

Assessing the Impact of Digital Transformation on Entrepreneurial Ventures and Financial Reporting Standards in Accounting Practices

Emad Kendory

Mustansiriyah University, Baghdad, Iraq.

emadeco@uomustansiriyah.edu.iq

Abstract The research explicitly examines the challenges and possibilities encountered by entrepreneurs in adjusting to digital disruption, and how this affects the accuracy, transparency, and regulatory compliance of financial reporting. The researcher employed a questionnaire to assess the research hypothesis. The researcher administered 85 questions to a cohort including accountants, professors, and professionals. Concerning enterprise endeavours in Iraq, a huge finding become determined. In their bookkeeping strategies, these companies are an increasing number of the use of virtual technology like cloud computing, synthetic intelligence, and massive records analytics. The reliability and openness of monetary reviews were enhanced through the automation and actual-time insights made possible with the aid of this adoption. The existence of problems, such as the incorporation of technology and the development of skills, continues to highlight the need of continual help and investment in order to make the most of opportunities and triumph over obstacles.



Keywords: Accounting processes, digital transformation, entrepreneurship, financial reporting standards, transparency, accuracy, regulatory compliance, technology adoption

1. INTRODUCTION

The purpose of this research is to investigate the effects that digital transformation has on accounting procedures in entrepreneurial businesses especially with regard to the need for financial reporting. We are conducting this research to analyze the impact of digital technologies like artificial intelligence blockchain and automation on conventional accounting practices in order to do this it is possible to conduct an analysis of case studies and empirical data gathered from a variety of distinct industries and geographical locations such as the euro region ,china ,india and indonesia[1] . The research explicitly examines the challenges and possibilities encountered by entrepreneurs in adjusting to digital disruption, and how this affects the accuracy, transparency, and regulatory compliance of financial reporting. By conducting this study the researchers aim to shed light on the impact that technological demands have had on the auditing profession and provide potential answers for properly managing the auditing world's digital transformation in other words, what specific issue is the research examining? and what are the repercussions for financial reporting standards and how does digital disruption impact accounting practices in entrepreneurial ventures?. Hypotheses for the research the growing use of digital technology in business operations is bringing about significant changes in accounting procedures these changes have an impact on the accuracy transparency and compliance with financial reporting standards legal duties .researches is

currently evaluating the available research corpus digital technology rapid progression has dramatically transformed every aspect of business operations including the accounting procedures used by newly established businesses . The purpose of this literature review is to analyses the influence that digital disruption has had on accounting processes and the standards that entrepreneurs have to meet in order to disclose their financial information.

2. Effects of the digital technology on accounting procedures

The extent to which digital technology influences accounting operations has been the subject of much research .[2]provided many instances that illustrate how automation and artificial intelligence ai have improved conventional accounting procedures resulting in increased precision and effectiveness .[3] pursued a similar line of inquiry exploring how blockchain technology could improve auditability and transparency in accounting procedures .Technological advancements like automation artificial intelligence blockchain and cloud computing have made the proliferation of digital disruption possible significantly impacting conventional accounting methods .A thorough analysis of the pertinent literature sheds light on how digital disruption affects accounting methods .It places a particular emphasis on significant research that provides insight into the transformative consequences that new technologies have .Computerization of accounting machine learning and robotic process automation rpa are two examples



of automation technologies that have significantly altered rule based accounting processes that are repetitive in nature .[4] study illustrates how automation can enhance data input invoice processing and reconciliation procedures leading to higher productivity and lower error rates .When accounting professionals automate repetitive operations they are able to maximize their time allocation and focus more effectively on value enhancing duties like analysis interpretation and strategic decision making.

