



Effect of Disruptive Technologies on Accounting Profession in Nigeria in the 21st Century

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ABSTRACT

Disruptive technologies are recent technological break-through in information technology which may enhance performance of accounting profession. Consequently, this study examined effect of disruptive technologies on accounting profession in Nigeria in the 21st century. The research design of this study is exploratory design and secondary sources of information such as textbooks, journals and internet were used. The study found that accounting profession in Nigeria has migrated from Pre IT era which was manually oriented to Post IT era where technology has been developed to assist accountants in carrying out complex and crucial tasks in an effective and efficient manner. The study also found that in the 21st Century new technological development such as artificial intelligence, robotic process automation, predictive analytics technology, cloud accounting technology, blockchain technology and cyber security technology are influencing the old practice of doing things in the accounting profession. Based on the findings from the literature reviews conducted it was recommended by the study that in order for the accounting profession to meet up with emerging technological developments, it should continue to train and retrain its members of staff. It was also recommended that accountants should sharpen their skills as well as upskill in advisory, consultancy & training services because these areas still need improvements and there is a limit to which technology can influence them.

Key terms: *Artificial intelligence; blockchain technology; cloud accounting technology; disruptive technologies and robotic process automation.*

1.0 Introduction

The emergence of disruptive technologies has to a large extent altered the traditional way and means of business transactions among organizations. A disruptive technology can be defined as a technology that disrupts the way and means businesses, consumers and industries function from their old methods to new approaches (Mastio, 2019). It is on record that these technologies which are mainly Information Technology (IT) based are developed through innovation and research in order to improve and enhance existing systems. The main objective of innovations and research presently is expanding beyond the mere improvement of existing systems or products. Traditionally, disruption had been an incidental outcome of innovation but in the 21st century's dynamic technological environment, it has now replaced this as the fundamental objective of innovation.

Imene and Imhanzenobe (2020) asserted that disruptive technologies have created a lot of disruptions in the economy to a large extent and this has resulted in the change from old ways of handling transactions to efficient modern methods that add considerable competitive edge for an organization that embraces them. This mental shift has produced new consumers, products, new markets, new needs and new problems. In practice, these recently developed market places add value to the economy by creating jobs and a network where suppliers and distributors may thrive. The challenge here according to Adams (2021) is that there is usually no precedent to show how new technologies should be used, for instance, artificial intelligence is the dominant disruptive technology in today's financial services sector because of their unpredictable nature which lies in the very feature that defines and distinguishes them from other innovations. In using artificial intelligence, huge volumes of data are interpreted which also analyzes and verify the accuracy of the data. After this data has been analyzed, the program starts to learn how to handle various jobs that have been given to it and the software can also subsequently start performing these activities automatically. In order to increase its capability and efficiency in evaluating the data and accomplishing its' given responsibilities, the software then continues to self-learn and engages in continuous improvement (Najjar, 2019).

Cloud computing is another innovation that is becoming more and more popular in the accounting industry. The delivery of numerous services via the internet is known as cloud computing and these services include databases, apps, servers, and data storage (Frankenfield, 2020). Traditional storage techniques require tangible objects like a hard drive or local storage device, in contrast to cloud computing, which does not. Data can now be accessed from any location where the user has internet access. In addition to being significantly less expensive than traditional methods of data storage, cloud computing is a particularly attractive technology for small and midsized accounting businesses.

Additionally, the accounting industry is beginning to adopt blockchain, a new method of keeping records. Although this technology was initially intended for cryptocurrency mining, but it is now used to verify online transactions (Mastio, 2019). The technology also acts as a transparent ledger where

transactions are immediately recorded for accountants because data is decentralized and spread throughout an entire network by being stored on the blockchain. As a result of its decentralization, it is more difficult to alter data stored because all parties involved in the blockchain would need to agree before a change could be made. Similarly, this system enables immediate ledger and statement reconciliation, enabling businesses to maintain a single set of continuously auditing books (Mastio, 2019). Other new technologies in the accounting profession which are influencing the old practice to a modern dimension include robotic process automation technology, predictive analytics technology and cyber security technology. These new developments in technologies, electronic devices and software have served as a motivation to examine effect of disruptive technologies on the accounting profession in Nigeria in the 21st Century.

