"ACCOUNTING PROFESSIONALS EXPECTATIONS FROM PROSPECTIVE ACCOUNTANTS IN THE AGE OF ARTIFICIAL INTELLIGENCE"

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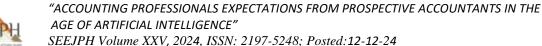| KEYWORDS	ABSTRACT
Artificial intelligence, Accounting Professionals, Accounting Education and Ethics.	The Students who are completed their under graduation in accounting they are facing lot of difficulties to get jobs in accounting and allied field. In the age of artificial intelligence accounting professionals well equip with technical and nontechnical skills prospective accountants. The expectations replicate on the accounting industry on skills and capabilities. The objective of this paper is to know the potentials of the prospective accountants and to know the difficulties faced by the prospective accountants in the age of artificial intelligence. This uses primary and secondary data. The primary data will be collected from the accounting professionals in Bangalore through structured questionnaires and journals, text books and websites used for secondary data. The inferential statistics are used for data analysis. The article found that accounting professionals expect prospective accountants to possess technical skills related to artificial intelligence in auditing process, strong analytical, strategic thinking abilities, ethical and regulatory awareness, excellent communication and interpersonal skills. They also value adaptability, continuous learning, and practical experience with artificial intelligence tools. Meeting these expectations from new accountants to effectively navigate and thrive in an increasingly technology-driven accounting landscape.

INTRODUCTION:

Accounting professionals tackle the impact of artificial intelligence (AI) adoption on the accounting profession, along with the risks it poses. According to survey results, participants have a generally positive attitude concerning AI and predict technology will increase their willingness to execute their tasks by reducing the chance of human error and repetitious work. Furthermore, participants expect that as AI technology advances, accounting courses will change to focus professional computer skills. More specifically, industry and public accountants place a higher value on data management, cleansing, and rectification skills than accounting educators. It will negotiating the proper skills required by the professional with respect their job

The world-wide digital revolution has profoundly and permanently altered human society as well as the way things are handled. As a result, innovations in technology are anticipated to result in major changes in the accounting profession in a short while.

Accounting graduates as well as professionals in the area should be ready to accept fresh and separate responsibilities as processes are automated and consequent positions become redundant. Furthermore, with the improvements in automation and machine learning, artificial intelligence, data analysis, and blockchain which will change accounting professionals are directly affected by the expansion of technology, enormous changes has brought about in the business sector. These also serve as being detrimental innovations in the accounting sector.

Emerging technological advances entire world moving towords global digital revolution has radically and permanently affected the civilisation of humanity as well as what people engage in Accounting education is frequently disregarded in colleges and universities, despite the disruptive capabilities of these technologies. It is essential to preparing students for the forthcoming employees demands in the marketplace. This is particularly the case in view of the effects caused by improvements in technology. The question is raised because the accounting profession is being obligated to adapt to the current digital transformation and provid advanced artificial intelligence based accounting services that require a broader set of capabilities than are commonly known.

While discussing the potential negative impacts of artificial intelligence it is critical to provide a (very rapid) examination of where we are right now in terms of Accounting eduduation's standing. This is important because some argue that Accounting educations are not designed organised manner to deal with the current Artificial Intelligence challenges. This is a complex issue, but one of its biggest aspects is that Accounting Education frequently contains plenty of technical content. This is said to be aggravated by pressure to keep to the curriculum's basically technical and non-essential tasks content, as required by organisations that monitor or govern the accounting sector or act the organization's behalf.

The accounting profession is fast changing, especially with the inclusion of artificial intelligence into routine tasks like journal, ledger, internal audit and automation of work. As AI technologies accelerate processes enhance accuracy, and give deep data insights, prospective accountants' expectations are evolving. Here are few primary expectations accounting professionals have for a future generation of accountants during this artificial intelligence-driven age.