3. Artificial intelligence (AI) applications in accounting

Accounting systems are now equipped with artificial intelligence technologies, increasing their capabilities exponentially. These technologies include complex data analytics, prediction and decision making. The authors, [5], examine several applications of artificial intelligence (AI) in accounting and financial reporting they examine applications such as natural language processing (NLP), predictive analytics and so on. Research by[6] shows that artificial intelligence (AI) can detect anomalies, identify trends, and provide relevant insights from a wide range of financial data. Blockchain technology has dramatically changed the auditing industry by increasing the security, transparency and immutability of financial transactions Company [7] has made important discoveries about the potential use of blockchain technology in supply chain for, compliance and accounting systems Blockchain technology Sam Reduces emotions, verifies transactions in a timely manner, and increases the accuracy of financial reporting through decentralized ledgers and smart contracts. With technologies such as automation, artificial with the advancement of intelligence, blockchain and cloud computing, traditional accounting systems have been heavily influenced, disrupting the auditing industry of the digital[8]. This literature review offers different perspectives on the impact of digital disruption on the accounting system, with a focus on critical research that sheds light on the changes wrought by technological advances automation in accounting:

4. The application of artificial intelligence (AI) in the field of accounting

Accounting systems have greatly improved their capabilities through the integration of artificial intelligence based technologies that allow for advanced decision making and data analysis[5] argue that various uses of artificial intelligence ai such as natural language processing and predictive analytics improve the process in the areas of financial reporting and auditing [6] in the same way it highlights ai s capabilities to detect anomalies recognize trends and provide actionable insights through large amounts of financial data blockchain technology has become a revolutionary factor in accounting offering enhanced transparency security and immutability in financial transactions .[7] examines the many applications of blockchain technology in the domains of audit procedures supply chain administration and regulatory adherence by

employing decentralized ledgers and smart contracts block chain technology enables immediate transaction verification reduces the probability of fraud and improves the dependability of financial reporting

5. Cloud Computing in Accounting

Since cloud computing allows storage, retrieval, and processing 24/7, accounting data management has altered.[8] found cloud-based accounting software enhanced financial processes, IT infrastructure costs, and data security. Integrating cloud-based solutions with existing corporate systems speeds data synchronization and analysis. The literature review underscores the substantial influence of digital disruption on accounting practices[9]. Innovative and productive technologies are associated with blockchain, cloud computing, automation, and artificial intelligence[10]. It may be suggested that these technologies are likely to increase the precision, comprehensibility, and ability of accountants to make informed assessments within the context of financial reporting. These improvements will boost their companies' performance and digital competitiveness[11].

6. Examining Entrepreneurial Ventures and Accounting Innovation

Entrepreneurial firms need creative accounting in competitive environments. This research reviews key studies on how startups and small businesses utilise accounting tools and processes to grow and succeed.

Digital accounting solutions are being used by agile, innovative entrepreneurs. Through a study done by[12], it was found out that startups, which run on a thin margin, find cloud-based accounting software a reliable and efficient tool to help them manage financial data in real-time. Thus they may be part of the strategic plan and for this reason, undertake informed decisions. [8] carried out a study with an objective of finding out the influences of the cutting-edge financial technology (FinTech) in traditional accounting methods. The authors guide and steer the legislative bodies to enact the law reforms essential to accommodating digital developments.

Innovation in accounting practices among new companies facing particular accounting problems associated with resource constraints, rapid growth, and corporate policy setting.[13] demonstrate how companies can gain modern accounting software to upgrade their financial processes leading to control over expenses and enhancing cash flow. Furthermore, it can be seen that cloud-based accounting solutions have an advantage: they enable the firms to be more scalable, flexible, and update the information provided by real-time financial data[14].

7. Financial Reporting Practices

For most small businesses they will have to tweak the financial reporting systems to their needs and competencies. The importance of journals that are well maintained, legality, and accountability of financial reporting for small enterprises



according to [15], [16] are spelt out by Ndome (2019) in her study on small enterprise financial reports. [17] presents a factor interfering with small business transition from manual to digital accounting systems –indicating that digitalization results in enhanced accuracy and speed of financial statements. Lastly, the influence of accounting in entrepreneurial decision-making is emphasized. The accounting data such as evaluation of employees performance, allocation of resources and investment planning are needful if you aim to maintain an efficient entrepreneurial decision-making process. Besides (Kurien 2018) [15] mentions the use of balance sheets, sales budgets, and KPIs for several companies that for the corporate purpose acting manage operations, install plentiful opportunities for growth and all in all control company risks. [18] highlighted the use of activity-based costing and cost–volume–profit analysis which can provide businesses with more lucrative and dependable decisions.