In Nigeria, most studies such as Akintoye (2008), Dandago and Rufai (2017); Nwakoby et al. (2015); and Ahannaya et. al (2022) empirically investigated the effect of disruptive technologies on performance of firms. This current study is expanding the frontiers of knowledge by exploring and conceptually analyzing the effect of Information Technology especially disruptive technologies such as artificial intelligence, robotic process automation, predictive analytics technology, cloud accounting technology and blockchain technology on accounting profession in Nigeria in the 21st Century through systematic literature reviews. The exploratory study by Ogunode and Akintoye (2023) focused on financial technologies and financial inclusion in emerging economies without emphasis on the above-mentioned disruptive technologies which is a gap to be filled by this study.

2.0 Literature Review

Conceptual Review

Bunney (2018) defined disruptive technology as a technology that alters how markets, customers, and entire industries in a system operate. These technologies are frequently developed to enhance already-existing goods and practices but the overall goal of these breakthroughs goes beyond merely enhancing what already exists. The development of telecommunications, transportation, and internet infrastructure has led to an increase in the exchange of ideas, goods, services and other activities which is known as globalization. Burrit (2016) opined that using big data and wireless technology, industrial manufacturing processes have been interconnected in this age on an enormous scale. Deloitte (2017) defined disruptive technology as those innovations that help develop new markets to disrupts or damage current markets and eventually replaces the prior technology. Presently, there is a revolution in technology because it is changing how people communicate, live, and work together in a place when pre IT era and post IT era are considered (Rukmini, 2018).

Before (pre) IT Era in Nigeria

Prior to the development of IT, accountants had to manually identify transactions and occurrences on paper and record them in the right books. Accountants were also expected to account for recurring manual changes. In the pre-IT era, accountants manually completed periodic adjustments of entries in their books of accounts in addition to manually recording transactions and occurrences in the proper records (Imene & Imhanzenobe, 2020). Here, due to the organization's daily activities, accountants in the discharge of their accounting profession were compelled to manually record and complete arithmetical adjustments of entries and periodic reports were prepared slowly for management which are required for strategic decisions making. These reports were frequently created manually in the pre-IT era, which resulted in delays in both the access to the necessary information and its subsequent verification because record keeping was challenging in an organization with so many files.

During this pre IT era, the conventional accountant was recognized for "book keeping," which refers to maintaining records and paperwork. This is due to the fact that records including invoices, receipts, credit notes and debit notes, among others, were frequently used as proof of business transactions and occurrences. As a result, keeping records was an extremely difficult and challenging job for accountants, especially in large firms where a lot of data is collected and processed every day. Imene and Imhanzenobe (2020) asserted that processing transactions was a little more challenging for accountants in the pre-IT age because the documentation needed to complete these transactions were not always easily accessible.

In order to ensure that the information in the financial statements is accurate and free of serious misstatements, accountants used to devote enough time to verify inputs from the beginning to the closing figures and balancing of accounts. In this era, financial statements were prone to inaccuracies and major misstatements due to the complexity of accountants' tasks (Imene & Imhanzenobe, 2020). As a consequence, to adequately address the information needs of management and outside users, a larger workforce was required in the pre-IT era. As a result of this condition, the accountant and other accounting staff in charge of various parts of financial reporting, such as payroll, asset management, and internal control, frequently ran the accounting departments using a lot of manpower in order to cope with the tasks. Consequently, large firms had to accomplish this by engaging more man power in order to simplify the accounting and financial reporting process.

After (post) IT Era in Nigeria

Shanker (2018) noted that presently, the process of accounting and financial reporting in the accounting profession has been automated entirely because relevant technologies have been developed to help accountants perform important jobs and carry out complex procedures in a timely, effective and efficient manner. Today, the many duties that accountants had to perform in the pre-IT age, which demanded laborious procedures, additional employees and a lot of time have been streamlined into technologies that accountants can use with ease.

