

The Impact of Digital Transformation on Accounting Information Systems

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ABSTRACT

The study examined the impact of digital transformation on accounting information system. The study adopted survey research design and questionnaire was used to collected data from respondents. The data collected were analysed using 4-point Likert and from the result obtained, findings showed that the use of digital technology such as AI and data analytics enhance audit efficiency by reducing manual tasks and enabling risk-based assessments. Result also indicated that digital technology enhances Real-time transaction monitoring strengthens fraud detection, while advanced algorithms improve anomaly identification despite challenges in accuracy and interpretability. Automated compliance tracking ensures regulatory adherence, minimizing risks. However, the growing dependence on digital tools also introduces cybersecurity threats, emphasizing the need for robust security measures to protect audit systems. It was based on these result that the study recommends that that firms should invest in continuous training programs for auditors and financial professionals to enhance their digital literacy and ability to utilize AI-driven audit tools effectively and as well prioritize cybersecurity frameworks by adopting encryption, multi-factor authentication, and proactive threat detection systems to safeguard sensitive audit data among others.

Keywords:- Digital transformations, Accounting information system

I. INTRODUCTION

Background Of The Study

The increasing integration of digital transformation within accounting information systems (AIS) has significantly reshaped financial reporting, decision-making, and overall business processes. Digital transformation, characterized by

the adoption of cloud computing, artificial intelligence (AI), blockchain, big data analytics, and robotic process automation (RPA), has evolved into a critical enabler of efficiency, accuracy, and transparency in accounting functions (Schmidt et al., 2020). Traditional accounting information system(AIS) relied heavily on manual data entry, periodic reporting, and localized data storage, which often led to inefficiencies, errors, and delays in financial decision-making (Granlund, 2022). However, digital transformation has redefined these processes by introducing automated, real-time, and cloud-based solutions that enhance operational effectiveness and strategic agility (Moll & Yigitbasioglu, 2019).

In recent years, organizations across industries have recognized the need to invest in digital technologies to remain competitive, comply with regulatory requirements, and improve financial accountability (Vial, 2019). The global shift toward digitalization has prompted accounting professionals and financial institutions to embrace innovative solutions that enhance data integrity, predictive analytics, and risk management (Rozario & Thomas, 2019). Despite the apparent benefits, the transition to digitally enabled Traditional accounting information system(AIS)presents several challenges, including cybersecurity risks, high implementation costs, resistance to change, and concerns regarding data privacy (Ahn & Schmidt, 2021). These complexities necessitate an in-depth exploration of how digital transformation impacts Traditional accounting information system (AIS) and how organizations can strategically leverage these advancements to optimize accounting practices.

Due to the fact that research on digital transformation and Traditional accounting information system (AIS) often lacks region-specific insights, particularly in emerging

economies where technological adoption varies necessitated this study into investigating the impact of Digital Transformation on Accounting Information Systems.

Statement of the problem

Digital transformation has significantly reshaped accounting information systems (AIS) through technologies like AI, blockchain, and cloud computing, enhancing efficiency and accuracy in financial processes. However, organizations face challenges such as cybersecurity risks, data privacy concerns, and skill gaps, hindering seamless adoption. Research gaps persist in understanding the collective impact of these technologies on AIS, especially for small and medium-sized enterprises (SMEs) and cybersecurity risk mitigation. Failure to address these challenges may lead to inefficiencies and regulatory non-compliance. In order to bridge this gap, this study therefore, investigate the impact of Digital Transformation on Accounting Information Systems.

Aim/ Objective of the study

The aim of the study is to investigate the impact of Digital Transformation on Accounting Information Systems. Specific objective of the study is to ascertain;

1. The impact of digital transformation on the efficiency and accuracy of accounting information systems (AIS).
2. The challenges organizations face in adopting digital technologies within AIS, including cybersecurity risks, data privacy, and regulatory compliance.
3. The implications of digital transformation on audit processes, internal controls, and financial fraud detection.