Entrepreneurship is confronted by the multiple problems and opportunities existing in the realm of accounting inventions [19]. The process, however, is often impeded with respect to realizing digitalization and integration of modern accounting technologies and methods. [20] highlight the barriers to accounting innovation, which are a double lack of knowledge and financial literacy, opposition to progress, and difficulty to make a change. However, business and accounting professionals have an opportunity to work together in finding creative ways of coming up with suitably adapted solutions that are unique and suitably responsive to the particular needs that startups often present

Into the survey of applicable scientific literature, researcher found that innovative thinking is a betrothal of entrepreneurial ventures to expand. Top notch, smart accounting software and methods will help new ventures and small businesses to have their finances organized, planned and properly made. Hence, this provides long-term competitiveness and grows business standards in evolving business environments.

The effective implementation of IFRS will enhance high-quality financial reporting and transparency and enhance the country's investment environment and foreign direct investment [21]. However, some researchers provide conflicting evidence that developing countries that implement IFRS are unlikely to experience higher FDI inflows [22]. It has also been argued that the adoption of IFRS reduces management profits in countries with high levels of financial disclosure. In general, [23] indicates that the application of international financial reporting standards has improved the quality of financial reports. Also, it calls for future research on the theoretical and policy implications of disclosure and transparency that may benefit domestic and international standard setters.

8. Impact of Digital Technologies on Financial Reporting Standards:

Computerized accounting is an important issue contributing to financial reporting requirements. The objective of this research carried out by [24] is to identify the possible benefits and challenges involved in the shift from manual accounting to digital financial statements. Among themselves, they talk about data security, confidentiality, and reliability. In addition, the interplay between human and artificial intelligence is another important aspect. In the research of [25], An observations were made about the online world have affected in behalf of audit purposes and how auditors transform according to collation of financial data in the digital age.

Automation of financial reporting has accelerated the process, additionally, bringing higher precision and lowering the required time for checking the reports numerous times. Phillips and [26] work presented tested evidence that such technology can effectively speed up a variety of operations, which include the process of data collection, data consolidation, and data analysis. This could hence prevent mistakes from occurring with the result that the financial data could become more reliable. In addition to this, all automates actives ought to have sufficient data quality and audibility. [27] assert that automated financial reporting rules compliance impinges on accuracy of the financial reports.

9. Blockchain Technology and Financial Reporting Standards:

Decentralized nature of this technology ensures a trustworthy and decentralized repository for financial transactions making the process of financial reporting wholesome. For Kumar et al. [28], blockchain technology is reviewed to handle the growing audit logs, identify fraud, as well as ensure faithful financial reporting. Given the fact that the blockchain technology has a capacity to generate multiple ledgers and contract the smart way, it gives a real-time monitoring of the operations. This is achieved through preventing data editing, leading to a better reliability.

10. Integrating AI into Financial Reporting

AI that through big data analysis and predictive models make decision making are changing financial reporting. [29] report that these AI systems can, on the one hand, analyse complex financial data, discover patterns, and consequently provide vital information in order to improve decision-making on the other hand. AI might be applied to detect abnormalities and limit risks; moreover, it ensures the business's financial reporting compliance, according to [30]. AI improves financial records both in reliability and accuracy levels.

11. Cloud Computing and Financial Reporting Standards:

Cloud computing has brought a revolution in the area of financial data storage, retrieval, and processing with consequent alterations for the financial reporting link. By reviewing the cloud-based accounting systems benefits for



collaboration, scalability and access to real-time financial information,[3] has shown that cloud-based accounting systems are the best option for SME's. A cloud-based environment allows for these companies systems and communication to be seen company wide. This can be the channel for data coordination and for the use of reports and analysis to keep reporting rules up to date.