Hardware technologies

Imene and Imhanzenobe, (2020) saw hardware technologies as the "actual, tangible devices that make up the computer". Accounting profession must use these tools to accomplish and complete jobs efficiently. These technologies include everything from straightforward gadgets like smartphones to complex ones like computers and input, processing, and output devices that accountants and auditors alike employ in the preparation and presentation of financial statements (Imene & Imhanzenobe, 2020).

Software technologies

The development of computers and other electronic devices has made it easier for accounting profession to perform their duties, particularly in the areas of transaction processing, recording, storing large amounts of data, removing files, preparation and presenting financial statements to various users (Imene & Imhanzenobe, 2020). The accounting profession is now empowered through technology to effectively and efficiently address the information needs of all parties involved in the financial reporting process through the application of IT in the organization. Also, accountants have exclusive access to relevant information at the appropriate time due to the connection of integrated computer system both inside and outside the firm through intranet, extranet, and the Internet (Dandago and Rufai, 2017). Also, digital financial reporting has been made possible by the internet and it has also made it easier to provide financial data to all stakeholders of the organization simultaneously.

Accounting Software

Accounting software is a "program which necessities for the computer system's launch, control, and management" (Hejase & Hejase, 2011). Through the use of hardware innovations, these applications truly give accountants the ability to carry out singular duties or collective jobs. Accounting software for payroll, inventory management and others are few examples of such software technologies (Adams, (2021). It is significant to highlight that the IT era's combination of software and hardware technologies has made tasks in the process of accounting and financial reporting simpler in the accounting profession because the complex processes that were required in the pre-IT period, from the point of recognizing transactions and events to the creation of the financial statements, have been streamlined with the touch of a button. This is because with the click of a button, accountants may now access any information or create any type of internal or external report to enhance the performance of the organization. Adams, (2021) noted other softwares used in the accounting profession include the following:

Word processing- Word processing is the production, editing, correction, manipulation, storing, and printing of text with the aid of a computer. Adams (2021) opined that today's accountants create financial statements, billings, memoranda and reports using word processing software. Also, the accounting profession can aesthetically enhance the financial report by using visual software such as graphical outputs which can be presented on slides, pictures and in addition to being printed on paper. It is significant to highlight that in actual practice, auditors and managerial accountants evaluate financial reports using graphics software and present the results in graphs and tables to help users make decisions.

Payment technologies- Due to the development of payment technology such as Remita in Nigeria, businesses are now able to perform electronic financial transfers by connecting to banks. As a result, businesses may carry out receipts and payments online, which lowers the risks that accountants run by keeping cash on hand (Shanker, 2018). Also, today's accountant is no longer required to carry cash or keep cash on hand as practiced in the past. The automation of accounting information systems has also been made easier by the adoption of computerized database systems (Adams, (2021). Accounting information systems can now conduct accounting duties more effectively, efficiently and affordably because of payment technologies. Rkein et al., (2019) opined that accountants are now forced to function in a digitalized environment where they have instant access to information.

Database management software- The practice of record keeping is one component of an accountant's job. This means that accountants are the guardians of data on transactions and events, and that as a firm grows, so does the quantity of transactions that accountants handle and store. The rate of inefficiencies and redundancies in information handling have dramatically decreased since the advent of database software systems. Relational database technologies, such Enterprise Resource Planning (ERP), actually deviate from the accounting equation technique of data organization, making it possible for accountants to capture both financial and non-financial data and to store massive files in more manageable formats.

Advantages of IT era to Accountants;

The improvement of record keeping and storage is one of the apparent advantages that accountants are experiencing from using technology. This is because, by moving the majority of paper documents into electronic formats, IT has made it simpler for accountants to store enormous amounts of data in more manageable formats.

Also, the Computer revolution has made transaction processing simpler and faster for the accounting profession. For instance, according to Adams, (2021) by clicking a button, it is possible to retrieve information about a customer's credit worthiness because technology has improved every step of the financial reporting process including the creation and presentation of financial statements. At the press of a button on their computer, accountants (in small firms) may now quickly and simply generate final reports, while accountants in larger firms can also access all the information they need to quickly prepare final reports.