II. LITERATURE REVIEW

Conceptual framework

Verhoef et al. (2021) defined digital transformations a company-wide change that leads to the development of new business models, which may be new to the focal firm or industry.

Warner and Wäger (2019) defined digital transformation as an ongoing process of strategic renewal that uses advances in digital technologies to build capabilities that refresh or replace an organization's business model, collaborative approach, and culture. Jafari-Sadeghi et al. (2021) state that DT signifies "the transformational or disruptive implications of digital technologies for businesses and society. Alshirah et al. (2022) define

accounting information system as management information system used for the collection, analysis, categorization, addressing, and provision of different financial information to those who require it for decision-making. While Corporate Finance Institute (2020) defines accounting information system as a tools and systems designed for the collection and display of accounting information so accountants and executives can make informed decisions.

Theoretical studies

Impact of digital transformation on the efficiency and accuracy of accounting information systems (AIS)

Digital transformation has significantly reshaped various business functions, notably accounting. The integration of advanced digital technologies into accounting processes has led to notable enhancements in the efficiency and accuracy of Accounting Information Systems (AIS). Several studies have explored the role of digitalization in augmenting the efficiency and accuracy of accounting functions. Surajet al. (2024) analyzed the impact of digitization on accounting, auditing, reporting, and regulatory compliance. Utilizing a quantitative approach with a sample of 482 professionals, the study found that digitalized accounting systems reduce errors and improve transparency, thereby enhancing overall efficiency. The research highlighted that automation of routine processes allows accountants to focus on strategic tasks, contributing to organizational effectiveness.

Similarly, Islam et al. (2022) investigated the effect of digital transformation on financial reporting and audit processes. Employing data analysis techniques on datasets from Kaggle, the study revealed that digital transformation improves the accuracy, efficiency, and quality of financial reporting and auditing. The findings indicated that automation increased data processing efficiency by 30%, and AI-based models reduced errors by 15%. The study also noted that machine learning models enhanced fraud detection accuracy by 25%, thereby strengthening decision-making processes. Despite the benefits, the transition to digital accounting systems presents challenges. Islam et al. (2022) highlighted issues such as securing digital data from cyber threats, meeting evolving regulatory requirements, and addressing the continuous training needs of employees. The research emphasized that while digital tools enhance efficiency, they also pose risks related to data security and necessitate organizational

development to fully realize the benefits of digital transformation.

Challenges organizations face in adopting digital technologies within AIS, including cybersecurity risks, data privacy, and regulatory compliance.

The integration of digital technologies into Accounting Information Systems (AIS) offers numerous benefits, such as enhanced efficiency and real-time financial reporting. However, organizations face significant challenges in this transition, particularly concerning cybersecurity risks, data privacy, and regulatory compliance.

The adoption of digital technologies in accounting information system (AIS) has heightened exposure to cybersecurity threats. CliffsNotes (2024) identifies phishing attacks as a primary concern, where cybercriminals deceive users into divulging sensitive information, leading to unauthorized access to financial data. The study emphasizes that such breaches can result in significant financial losses and reputational damage. Similarly, research by Sun et al. (2024) highlights that the integration of big data into accounting practices, while offering deeper insights, introduces challenges related to data security. The study underscores the necessity for enhanced analytics tools and continuous learning to mitigate these risks.

Data Privacy Concerns

Data privacy remains a critical issue in the digitalization of accounting information system (AIS). The increasing reliance on cloud-based systems has made sensitive financial information more vulnerable to unauthorized access. CliffsNotes (2024) discusses the paramount importance of data security and privacy in digital accounting, noting that accountants must implement robust security measures and stay informed about compliance regulations to protect client data effectively. Additionally, Sun et al. (2024) addresses the challenges of data privacy in the context of big data, emphasizing the need for professionals to adapt to these changes by utilizing AI and machine learning for efficient data analysis and anomaly detection.