The research study shows overall how the area of digital technology transformed the reporting requirements of financial reporting. Through cloud computing, AI, cryptocurrency, and automation newer practices are taking shape. Digitization promotes the ability of the stakeholders to have better views of the organization, particularly regarding the approach accuracy, transparency, financial reporting, and compliance. Hence, there is an expanded research on how digital disruption affects entrepreneurial accounting processes. It will shape future research on how digital innovations affect the accounting generator and the financial may establish a reporting standard in an entrepreneurial setting.

12. Data Collection and Results

Data and hypothesis testing are in this section. Questions were the researcher's principal data collection, a questionnaire was used by the researcher, and 85 questionnaires were distributed to a sample consisting of accountants, professionals, and academics. The researcher used the statistical program SPSS to analyze the data, so the first step was to ensure the validity of the questionnaire items for analysis. The researcher initially assesses questionnaire validity and internal consistency.

12.1 Validity of the Questionnaire:

Assessing the questionnaire's validity was a crucial step in using scientific research tools to gather primary data in order to achieve the study's goals. The Pearson correlation coefficient was utilized to ascertain the correlation level between the scores of each paragraph and those of their respective axis. Table 1 illustrates the obtained results.

Table 1: displaying correlation coefficients between the degree of each paragraph and the total degree of the axis to which it pertains.

Q.N	Questions	correlation
	Section 1: General Information:	
1	Gender:	.273
2	Age:	.463
3	Education:	
4	Years of Experience in Entrepreneurial Ventures:	.667**
	Section 2: Digital Technology Adoption	.448
5	How would you evaluate the extent of digital technology integration within your entrepreneurial venture?	0.540
6	Which digital technologies have been incorporated or deployed?	.778**
	Section 3: Impact on Accounting Practices	.446
7	Have you observed any alterations in your accounting methodologies subsequent to digital technology implementation?	
	Section 4: Impact on Financial Reporting Standards	.597*
8	Do you perceive that the utilization of digital technologies has influenced the precision of your financial reporting?	0.293
9	Has the integration of digital technologies heightened the transparency of your financial reporting?	0.559*
10	Do you believe that the integration of digital technologies has bolstered regulatory compliance in your financial reporting?	.383
	Section 5: Additional Comments	.380



11	Please provide any further remarks or observations concerning the influence of digital technology integration on accounting practices and financial reporting standards within your entrepreneurial venture.	.376
Total		

Source: Prepared by the researcher

Based on the data presented in the aforementioned table, it becomes apparent that all expressions within the questionnaire exhibit significant correlation with their respective axes at a significance level of 0.01. Moreover, the results demonstrate that correlation coefficients fall within the range of 0.27 to 0.777**, providing strong evidence for the validity of the expressions. Consequently, it is deduced that all expressions effectively achieve the intended measurement objectives owing to their high validity.

12.2Reliability: The overall stability of the questionnaire and its axes was assessed by calculating the Cronbach's alpha coefficient.

Table 2 demonstrates that the questionnaire has reached a significantly high degree of stability, as indicated by the Cronbach's alpha coefficient for overall stability, which is 0.71. This number exceeds the tolerable stability level, which is calculated to be 0.73.

Furthermore, the researchers assessed the questionnaire's stability by dividing the questions into two halves and evaluating the correlation between the even and odd questions.

The Spearman-Brown correlation coefficient was computed between these halves and subsequently adjusted using the Guttman split-half factor. Additionally, the Cronbach alpha coefficient was computed for each half

Table 2 below presents the results.

coefficient	questionnaire expressions	Cronbach's Alpha
Reliability	11	0.73

Source: Prepared by the researcher

Table(3): shows the stability coefficients of the study instrument by halving.

