisions based on goal-orientation and coordination. Prior research demonstrates that financial accounting process digitisation enables accounting process automation to boost daily productivity. Accounting professionals can do basic duties more quickly thanks to digitisation. Thus, process automation reduces the amount of manual work required in accounting.

The role of the accounting professional is evolving and professional associations and academic institutions must support this shift by fostering an understanding of cutting-edge information technologies, data analysis, and data security. The research that was done also supports that transforming the accounting professional's function from recording numbers and computing taxes and fees to using data and insightful information to influence decisions. According to earlier studies, the influence of digital technologies is causing the job of the management accountant to grow. Nevertheless, consistent with recent research, their results indicate that digital instruments may shape the tasks and roles of accountants.

This exploratory study can help scholars and organisations employing digital technology better understand how digital technology has influenced change in our nation. As the work of accountants evolves, more research may shed light on how to better comprehend and implement digital technology training in accounting.

Research results

The results showed that there is evidence of a change in the accounting field; most significantly, accountants need more skills, particularly in areas like cost allocation and transaction registration, where automated procedures and artificial intelligence are used to identify errors and prevent repetitive tasks. Therefore, to preserve productivity and competitiveness in the labour market, more understanding of automation and artificial intelligence is needed. The respondents' strong desire to learn more about automation and artificial intelligence is another significant conclusion.

Multiple regression model results

Variable	Coeff. sign	p-value	Coeff. sign	p-value
	CAP		WTL	
Const.	+	< 0.05	+	< 0.05
Belongs to public sector	-	< 0.10	-	< 0.05
Engages in manufacturing	-	< 0.05	-	< 0.05
Applies AI tools/automatisation	+	< 0.05	+	< 0.10
Is highly centralised	Insignificant	> 0.10	+	< 0.10
Is large size (50+ employees)	Insignificant	> 0.10	Insignificant	> 0.10
R2	0,25		0,29	

The findings have important ramifications since the higher education system may offer additional resources to teach, enhance, or refresh knowledge about data analysis, process automation, and the use of artificial tools to address the difficulties posed by the digitalisation of accounting tasks.

CONCLUSIONS AND RECOMMENDATIONS

To summarise, we can partially accept hypothesis H1: the profession of accountant is shifting due to digitalisation. We can accept hypothesis H2: accountants are interested in gaining new knowledge due to digitalisation. The findings revealed that there is evidence for a shift in the accounting profession—most notably, accountants require additional skills, especially in areas such as registration of transactions and cost allocation using automated processes and artificial intelligence for scanning mistakes and avoiding repetitive tasks. Thus, additional knowledge regarding automation and artificial intelligence is required to maintain efficiency and competitiveness in the labour market. Another important finding is that respondents show high interest in learning new knowledge regarding automation and artificial intelligence.

The results have significant implications, as the higher education system could provide more means to provide, improve, or refresh knowledge regarding automating processes, analysing data, and using artificial tools to cope with the challenges associated with digitalisation in accounting activities. In order for higher education institutions to overcome accountants profession shifts, several actions can be taken: 1) adapt to changes and apply newest technologies; 2) ensure continuing education to improve or refresh knowledge of graduates; 3) do research to develop new tools and practices; 4) provide practical training with institutions that use the most up-to-date technologies; 5) integrate courses with the newest information technology lectures and apply an interdisciplinary approach; 6) communicate and establish networks with top accounting technologies and software suppliers.