Navigating the complex landscape of regulatory compliance poses another significant challenge. The KPMG report (2023) highlights that regulators are strengthening data risk management, focusing on governance, incident reporting, vulnerability management, and identity/access management. Companies are advised to build

practical frameworks that consider both regulatory requirements and business needs.

Furthermore, a Reuters article (2025) discusses the evolving policy priorities for cybersecurity and data privacy under the new U.S. administration. The article notes that changes in leadership and regulatory approaches can impact how organizations manage cybersecurity and data privacy, affecting their compliance strategies.

Implications of digital transformation on audit processes, internal controls, and financial fraud detection.

Digital transformation has significantly impacted various facets of organizational operations, notably audit processes, internal controls, and financial fraud detection. The integration of digital technologies into audit processes has led to notable advancements in efficiency and effectiveness. ISACA (2023) highlights that digital transformation enhances internal audit capabilities, enabling more precise quantification of audit observations for management. The study emphasizes that adopting digital tools allows auditors to analyze comprehensive datasets, facilitating a more thorough assessment of organizational risks. Similarly, Keiser (2024) indicates that digital audits facilitate real-time monitoring and reporting, thereby improving regulatory compliance and reducing the risk of significant disruptions due to fraud. The study underscores that the adoption of digital auditing tools enables continuous oversight, allowing organizations to promptly identify and address anomalies.

Digital transformation has also influenced the design and effectiveness of internal controls. KPMG (2022) discusses the benefits of digital innovation in transforming internal audit and control functions, emphasizing that organizations must adapt to technological changes to prevent a 'value-gap' where assurance functions fail to align with organizational growth. The publication outlines that digital tools can enhance the accuracy, completeness, validity, and authorization of data, thereby strengthening internal controls.

Conversely, report finds that rapid digital transformation can strain control systems within organizations and that swift technological changes, accelerated by events like the COVID-19 pandemic, have disrupted staffing and increased the adoption of advanced technology, impacting the effectiveness of internal controls.

The application of digital technologies has also significantly enhanced financial fraud

detection mechanisms. The CPA Journal of 2024 explores the use of Robotic Process Automation (RPA) in detecting financial statement fraud. The article highlights that RPA can automate data analysis and continuous monitoring, reducing manual errors and enhancing internal controls, thereby improving the accuracy of fraud detection. Additionally, research by RADD LLC in 2024 emphasizes the critical role of internal audits in fraud detection within financial institutions and fintech companies. The study discusses how internal auditors assess the effectiveness of internal controls and utilize advanced data analytics tools to analyse large datasets, identifying trends, patterns, or outliers indicative of fraud.

Theoretical Framework

The study is anchored on Diffusion of Innovations (DOI) Theory, proposed by Everett Rogers in 1962. The theory states that the adoption of new ideas, technologies, or innovations follows a structured process and spreads through a social system over time. The theory argues that innovation adoption is influenced by five key factors which are relative advantage, compatibility, complexity, trialability and observability. Due to the fact that the theory provides insights into adoption patterns, barriers, and factors influencing digital innovation success in accounting systems, necessitate the use of the theory.

III. METHODOLOGY

Research Design

This study employs a survey research design to investigate The Impact of Digital Transformation on Accounting Information Systems. A survey design is appropriate as it allows for the collection of primary data directly from respondents, ensuring a broad representation of perspectives on behavioural finance principles and their impact on accounting choices (Creswell & Creswell, 2023). This design is advantageous due to its efficiency in data collection, cost-effectiveness, and ability to generalize findings within the study's population (Bryman, 2021)

Population of the study

The target population for this study comprises accounting professionals, financial analysts within the financial sector. These individuals are selected due to their direct engagement with accounting decision-making processes.

Sampling technique

The study adopts a probability sampling method, specifically stratified random sampling, to ensure representation across different professional backgrounds and organizational sizes (Taherdoost, 2021). This approach enhances the generalizability of findings while reducing selection bias.

