

## **THE NECESSITY TO DIGITALIZE THE ACCOUNTING SPHERE**

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Theory and practice of accounting, the profession of accountant every day are evolving and changing in modern conditions of integration with IT technologies. Accounting professionals need modern and fast-paced tools and competencies to be competitive in the digital socio-economic environment. Financial services, including accounting, will evolve and become more dependent on IT-technologies, as evidenced by the rapid development of modern technologies.

Ensuring electronic interaction of state information resources and the development of interoperability is the main challenge for the development of e-government in Ukraine. Information is becoming the main source of competitiveness at the local and global levels. Collection, description, storage and processing of data allows you to obtain valuable information for use in economic processes. But the use of digital thinking is not focused solely on new technologies. Of greater value is the ability of the specialist to evaluate, synthesize analytical conclusions and strategic proposals. Therefore, a combination of technological innovations (blockchain, artificial intelligence, BigData) and accounting competencies can be effective.

The development of accounting in the context of digitalization of socioeconomic relations is mainly associated with the introduction of IT-tools and technologies aimed at overcoming the shortcomings of the existing control-analytical and accounting system. Efforts to increase the clarity, conciseness, and relevance of management information become a driving force in creating an effective accounting unit that understands

management strategies and goals, and each task is performed through the prospect of overcoming excessively lengthy or optional complex procedures with erroneous or useless results.

Actualization of digital transformation accounting in the future only will grow, because the use of IT-innovations allows to solve new problems, modernize the concepts of information processing and transmission, promotes efficiency accounting processes. To the usual functions of accounting and reporting is added the need to consolidate management processes and IT-services. As a result, the quality of information support of individual departments and users will increase, united by a single digital platform. It is not just a conversion data from paper to digital as wellsearch, processing, synthesis of the reporting, control of errors and comparability is provided, visualization of processes and their results, backup using IT- tools [1].

Thus, IT-modernization of accounting in accordance with the requirements of the information economy should consist of software, information, organizational and methodological components. These components become the main information systems that are integrated around the web system and with each other.

Qualitative development of digital services in accounting aims not only to minimize the human factor in decision-making, but also to obtain timely quality information about processes. At the same time, digitalization is a tool for creating, implementing and using the benefits of an accounting system that is enhanced by IT-technologies. A well-established centralized IT process management system is able to ensure a high level of productive activity of the facility.

Some state-owned enterprises are actively implementing comprehensive business process automation solutions using modern ERP systems. These enterprises are an example of a new stage in the modernization of internal IT-infrastructure: the transition from automation to integrated management systems. The profound consequences of digitalization of account-

ing are possible provided the synergy of new concepts of processing and transmission of information:

- real-time business accounting (RTA);
- electronic data exchange – from primary to reporting (EDI);
- advanced language of financial, management, tax reporting of various business areas (XBRL);
- »cloud technologies« of computing, accounting operations based on clouds;
- artificial intelligence (AI) – modernization of mathematical modeling by modern technological innovations (assessment of stocks in warehouses with the help of software-controlled drones);
- BigData – use in calculations to increase efficiency, accuracy and speed;
- blockchain – systematization and effective control;
- soft digital infrastructures (identification and trust infrastructure, interoperability, etc.) [2].

The synergetic potential of social, mobile, cloud technologies, data analysis technologies, the Internet of Things together can lead to transformational changes in accounting, increase its efficiency, value for management processes.

World leaders in the «digital» market (Cisco, IBM, Intel, Oracle, Deloitte, SAP, Ericsson, MasterCard, Vodafone, Kyivstar, Lifecell, International Data Corporation), domestic consultants and experts supported by the Ministry of Economic Development and Trade and the NGO HighTech Office «, Developed the» Digital Agenda of Ukraine 2020 «- a document that defines the key policies, priorities, initiatives and projects of» digitalization «of Ukraine for the next 3 years [3].

IT-modernization project is a set of interconnected measures that are coordinated in time, use of certain logistical, informational, human, financial and other resources and aim to create information systems, means of informatization and digit-

ization of information resources that meet certain technical conditions. and quality indicators. However, unfortunately, this bill has not yet been adopted by the state authorities of Ukraine.

In the period of digital transformation of socio-economic relations conservatism of accounting no should stand in the way of innovative, formalized, dynamic, focused information needs of the user to change theoretical and practical nature. The digital transformation of accounting is becoming mandatory and important step for efficient operation organizations subject to financial investments, cultural and professional competence changes. Digitalization in accounting it is modernization of accounting processes by electronic-digital devices, means, systems; establishment of electronic communication of information between them; building an integrated interaction of virtual and real environment of business processes. Information and communication and digital technologies provide an opportunity to intensify control and accounting and management processes.

Thus, high-quality IT-modernization accounting will not only create a single information space, but will also improve the quality of governance at all levels. At the same time, the emphasis will be shifted to issues that will require their own judgment accountant: complex atypical operations, effective internal control mechanisms, analytics and forecasting, evaluation.

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