Technological Proficiency: A complete comprehension of technology is one of the most essential requirements. Potential accountants should be knowledgeable with various accounting software, data analytics tools, and AI applications with conventional knowledege of accounting and auditing. artificial intelligence tools helps to conventional Knowledge to automation reports using technologies, such as robotic process automation (RPA) and machine learning algorithms etc, will be enhance the accuracy and efficency of reports these technology based reforts will not only increase efficiency, but also allow accountants to use AI in strategic decision-making in the business organisation.

Adaptability and Continuous Learning: The rapid pace of technological change requires accountants to be adaptable and committed to lifelong learning. Accounting professionals expect new entrants to be open to embracing new tools and methodologies. This includes staying updated on emerging trends, regulations, and best practices in AI and accounting technology. Continuing professional education and certifications related to data analysis and AI will be essential for career advancement.

Analytical Skills and Critical Thinking: While AI can analyse massive quantities of data, human intuition and analytical skills are still vital. Accounting professionals want future accountants who can analyse data insights and apply them to real-world settings. The capacity to critically evaluate AI-generated reports and identify any abnormalities or ethical issues is vital. To deliver relevant advice to customers and organisations, accountants need to integrate sophisticated knowledge with strong analytical skills. Strong communication skills: As technology automates mundane work, accountants' roles are changing towards advising and strategic duties. Effective communication is required when presenting complicated information

to customers and other stakeholders. Professionals expect aspiring accountants to have strong communication abilities in both writing and speech.

enabling them to translate data-driven insights into actionable strategies. Building relationships and collaborating with diverse teams will also be key.

Ethical Judgment and Professional Integrity: Increased ethical standards are required as AI develops. When dealing with issues brought on by AI, such algorithmic discrimination and data security issues, accounting professionals emphasised the value of integrity and moral judgements. To make sure that the use of AI meets with social expectations and professional standards, potential accountants should exhibit an extensive awareness of ethical frames and an ability for ethical decision-making. Pay Attention to Value Creation: The work of accountants will evolve from simply crunching numbers to generating value in an AI-driven atmosphere. Professionals expect that aspiring accountants will know how to use AI to find chances that allow businesses to expand and become more efficient. This necessitates a way of thinking that places an emphasis on innovation and tactical thinking in order to provide insights that advance organisational excellence.

Our practical contribution is to make the future of AI-based accounting more tangible for management, employees, and accounting students by pinpointing its influence on professionals. vocations, as well as tasks and skills linked to them. AI investigates the roles and tasks of human or AI-based accounting actors with a large-scale professionals. It emphasises on the changes in tasks and related abilities in existing professional. Accounting jobs will be explored deeper through expert courses on AI-based computerisation. Interdisciplinary Knowledge: Because AI is being incorporated into accounting, hopeful accountants must also be knowledgeable in a variety of fields. Building a competitive edge can come from knowing the basic rules of information technology, data science, and even behavioural economists. By using a broad strategy, accountants will be able to work with data scientists and technical professionals more effectively, while enabling a climate of creativity.

Review of Literature:

Burnett, S. (2003). The study surveyed employers and members to determine the most important skills for new accounting graduates and the most effective educational innovations, finding that the top skills were analytical/critical thinking, written communication, oral communication, and decision-making, and the top educational innovation was internships. Richards, R., Stevens, R., Silver, L., & Metts, S. (2018). The study examines factors that impact employer perceptions of online accounting education, finding that 41.6% of surveyed said an online degree would impact their hiring decisions, with age being the only significant demographic factor, and the top concerns being course integrity, live interaction, and effective course design. Chang, C. C., Landis, M., & Yu, S. C. (2011). The current financial crisis has led to budget cuts in public universities, resulting in losses of courses, enrollment, and faculty in accounting education, which will negatively impact the future accounting workforce and businesses, and the paper encourages companies to support accounting education to help address this issue. Cook, E. D., & Finch, B. (1994). The study surveyed public accounting and industry employers to determine which qualities - educational background, prior work experience, or training potential - are viewed as most important to accounting recruiters. Hakim, R. R. C. (2016). The paper examines the perceptions of accounting graduates and their employers regarding the skills acquired through accounting university programs and the importance of those skills for entry-level employment in the accounting profession.