Sample size

To determine the appropriate sample size, a power analysis is conducted to ensure statistical significance, with an estimated minimum of 150 respondents to enhance reliability (Cohen, 2020).

Data Collection Method

The study utilizes a self-administered online survey as the primary data collection instrument. The survey consists of structured questionnaires designed to measure the impact of Digital Transformation on Accounting Information Systems. Questions are formulated using 4point Likert scale to capture the degree of agreement or disagreement with behavioural finance constructs (Fisher et al., 2022).

Reliability and Validity

To ensure reliability, internal consistency is tested using Cronbach's alpha, with a threshold of 0.7 and above considered acceptable (Nunnally & Bernstein, 2021). Construct validity is verified through exploratory and confirmatory factor analysis. Content validity is established through expert reviews and pre-testing of the survey instrument (Kline, 2020).

Data Analysis Techniques

Data collected were analysed using 4point Likert and mean was used to address the objective of the studies.

IV. RESULTS

Table1: Impact of Digital Transformation on the Efficiency and Accuracy of Accounting Information Systems (AIS)

Itemson Impact of Digital Transformation on the Efficiency and Accuracy of Accounting Information Systems (AIS)	\bar{x}	Remark
AI, machine learning, and robotic process automation (RPA) reduce manual data entry, minimizing human errors and increasing processing speed	3.5	Strongly Agree
Enhanced Data Accuracy and Integrity	4.0	Strongly Agree
Improved Decision-Making	3.5	Strongly Agree
digital transformation enables better encryption, access controls, and regulatory compliance	3.7	Strongly Agree
Cloud-based AIS allows for better scalability, integration with fintech solutions, and improved collaboration across departments and global financial networks.	3.8	Strongly Agree
Mean of Mean	3.7	Strongly Agree

The findings presented in Table 1 highlight the significant impact of digital transformation on the efficiency and accuracy of Accounting Information Systems (AIS). The first key finding is that AI, machine learning, and robotic process automation (RPA) reduce manual data entry, minimizing human errors and increasing processing speed, with a mean score of 3.5, indicating strong agreement among respondents. This result underscores the role of artificial intelligence in automating repetitive accounting tasks, thereby enhancing operational efficiency and reducing human-induced errors. The ability of AI-powered AIS to process large volumes of financial transactions in real time ensures accuracy, thereby improving financial reporting quality.

Another crucial aspect identified in the study is enhanced data accuracy and integrity, which received the highest mean score of 4.0, demonstrating strong agreement among participants. Digital transformation ensures that accounting data is not only processed efficiently but also remains accurate and tamper-proof. Automated data validation mechanisms, real-time reconciliation, and error detection algorithms contribute to improved reliability of financial records, which is essential for decision-making, auditing, and regulatory compliance. The high level of agreement suggests that organizations recognize the critical role of digital transformation in maintaining data integrity, reducing the risk of financial misstatements, and ensuring compliance with accounting standards.

Furthermore, the study reveals that improved decision-making is a notable impact of digital transformation, with a mean score of 3.5, again reflecting strong agreement among respondents. The integration of digital tools such as big data analytics and AI-driven insights allows financial professionals to make more informed decisions. The ability to analyze trends, forecast financial performance, and identify risks in real time enhances strategic planning. The findings reinforce the notion that decision-making in financial management is significantly enhanced when digital technologies facilitate timely access to accurate financial information.

Another impact, is that digital transformation enables better encryption, access controls, and regulatory compliance, a mean score of 3.7 was seen, indicating strong agreement. Moreover, compliance with evolving financial regulations and industry standards is facilitated through automated regulatory reporting tools, reducing the risk of non-compliance penalties.

The table also showed that cloud-based AIS allows for better scalability, integration with fintech solutions, and improved collaboration across departments and global financial networks, with a mean score of 3.8, again reflecting strong agreement. Overall mean of mean score of 3.7 confirms that respondents strongly agree on the positive impact of digital transformation on AIS efficiency and accuracy.