Reliability Statistics			
Cronbach's Alpha	Part 1	Value	.720
		N of Items	5
	Part 2	Value	.443
		N of Items	5
	Total N of Items		
Correlation Between Forms			.552
Spearman-Brown Coefficient	Equal Length		.679
	Unequal Length		.779
Guttman Split-Half Coefficient			.670

Source: Prepared by the researcher

A substantial degree of stability in the split-half coefficient was shown by the study instrument, as shown by the data that are provided in Table 3. It was determined that the Guttman split-half coefficient, which was used as the adjustment factor, had a value of 0.670, but the Spearman-Brown correlation coefficient had a value of 0.679. The sample for this research is

comprised of academics and consultants who are professionals in the field of accounting. The analysis of the whole sample size is shown in Table 4, which has a total of 85 persons. An overview of the people who participated in the research is provided in Table 4.



	sample	number	percentage
1	academics	30	35%
2	Accounting Professionals	35	41%
3	others	20	24%
	total	85	100%

Personal information	Frequency	Percentage
Less than 1 year	5	6%
1-5 years	30	35%
6-10 years	10	12%
More than 10 years	40	47%

The researcher utilized a three-point scale in hypothesis testing, where hypotheses are deemed acceptable if their scores surpass 2 on the arithmetic mean scale. Otherwise, they are considered unacceptable. More details about the research sample are presented in Table 5 as follows:

Table 5: personal information of Participants

Personal information	Frequency	Percentage
Gender		
Male	60	71%
Female	25	29%
Age Group		
20-30	25	29%
31-40	35	41%
41-50	15	18%
51-60	10	12%
Education		
Bachelor's Degree	25	29%
Master's Degree	40	47%
Ph.D. or equivalent	20	24%
Years of Experience		

Most of the participants are men (71%), spanning various age groups, although the largest segment falls within the 31-40 range (41%). A considerable number hold either a Bachelor's degree (29%) or a Master's degree (47%). Regarding experience, a notable portion (47%) have over a decade of involvement in entrepreneurial endeavors. The table (6) shows the Level of Digital Technology Adoption as follows:

Table 6: Level of Digital Technology Adoption

Level of Adoption	Frequency	Percentage
Low	10	12%
Moderate	35	41%
High	40	47%

Almost half of the people witness the high level of digital technology adoption at their businesses according to the respondents, and this makes up 40% of the overall number. The extensive spread of digital technology in the entrepreneurial context in Iraq is confirmed by quite a high indicator that demonstrates that a big share of the population or, to be more precise, 41% of people marks this aspect as being moderate. The technologies that were adopted are listed in the following order in table 7:

Table 7: Technologies Adopted

Digital Technology	Frequency	Percentage
Cloud Computing	35	41%
Big Data Analytics	15	18%
Artificial Intelligence/Machine Learning	15	18%
Blockchain Technology	10	12%
Internet of Things (IoT)	5	6%
Others	5	6%

Cloud computing stands out as the most prevalent technology adopted (41%), trailed by big data analytics (18%) and artificial intelligence/machine learning (18%). Other technologies like blockchain and IoT exhibit lower adoption rates, potentially



attributed to their newer and more intricate nature. This reflects that we should take advantage of Cloud Computing, big data and artificial intelligence in accounting applications. The table (8) shows the Changes Noticed in Accounting Practices as follows:

Table 8: Changes Noticed in Accounting Practices

Changes Noticed	Frequency	Percentage
Automation of data entry	32	38%
Streamlined reporting processes	30	35%
Real-time financial insights	18	21%
Enhanced data security	5	6%

sophisticated and automated.. The increased focus on data-driven decision-making and cybersecurity measures is reflected in the fact that real-time financial insights (21%) and better data security (6%) are among the noticeable developments that have occurred. The table (9) shows the Impact on Financial Reporting Standards as follows:

. The automation of data entry (38%) and the simplification of reporting processes (35%), according to the majority of the changes that have been made in accounting operations, are examples of the changes that have been implemented. The developments that have taken place are indicative of a shift towards financial management systems that are more

Table 9: Impact on Financial Reporting Standards

Statement	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Adoption of digital technologies impacts accuracy	30	25	15	10	5
Adoption improves transparency	30	35	10	5	5
Adoption enhances regulatory compliance	20	25	20	15	5

