

Konon Bagrii, Candidate of Economic Sciences,

Associate Professor,

<http://orcid.org/0000-0002-3516-9565>

Chernivtsi Institute of Trade and Economics of SUTE, Chernivtsi

MAIN TRENDS IN THE DEVELOPMENT OF ACCOUNTING IN THE CONDITIONS OF DIGITAL TRANSFORMATION

Summary

Predicting future developments is challenging in conditions of global uncertainty, and this is equally relevant for new accounting trends. The role of information and information technologies in the social and economic development of the country is becoming more important each year. Accounting practices evolve as new technologies emerge, and traditional approaches to organizing the accounting process become ineffective. Many owners of accounting firms that provide outsourcing services are experiencing the impact of automation and high-tech systems on their accounting processes. No doubt, it was the Covid-19 pandemic that accelerated the process of digital transformation, bringing these changes to the accounting world sooner than expected. The recovery of business after recent years of periodic restrictions, the very real prospect of bankruptcy in entire sectors of the economy, rising energy prices, declining purchasing power of the population, adapting to Covid-19, social crises and full-scale war in Ukraine with further economic consequences for the entire country - all of these factors have led to an urgent need to optimize and improve many management processes, including accounting.

The article analyzes the main trends in the development of accounting in the conditions of digital transformation and their impact on the accounting profession. The most relevant trends in accounting are examined in detail, including remote work, data security, automation of routine processes, introduction of artificial intelligence, changes in pricing approaches and increased role of online marketing in customers acquisition.

The recommendations and proposals presented in the research are aimed at substantiating the main trends in the development of accounting in the conditions of modern digital transformation and revealing their impact on the accounting profession. The future of accounting in Ukraine and the world is inextricably linked to the rapid digital transformation taking place in modern business. Trends in this process include the use of artificial intelligence, cloud technologies, blockchain and data analysis. It is predicted that these innovations will make accounting work much easier, while increasing its accuracy and efficiency. However, along with significant advantages, the number of cyber threats will also increase, requiring Ukrainian companies to pay attention to cyber security and ensure data protection.

Prospective further research in this direction lies in a comprehensive study of overcoming multifaceted problems in the conditions of the digital economy. In particular, environmental, social and governance (ESG) issues are becoming key issues for global investors, as their views are focused specifically on sustainable development, which opens up ample opportunities to find ways to expand business, including through digital transformations.

Keywords: accounting, digital economy, cloud technologies, automation, consulting, management, IT competencies.

Number of sources – 15, number of drawings – 2.

References:

1. Sage research. URL: <https://www.sage.com/en-gb/news/press-releases/2019/05/sage-research-revealsaccountants-beliefs-of-cultural-shift-in-accountancyprofession/> (Accessed 25 March, 2024).
2. Projected spending on blockchain in 2022, by region. URL: <https://www.statista.com/statistics/1013241/projected-spending-on-blockchain-by-region/> (Accessed 27 March, 2024).
3. Tatomyr, I., Kvasnii, L., Shulzhyk, Y., Bagrii K. & other (2024). Global Digital Trends and Their Impact on National Economic Progress. OKTAN PRINT, Praha, 418 p. DOI: 10.46489/gdtatione-05-24-27.
4. Bagriy, K.L. (2013). The importance of automation in the shape of financial results in the current minds of government. *Naukovyj visnyk Khersons'koho derzhavnoho universytetu. Seriiia «Ekonomiczni nauky» [Scientific Bulletin of the Kherson State University. Series "Economic Sciences"]*, vol. 2, pp. 76-79. URL: <https://ejournal.kspu.edu/index.php/ej/article/view/531/525> (in Ukr.).
5. Ershova, O.L., Odnovolik, V.I. (2019). Computer technology and importance for small and medium-sized businesses in Ukraine: prospects for digital economy in the minds. *Naukovyj visnyk Natsional'noi akademii statystyky, obliku ta audytu [Scientific Bulletin of the National Academy of Statistics, area and audit]*, vol. 3, pp. 131-138. URL: http://nbuv.gov.ua/UJRN/nvhastat_2019_3_14 (in Ukr.).
6. Kravchenko, I. (2022). Prospects for the introduction of digital economy tools into the system of statistical analysis, accounting and audit. *Oblik i finansy [Cloud and Finance]*, vol. 3, pp. 12-20. URL: http://nbuv.gov.ua/UJRN/Oif_apk_2022_3_4 (in Ukr.).
7. Krochak, O.I., Bagrii, K.L., Levchenko, O.F. (2024). The future of the accounting industry in Ukraine: trends and forecasts in the minds of the rapid digital transformation. *Schomisiachnyj informatsijno-analitychnyj zhurnal «Ekonomika. Finansy. Pravo» [Millennial information and analytical magazine "Economics. Finance. Law"]*, vol. 3, pp. 73-79. DOI: 10.37634/efp.2024.3.15 (in Ukr.).
8. Putsenteilo, P.R., Dovbush, A.V. (2021). Main vectors for the development of accounting in the minds of the digital economy. *Innovatsijna ekonomika [Innovative Economics]*, vol. 3-4, pp. 140-151. URL: http://nbuv.gov.ua/UJRN/inek_2021_3-4_21 (in Ukr.).
9. Tarlopov, I.O. (2020). Organization of accounting at enterprises in the minds of the digital economy. *Investytsii: praktyka ta dosvid [Investments: practice and evidence]*, vol. 17-18, pp. 24-28. URL: http://nbuv.gov.ua/UJRN/ipd_2020_17-18_6 (in Ukr.).
10. Shmatkovska, T., Mostovenko, N. (2022). Trends in the formation of a strategic management system in the minds of the digital economy. *Ekonomicznyj forum [Economic Forum]*, vol. 3, pp. 132-137. URL: http://nbuv.gov.ua/UJRN/ecfor_2022_3_19 (in Ukr.).
11. Yastrubsky, M.Ya. (2020). Theory and practice of accounting in the period of digital economy. *Suchasni pytannia ekonomiky i prava [Current nutritional economics and law]*, vol. 1, pp. 187-193. URL: http://nbuv.gov.ua/UJRN/Spap_2020_1_23 (in Ukr.).
12. Glaser, F. (2017). Pervasive Decentralisation of Digital Infrastructures: A Framework for Blockchain Enabled System and Use Case Analysis. Proceedings of the 50th Hawaii International Conference on System Sciences, Frankfurt. URL:

<https://scholarspace.manoa.hawaii.edu/server/api/core/bitstreams/40f21ff5-63a3-43ec-b053-4040c57a9c1c/content>.

13. Sakız, B., & Gencer, A.H. (2019). Blockchain Technology and its Impact on the Global Economy. International Conference on Eurasian Economies 2019. URL: <https://www.avekon.org/papers/2258.pdf>.

14. Korolyuk, Yu., Vdovichen, A. (2024). Prospects for the blockchain transformation of the Ukrainian economy. *Finansovo-ekonomichni, sotsial'ni ta pravovi aspekty rozvytku rehioniv: zahrozy ta vyklyky : materialy Mizhnarodnoi naukopraktychnoi konferentsii. [Financial, economic, social and legal aspects of regional development: threats and discussions: materials of the International Scientific and Practical Conference]*, Chernivtsi, 24 May, 2024, pp. 304-307. ISBN 978-617-8034-47-4 (in Ukr.).

15. Bagrii, K.L. (2024). Development of accounting in the dark services. *Finansovo-ekonomichni, sotsial'ni ta pravovi aspekty rozvytku rehioniv: zahrozy ta vyklyky : materialy Mizhnarodnoi naukopraktychnoi konferentsii. [Financial, economic, social and legal aspects of regional development: threats and discussions: materials of the International Scientific and Practical Conference]*, Chernivtsi, 24 May, 2024, pp. 90-93. ISBN 978-617-8034-47-4 (in Ukr.).