Table 2: Challenges organizations face in adopting digital technologies within AIS, including cybersecurity risks, data privacy, and regulatory compliance

Item on Challenges organizations face in Adopting Digital Technologies within AIS, including cybersecurity risks, data privacy, and regulatory compliance	\bar{x}	Remark
Increased exposure to cyberattacks, such as hacking, phishing, and ransomware, which can compromise financial data integrity	3.7	Strongly Agree
Struggles with ensuring compliance with data protection regulations	3.6	Strongly Agree
Challenges in upgrading or replacing outdated AIS infrastructure without disrupting existing accounting operations.	3.9	Strongly Agree
Potential data loss, corruption, or inconsistencies when transferring financial records to modern cloud-based AIS.	3.5	Strongly Agree
Lack of adequately trained personnel to manage, secure, and optimize digital AIS solutions.	3.7	Strongly Agree
Mean of Mean	3.7	Strongly Agree

Table 2 illustrate the significant challenges organizations face in adopting digital technologies within Accounting Information Systems (AIS), particularly in relation to cybersecurity risks, data privacy, and regulatory compliance. One of the most pressing challenges identified is increased exposure to cyberattacks, such as hacking, phishing, and ransomware, which can compromise financial data integrity, with a mean score of 3.7, indicating strong agreement among respondents. This result highlights the vulnerability of digital AIS to cyber threats, which can lead to unauthorized access, data breaches, and financial fraud. Another significant issue revealed in the study is struggles with ensuring compliance with data protection regulations, which received a mean score of 3.6, reflecting strong agreement. As financial transactions increasingly move to digital platforms, businesses must comply with stringent data privacy laws such as the General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA). Failure to adhere to these regulations can result in legal penalties, reputational damage, and financial losses. The

strong agreement among respondents suggests that regulatory compliance remains a major obstacle, requiring firms to implement comprehensive data governance policies and regular audits to ensure compliance with evolving legal requirements.

A critical challenge noted in the finding is difficulties in upgrading or replacing outdated AIS infrastructure without disrupting existing accounting operations, which achieved the highest mean score of 3.9, indicating the strongest level of agreement among respondents. Potential data loss, corruption, or inconsistencies when transferring financial records to modern cloud-based AIS, has a mean score of 3.5, again showing strong agreement among participants.

Additionally, the lack of adequately trained personnel to manage, secure, and optimize digital AIS solutions emerges as a major concern, receiving a mean score of 3.7, further reinforcing strong agreement among respondents. While the mean of mean score of 3.7 confirms a high level of consensus on the significant challenges associated with digital transformation in AIS.

Table 3: Implications of Digital Transformation on Audit Processes, Internal Controls, and Financial Fraud Detection

Items on Implications of Digital Transformation on Audit Processes, Internal Controls, and Financial Fraud Detection	\bar{x}	Remark
AI and data analytics streamline audit processes, reducing manual tasks and improving audit efficiency	3.6	Strongly Agree
Digital tools enable real-time transaction monitoring, allowing auditors to detect irregularities instantly.	3.9	Strongly Agree
Advanced algorithms identify patterns and anomalies in financial data, improving fraud prevention.	3.4	Agree
Automated compliance tracking ensures adherence to financial regulations	3.6	Strongly Agree
Increased use of digital tools exposes audit systems to cyber threats, requiring robust security measures.	3.4	Agree
Mean of Mean	3.6	Strongly Agree

Table 3 highlight the significant implications of digital transformation on audit processes, internal controls, and financial fraud detection, with a mean of mean score of 3.6, indicating strong agreement among respondents. One of the key impacts identified is that AI and data analytics streamline audit processes, reducing manual tasks and improving audit efficiency, which received a mean score of 3.6, reflecting strong agreement. The integration of artificial intelligence (AI) and data analytics into audit workflows enhances auditors' ability to analyze large datasets rapidly, reducing human errors and improving accuracy. Another significant implication is that digital tools enable real-time transaction monitoring, allowing auditors to detect irregularities instantly, which received the highest mean score of 3.9, further indicating strong agreement among respondents. This highlights the critical role of digital transformation in proactive fraud detection and risk management, as auditors can promptly flag suspicious transactions and implement corrective measures before financial losses escalate.