The majority of respondents concur that the adoption of digital technologies has had a positive impact on the accuracy (65%) and transparency (77%) of financial reporting. Moreover, there is a widespread consensus (53%) regarding the enhancement of regulatory compliance in financial reporting through digital technology adoption. The table (10) shows the themes from Additional Comments as follows:

Table 10: Themes from Additional Comments

Theme	Frequency
Improved efficiency in financial processes	15
Challenges in integrating new technologies	10
Need for training and upskilling	10
Potential cost savings	5

Common topics derived from additional comments encompass enhanced efficiency in financial processes (mentioned 15 times), difficulties in integrating new technologies (mentioned 10times), the necessity for training and upskilling (mentioned 10 times), and the prospect of cost savings (mentioned 5 times).

12.3 Test of the study hypothesis:

Within this section of the study, the researchers scrutinized and elucidated the responses provided by the sampled participants concerning the Impact of Digital Transformation on Entrepreneurial Ventures and Financial Reporting Standards. Herein, the researchers endeavored to examine the study hypothesis by evaluating the extent to which the Impact of Digital Transformation on Entrepreneurial Ventures and Financial Reporting Standards. In order to determine whether or not this hypothesis is correct, t-tests, arithmetic means, and standard deviations were used. After that, the results were presented in the manner that was outlined in reference (11).

Examine the Hypothesis: Significant changes in accounting methods are brought about as a result of the growing incorporation of digital technology inside entrepreneurial endeavours. These adjustments affect financial reporting accuracy, transparency, and regulatory compliance. Table shows the outcomes to test this hypothesis:



Table 11 the mean and standard deviations of study sample responses on digital transformation and entrepreneurial enterprises and financial reporting requirements.

Q.N	Questions	mean	S. D
Section 1: General Information:			
1	Gender:	2.400	0.703
2	Age:	2.542	0.631
3	Education:		
4	Years of Experience in Entrepreneurial Ventures:	2.407	0.675
Section 2: Digital Technology Adoption			
5	How would you evaluate the extent of digital technology integration within your entrepreneurial venture?	2.430	0.722
6	Which digital technologies have been incorporated or deployed?	2.025	0.702
Section 3: Impact on Accounting Practices			
7	Have you observed any alterations in your accounting methodologies subsequent to digital technology implementation?	2.502	0.75536
Section 4: Impact on Financial Reporting Standards			
8	Do you perceive that the utilization of digital technologies has influenced the precision of your financial reporting?	2.672	0.658
9	Has the integration of digital technologies heightened the transparency of your financial reporting?	2.615	0.638
10	Do you believe that the integration of digital technologies has bolstered regulatory compliance in your financial reporting?	2.129	0.655
Section 5: Additional Comments			
11	Please contribute any further thoughts on how digital technology has influenced your entrepreneurial venture's accounting operations and financial reporting obligations.	2.513	0.614
Total			

Source: Prepared by the researcher

Concerning the impact of digital transformation on entrepreneurial ventures and financial reporting standards, the results that are displayed in Table (11) indicate the answers of the sample participants, who included accounting professionals as well as academic specialists. The data elucidates a prevalent consensus among the majority of sample members, favoring the Digital Transformation in Entrepreneurial Ventures and Financial Reporting Standards. This underscores the substantial and indispensable function that cloud computing assumes in the financial reporting framework within the Iraqi context.

Based on the findings from the preceding Table (11), it is apparent to the researcher that the research sample agrees with

the adoption of **digital technologies within entrepreneurial ventures cloud impact the accuracy, transparency, and regulatory compliance of financial reporting standards.**

Furthermore, the adoption of contemporary technological frameworks has the potential to enhance reporting efficacy while concurrently mitigating costs; however, encountering challenges arises in interfacing with such technologies, necessitating training for effective communication and utilization. This validates the hypothesis of the current study regarding the adoption of cloud computing for financial reporting in the banking sector. To validate these findings, the researchers conducted a t-test, the results of which are presented in Table 12.