Research design

This study is in descriptive in nature, the primary and secondary are used for the study. The primary data collected from 89 respondents from different designation in accounting field through five-point Likert scale structured questionnaires and secondary data collected from

journals, magazine and internet. Multiple Linear Regression is used for the analysis of collected data. Objective of the study are as fellows:

- To know the difficulties faced by the prospective accountants in the age of Artificial Intelligence.
- To know the expectations of accounting professionals from the prospective accountants.
- To know the impact on Artificial intelligence on prospective employees.

Hypotheses 1:

- H0: Artificial Intelligence has no impact on Artificial intelligence on prospective employees.
- H0: there no significant dependence of Prospective accountants on Artificial Intelligence in the age of 21st century.

Scope of the study:

This study is limited to Bengaluru city. 89 different accounting professionals considered as samples from Bangalore urban district for this study.

Limitations of the study:

- This study is limited to Bangalore urban district only
- This study is limited to three months from august to October
- Only 89 samples are considered for the study due to time constraint.
- Different accounting professionals are considered as samples for the study

Data analysis and interpretation:

Testing of Hypothesis:

- H0: Artificial Intelligence has no impact on Artificial intelligence on prospective employees.
- H0: There is no significant dependence of Prospective accountants on Artificial Intelligence in the age of 21st century.

H0: Artificial Intelligence has no impact on Artificial intelligence on prospective employees.

H1: Artificial Intelligence has is impact on Artificial intelligence on prospective employees.

Table-1

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.715[a]	0.511	0.500	0.86425
a. Predictors: (Constant), Differenctiate Ethical issues, Clarify Values				

Table - 2

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	66.466	2	33.233	44.493	.000[b]
	Residual	63.489	85	0.747		
	Total	129.955	87			
a. Dependent Variable: role of mindfulness in ethical decision making						
b. Predictors: (Constant), Differenctiate Ethical issues, Clarify Values						

From the above table showing that R square value is 0.653 it clearly indicates that 65.30% impact of independent variable on dependent variable. Significant value is 0.000 which is less than 0.005 which shows that significant impact on dependent variable.

Hypotheses 2:
H0: There is no significant dependence of Prospective accountants on Artificial Intelligence in the age of 21st century.
H1: There is significant dependence of Prospective accountants on Artificial Intelligence in the age of 21st century.

Table -3

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.808ª	0.653	0.641	0.52762
a. Predictors: (Constant), Integrate the ethical dilamas, Differenctiate Ethical issues, Clarify Values				

Table -4

ANOVAª		Sum of Squares	df	Mean Square	F	Sig.
Model						
1	Regression	44.071	3	14.690	52.771	.000ᵇ
	Residual	23.384	84	0.278		
	Total	67.455	87			
a. Dependent Variable: Ethical Decision making						
b. Predictors: (Constant), Integrate the ethical dilamas, Differenctiate Ethical issues, Clarify Values						

From the above table showing that R square value is 0.653 it clearly indicates that 65.30% impact of independent variable on dependent variable. Significant value is 0.000 which is less than 0.005 which shows that significant impact on dependent variable.

Discussion:
Artificial intelligence (AI) has a profound and broad effect on accounting careers. The following are some notable domains where AI is influencing the field:

Routine Task Automation: AI is capable of automate tedious tasks including input of information, handling invoices, and reconciling transactions. This increases performance and lowers error by enabling accountants to spend their time on more strategic tasks. Data Analysis and Insights: artificial intelligence (AI) systems are able to quickly analyse massive amounts of data, and identify trends and abnormalities that people might miss. This abilities allows accountants to furnish customers and organisations more comprehensive data. Improved Decision-Making: AI could assistance accountants predicted future economic conditions through the application of predictive analytics. This facilitates enhanced operational execution and decision-making for businesses.
AI can improve safety and risk planning by automating regulatory monitoring and identifying viable concerns. This lowers the risk of noncompliance and increases the overall management

of risks. Client Interaction: artificially intelligent chatbots and virtual assistants can handle simple enquiries and allowing accountants to focus on larger client engagements. Changing Skill Requirements: As artificial intelligence eliminates routine work, abilities like data analysis, strategic planning, and leadership of technology are becoming more crucial. Accountants need to change by improving their technical abilities and understanding artificial intelligenc.