Furthermore, the development of IT has assisted accountants in minimizing or totally eradicating the issue of substantial inaccuracies and misstatements in financial reporting in the accounting profession (Salehi et al., 2010). Shanker (2018) opined that as a result of this development, the specific inaccuracy

issues with the file-based accounting system have been fully resolved. The output of the IT-based system is dependent on the input, which is one of its drawbacks. As a result, accountants are responsible for ensuring that the system is filled with accurate information to avoid a situation of garbage in garbage out. Another positive development of post IT era is that increased external users' access to financial reports due to the availability of specialized IT technologies. (Moradi (2011) asserted that the accounting profession may now provide financial reports to external users like shareholders, creditors, the media regulatory organizations stakeholders effectively and efficiently through the usage of the internet and social media platforms such as emails, Twitter, Facebook, and other outlets, has made this easier.

In addition, accounting professionals can now readily generate financial reports in a timely manner with a single computer click because of the convergence of hardware and software technologies. Nevertheless, this streamlined task required a highly drawn-out procedure that involved the inspection of many files and took a long time to complete. In the same vain, the auditing process has been made simpler by the availability of specialized IT tools for auditors (such audit software) in the accounting profession which has in turn allowed auditors to perform successfully and efficiently. The auditors of today are IT-based accountants who carry out activities with the aid of computer languages.

Post IT Era effect on accounting profession in Nigeria in the 21st Century

While accounting profession across the globe have seen a significant shift in how things are done in practice as disruptive technologies advance, the accounting profession will always see new product and technologies because development is a continuous exercise. According to Imene and Imhazonobe (2020), for example the preparation and presentation of financial statements is the traditional responsibility of accountants and as a result, several duties are performed as part of that role. Prior to the development of IT for the accounting profession, accountants had to contend with slow transaction processing, inconsistent errors and misstatements and the challenge of storing vast amounts of data on paper. At the moment, accountants in the IT era are now able to compile and present financial accounts more promptly and precisely due to the development of sophisticated disruptive technologies such as the following:

Artificial Intelligence artificial intelligence functions through analyzing vast volumes of data and the accuracy of this data is usually checked after analysis. The way it works is that after this data has been analyzed, the program starts to learn how to handle various jobs that have been given to it and the software will subsequently start performing these activities automatically. The program then continues to self-learn and develop continuously to increase its capability and efficiency in data analysis and task completion Najjar (2019). Furthermore, if given access to a large database of examples, these machines can be taught to perform a wide range of activities. Empirically, Vinuesa et al (2020) examined "the role of artificial intelligence in achieving the Sustainable Development Goals" and made the argument that in order to enable sustainable development and close the gaps in transparency, safety, and ethical standards, artificial intelligence's rapid development needs to be supported by the necessary regulatory support for Artificial Intelligence based technologies. In another study, Reis et al (2019) examined the effects of AI on public administration and revealed through a thorough analysis of the literature that Artificial Intelligence has a major impact on public employment.

Although artificial intelligence and robotic process automation are comparable, though not the same because robotic process automation is a type of software that was created using machine learning and artificial intelligence. Artificial intelligence has the ability to learn and make judgments on its own, whereas RPA is just interested in adhering to the rules that were programmed into it. These applications can be used together to complement one another despite their variances. Archer, (2021) suggested that this often entails enhancing robotic process automation with artificial intelligence to enable it to carry out more difficult tasks like forecasting and decision-making.

Nwakoby et al. (2015) did an empirical study titled "Information Communication Technology (ICT): A Panacea for Accounting Practice in Nigeria". The study looked at how information and communication technologies (ICT) have helped to speed up and streamline the accounting process and how they have made sure that accounting work is delivered in an effective manner. The use of a survey as the primary approach for gathering data was made was adopted and data obtained was analysed using Analysis of Variance (ANOVA) through the aid of SPSS version 20.0 software, the questionnaires were administered to the respondents using a five-point Likert scale. Based on the findings, it was determined that the use of ICT improves accounting practice efficiency, particularly when it comes to assuring the timely completion of accounting tasks in Nigeria. Therefore, for increased efficacy, the authors recommended that accountants and accounting firms should integrate ICT into every area of accounting procedures.