Table 12 : the results of t-test

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
VAR00001	11	2.401	.742	.0332



Table 13 : the results of one sample test

One-Sample Test						
	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
VAR00001	72.113	10	.000	2.401	2.403	2.541

Based on the presented 13 table, discernible variations are apparent among the study variables, as evidenced by the significance level (Sig. 2-tailed) being below 0.05. The research sample appears to support cloud computing in financial reporting.

1. Conclusion:

The results show that Iraqi entrepreneurial enterprises employ cloud computing, big data analytics, AI/machine learning, and other digital technologies for accounting. This technology has improved accounting operations through automation and real-

time data. These changes improve financial reporting openness and accuracy. However, technology and talent development remain issues. These industries have improvement potential. In conclusion, digital technology may improve financial management for Iraqi entrepreneurs. You'll need regular help and effort to reap all the rewards and avoid issues. Digital transformation provides great opportunities for entrepreneurial projects and financial reporting in the field of accounting. Digital transformation drives efficiency, innovation and global integration. also entailing careful management of associated risks and continuous adaptation to technological and regulatory changes.

REFERENCES

[1] Agarwal, J. D., Agarwal, M., Agarwal, A., & Agarwal, Y. (2021). Economics of cryptocurrencies: Artificial intelligence, blockchain, and digital currency. In Information for efficient decision making: big data, blockchain and relevance (pp. 331-430).

[2] Hasan, A. R. (2021). Artificial Intelligence (AI) in accounting & auditing: A Literature review. Open Journal of Business and Management, 10(1), 440-465.

[3] Hassan, M., Aziz, L. A. R., & Andriansyah, Y. (2023). The role artificial intelligence in modern banking: an exploration of AI-driven approaches for enhanced fraud prevention, risk management, and regulatory compliance. Reviews of Contemporary Business Analytics, 6(1), 110-132.

[4] Bavaresco, R. S., Nesi, L. C., Barbosa, J. L. V., Antunes, R. S., da Rosa Righi, R., da Costa, C. A., ... & Moreira, C. (2023). Machine learning-based automation of accounting services: An exploratory case study. International Journal of Accounting Information Systems, 49, 100618.

[5] Fisher, I. E., Garnsey, M. R., & Hughes, M. E. (2016). Natural language processing in accounting, auditing and finance: A synthesis of the literature with a roadmap for future research. Intelligent Systems in Accounting, Finance and Management, 23(3), 157-214.

[6] Tuladhar, A., Rogerson, M., Engelhart, J., Parry, G. C., & Altrichter, B. (2024). Blockchain for compliance: an information processing case study of mandatory supply chain transparency in conflict minerals sourcing. Supply Chain Management: An International Journal.

[7] Bharadiya, J. P. (2023). Machine learning and AI in business intelligence: Trends and opportunities. International Journal of Computer (IJC), 48(1), 123-134.

[8] Moll, J. and Yigitbasioglu, O., 2019. The role of internet-related technologies in shaping the work of accountants: New directions for accounting research. The British accounting review, 51(6), p.100833.

[9] Feng, T., 2022. An exploratory study of digital disruption in the accounting profession through the lens of disruptive innovation theory (Doctoral dissertation, Macquarie University).