The study also indicates that advanced algorithms identify patterns and anomalies in financial data, improving fraud prevention, has a mean score of 3.4, showing agreement among respondents. By leveraging machine learning and predictive analytics, auditors can detect irregular transaction patterns that may indicate fraudulent activities. This technological advancement enhances the ability to conduct forensic audits with greater precision, strengthening the overall integrity of financial reporting. However, the slightly lower score suggests that while organizations recognize the benefits of these tools, challenges such as algorithmic accuracy and interpretability still need to be addressed.

Additionally, automated compliance tracking ensures adherence to financial regulations, with a mean score of 3.6, reflect strong agreement. This result underscores the increasing reliance on technology to uphold governance and accountability within financial operations.

Despite these advantages, the study acknowledges a potential risk, as increased use of digital tools exposes audit systems to cyber threats, requiring robust security measures, which received a mean score of 3.4, indicating agreement among respondents. While digital transformation enhances audit efficiency and fraud detection, it also introduces new cybersecurity vulnerabilities. Auditors and financial institutions must implement strong encryption, multi-factor authentication, and

regular security assessments to safeguard sensitive audit data from cyberattacks. This finding highlights the dual nature of digital transformation while it improves audit processes, it also necessitates continuous investment in cybersecurity infrastructure to prevent data breaches and unauthorized access.

The mean of mean score of 3.6 confirms a strong consensus that digital transformation has a profound impact on audit processes, internal controls, and fraud detection. This suggest that organizations must embrace AI, real-time monitoring, and automation to enhance audit efficiency and compliance while simultaneously addressing cybersecurity risks.

V. CONCLUSION AND RECOMMENDATION

The findings of this study underscore the significant impact of digital transformation on audit processes, internal controls, and financial fraud detection. The adoption of AI and data analytics has greatly enhanced audit efficiency by reducing manual tasks and enabling auditors to focus on risk-based assessments. The integration of real-time transaction monitoring has strengthened fraud detection mechanisms, allowing financial irregularities to be identified promptly. Furthermore, the use of advanced algorithms to detect anomalies in financial data has improved fraud prevention capabilities, although challenges related to algorithm accuracy and interpretability remain. Automated compliance tracking has facilitated adherence to financial regulations, reducing regulatory risks and enhancing governance. However, the increased reliance on digital tools has also introduced cybersecurity risks, highlighting the need for robust security measures to protect audit systems from cyber threats. The finding agree with the finding of ISACA (2023) who said reported that transformation enhances internal audit capabilities, enabling more precise quantification of audit observations for management. The finding also corroborate with the finding of Keiser (2024) who also reported that digital audits facilitate real-time monitoring and reporting, thereby improving regulatory compliance and reducing the risk of significant disruptions due to fraud.

Therefore, it is recommended that firms should invest in continuous training programs for auditors and financial professionals to enhance their digital literacy and ability to utilize AI-driven audit tools effectively. Organizations must prioritize cybersecurity frameworks by adopting

encryption, multi-factor authentication, and proactive threat detection systems to safeguard sensitive audit data. Businesses should embrace a hybrid audit approach, integrating traditional expertise with digital tools to ensure accuracy and reliability in financial reporting. Fourth, regulatory bodies must refine compliance guidelines to accommodate emerging digital audit technologies, ensuring that automated compliance tracking aligns with evolving industry standards. Finally, organizations should engage in cross-industry collaborations to share best practices in digital auditing and fraud detection, fostering a more secure and efficient financial ecosystem.

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