Cost Reduction: AI can reduce administrative costs for accounting organisations, which may impact prices for service structures. New Services and Business Models: The integration with artificial intelligence could result in a generation of new service offerings and which include real-time financial tracking and counselling services based on sophisticated information analytics. Ethical considerations: The expanding use of artificial intelligence in bookkeeping creates moral issues such as confidentiality of data and algorithmic discrimination. Accountants will have to handle those issues effectively.

Skill Mismatch: Employers working within a based on artificial intelligence workplace typically require abilities that accounting programs don't teach. Bachelors may not have the appropriate abilities in artificial intelligence, data analytics, and technological applications for employment. Organisations need employees with strong data comprehension abilities as artificial intelligence technologies become increasingly common. Prospective candidates need to possess good data literacy abilities to be successful in up to date accounting professions. Artificial intelligence performs ordinary processes, converting accounting career paths into strategic thinking and consulting positions. Graduates have to have the capacity to think seriously and solve problems, rather than merely do commercial tasks.
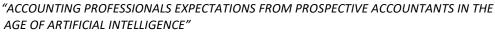
Need for Continuous Learning: Considering the swift development of AI technology, professionals in accounting need to develop a continuous learning attitude. Prospective employees should be proactive about getting ongoing training and education in order to stay current. Ethical Considerations: AI raises challenging ethical issues like as data privacy, accuracy of data, biases in decision making and strategic decision-making. Graduates must comprehend these ethical problems and be prepared to deal with them in their future employment opportunities.

Suggestions:

Curriculum Integration: Update of accounting education with practical exposure of accounting curricula to include practical courses focused on Artificial Iintelligence technologies, data analytics, and their applications which will useful for the betterment of accounting task in accounting.

Practical Experience: Incorporate internships, dissertation and hands-on projects which are helping to have working experience in the organisation at the same time prospective employees use artificial intelligence tools, that are highly relevant to allowing students to gain real-world experience and familiarity with modern technology.

Emphasis on Data Literacy: Now a days data is generating through automatic mechanism which will arrange data according to our needs of the organisation. Technology will help in managing data and data analysis through visualization techniques these are core components of the accounting program to enhance graduates' data literacy.

Develop Critical Thinking and Problem-Solving Skills: Prospective employees has to develop unique thinking ability which will help them to solve problem in an unique form of solutions to the problems Foster and modern environment that encourages analytical thinking and creative problem-solving through case studies and group projects which basis for critical analysis that has to be inculcated by every employees.

Ethics Training: Integration of ethics and morel value in the accounting educations. Ethics are very important in the upcoming professional in accounting and auditing field. particularly in relation to artificial intelligence integrate conventional knowledge and practical elements of accounting field and data use, into the curriculum to prepare students for potential challenges in the field.

Lifelong Learning Framework: Encourage a culture of continuous learning by providing resources for upcoming employees to ensure for the continuous updating the current knowledge of the learning to pursue certifications, online courses, and professional development opportunities in accounting field.

Soft Skills Development: proper soft skills like communication skills, life skills, emotional intelligence, time management and leadership skills. They are very essential for prospective employees collaboration, and client management to prepare graduates for roles that require interpersonal skills.

Conclusion:

Accounting professionals look for prospective accountants who can interpret data insights and apply them in real-world scenarios. The ability to critically evaluate AI-generated reports and recognize potential anomalies or ethical considerations is crucial. Accountants will need to combine technical expertise with strong analytical capabilities to provide meaningful advice to clients and organizations.

There are also important issues to take into account regarding accounting regulators and establishing standards agencies, in addition to the increasing need for institutional assistance. Because of the risks connected with artificial intelligence (AI) applications, they must examine the effect of novel innovations on the requirements for financial reporting and the openness of data outputs obtained via the use of models based on machine learning. One desirable and attainable situation is for regulators to support and even propel the use of AI in accounting practices, as well as to create a thorough understanding of AI and the hazards that come with it.

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