- [10] Gill, S.S., Tuli, S., Xu, M., Singh, I., Singh, K.V., Lindsay, D., Tuli, S., Smirnova, D., Singh, M., Jain, U. and Pervaiz, H., 2019. Transformative effects of IoT, Blockchain and Artificial Intelligence on cloud computing: Evolution, vision, trends and open challenges. *Internet of Things*, 8, p.100118.
- [11] Miranda, P.C.F., 2023. How accounting automation tools influence business performance (Doctoral dissertation).
- [12] Abdo, J. B. (2021). *Corporate Decision-Making for the Adoption of Cloud Computing: Economic and Organizational Factors* (Doctoral dissertation, Université Paris-Saclay).
- [13] Davila, A., & Foster, G. (2005). Management accounting systems adoption decisions: Evidence and performance implications from early-stage/startup companies. *The Accounting Review*, 80(4), 1039-1068.
- [14] Gomber, P., Kauffman, R. J., Parker, C., & Weber, B. W. (2018). On the fintech revolution: Interpreting the forces of innovation, disruption, and transformation in financial services. *Journal of management information systems*, 35(1), 220-265.
- [15] Kurien, G. P. (2018). Study and Development of Models for Supply Chain Performance Measurement in Select Industries (Doctoral dissertation, Maharaja Sayajirao University of Baroda (India)).
- [16] Nden, N. (2019). Strategies for Ensuring the Timeliness of Small Business Financial Reporting in Nigeria. Walden University.
- [17] Bhimani, A. (2021). Accounting disrupted: How digitalization is changing finance. John Wiley & Sons.
- [18] Razak, S., Wan, N. Z. N., San, S., Saidi, N., Abdullah, A., Aziz, A., ... & Tumiran, S. D. 2022 THE IMPORTANCE OF MANAGEMENT ACCOUNTING PRACTICES (MAPs) IN CREATING SUSTAINABILITY OF SMEs IN MALAYSIA.
- [19] Zan, L., 2004. Accounting and management discourse in proto-industrial settings: the Venice Arsenal in the turn of the 16th century. *Accounting and Business Research*, 34(2), pp.145-175
- [20] Alliou, H., & Mourdi, Y. (2023). Exploring the full potentials of IoT for better financial growth and stability: A comprehensive survey. *Sensors*, 23(19), 8015.
- [21] Musa, A., 2019. The role of IFRS on financial reporting quality and global convergence: a conceptual review. *International Business and Accounting Research Journal*, 3(1), pp.67-76
- [22] Lungu, C.I., Caraiani, C. and Dascălu, C., 2017. The impact of IFRS adoption on foreign direct investments: Insights for emerging countries. *Accounting in Europe*, 14(3), pp.331-357.
- [23] Nurunnabi, M., 2021. Disclosure, transparency, and international financial reporting standards. In *International Financial Reporting Standards Implementation: A Global Experience* (pp. 199-311). Emerald Publishing Limited.
- [24] Valentinetti, D., & Muñoz, F. F. (2021). Internet of things: Emerging impacts on digital reporting. *Journal of Business Research*, 131, 549-562.
- [25] Fotoh, L. E., & Lorentzon, J. I. (2023). Audit digitalization and its consequences on the audit expectation gap: A critical perspective. *Accounting Horizons*, 37(1), 43-69.
- [26] Phillips, S. D., & Johnson, B. (2021). Inching to impact: The demand side of social impact investing. *Journal of Business Ethics*, 168(3), 615-629.
- [27] Rezaee, Z., Sharbatoghlie, A., Elam, R., & McMickle, P. L. (2002). Continuous auditing: Building automated auditing capability. *Auditing: A Journal of Practice & Theory*, 21(1), 147-163.
- [28] Kumar, M., Annappa, B., Thomas, L., Addya, S. K., & Niranjnamurthy, M. (2022). *Blockchain technology and applications*. CRC Press.
- [29] Gupta, K., Mane, P., Rajankar, O. S., Bhowmik, M., Jadhav, R., Yadav, S., ... & Chobe, S. V. (2023). Harnessing AI for strategic decision-making and business performance optimization. *International Journal of Intelligent Systems and Applications in Engineering*, 11(10s), 893-912.



- [30] Alkan, B. Ş. (2022). How Blockchain and Artificial Intelligence Will Effect the Cloud-Based Accounting Information Systems?. In *The Impact of Artificial Intelligence on Governance, Economics and Finance, Volume 2* (pp. 107-119). Singapore: Springer Nature Singapore.
- [31] Atadoga, A., Umoga, U. J., Lottu, O. A., & Sodiya, E. O. (2024). Evaluating the impact of cloud computing on accounting firms: A review of efficiency, scalability, and data security. *Global Journal of Engineering and Technology Advances*, 18(02), 065-074.
- [32] Kunduru, A. R. (2023). From Data Entry to Intelligence: Artificial Intelligence's Impact on Financial System Workflows. *International Journal on Orange Technologies*, 5(8), 38-45.