Predictive analytics is also a different technique that depends on the extensive use of data. It is a technique that is able to uncover trends and patterns provided it is given accurate and relevant data. These estimates can then be used to inform important corporate choices about things like budgeting, resource allocation and growth. Ironically, the main drawback of predictive analytics technology is how well it can see patterns. This is because it is a technique that detects trends that are unimportant or the result of coincidence. Moreover, these models do not account for unforeseen outside events that occur and affect data.

Also, Dandago and Rufai (2017) did a study on "Information Technology and Accounting Information System in the Nigerian Banking Industry". the authors of this paper argued through their research that information technology can enhance performance by lowering operational costs, streamlining transactions, and being useful in the provision of high-quality information. As a result, they suggested that Nigerian banks increase their investment in IT tools in order to provide services more effectively and profitably. This result is consistent with the arguments made by Moorthy et al. (2012) in their research paper titled "application of information technology in decision making in management accounting".

Cloud computing is another innovation that is becoming more and more popular in the accounting industry because it delivers numerous services via the internet using servers, apps, databases (Frankenfield (2020). Traditional storage techniques require tangible objects like a hard drive or local storage

device, in contrast to cloud computing which does not use devices. Data is usually accessed by users from any location where the user has internet access. In addition to being significantly less expensive than traditional methods of data storage, cloud computing is a particularly attractive technology for small and mid-sized accounting businesses. However, just like any new technology, cloud computing has drawbacks, with network and connectivity concerns including data privacy problems.

A research titled "Accounting in the Cloud: How cloud computing can change companies" was empirically examined by Ebenezer et al (2014). The study demonstrated that cloud computing is still a viable option for accounting applications. Whilst in theory cloud accounting doesn't differ much from desktop accounting, in practice cloud computing can improve accounting in a variety of ways. An accounting information system's objectives are to conveniently gather and store data about transactions and events, transform that data into information that can be used to make decisions, and guarantee that sufficient controls are in place to protect the organization's assets as much as possible. So, with the advent of cloud computing, accountants now have the chance to be mobile in all that they do; financial information can no longer be delayed because cloud computing's simple real-time access allows for continuous reporting including continuous auditing.

Similarly, a study by Al-Zoubi (2017) titled "the impact of cloud computing on components of accounting information system" was empirically conducted using a descriptive technique that was put in place by compiling previous material on cloud computing, information technology, and how such things affect the accounting information system. However, based on the literature reviewed the following conclusion was arrived at: cloud computing improves operational performance by making it easier to complete tasks and perform accurate accounting operations; it allows for the use of software and physical equipment without the need to purchase and install the software on the equipment; and it reduces the size of the enterprise in terms of the building and the offices.

Blockchain technology is a new method of maintaining records which is starting to gain acceptance in the accounting profession. Mastio (2019) noted that it is technique, which is now being used to verify digital transactions because its being able to verify digital transactions has grown to be a crucial duty in almost every financial context. The blockchain acts as a public ledger where transactions are promptly recorded for accountants which is decentralized and spread throughout an entire network. As a result of its decentralization it is more difficult to alter the data because all parties involved in the blockchain would need to agree before a change could be made to the original entries.

Empirically, Ahannaya et al (2022) studied "the impact of disruptive accounting technology on the institutional CSR of a professional accounting institutes in Nigeria." The research design for the study was survey-based and the professional members of the Institute of Chartered Accountant of Nigeria and the Association of National Accountants of Nigeria made up the total population of 90,950. With the use of a structural equation model, descriptive and inferential statistics were used.

Artificial Intelligence, Robotic Technology, Cloud Accounting, Block Chain Technology and Quick Book Technology were the five measures of the disruptive accounting technology. The study came to the conclusion that while quick book technology has a large detrimental impact on institutional corporate social responsibility, artificial intelligence and cloud accounting have a big beneficial impact. The outcome further illustrates why institutional corporate social responsibility is unaffected by robotic and block chain technology. The study advised management at institutions and organizations to employ disruptive technology, as this should increase their productivity and creativity. The study also recommended that most importantly, the accounting technology curriculum should be improved to train people on use of disruptive technology.

Besides, Ogunode and Akintoye (2023) examined "financial technologies and financial inclusion in emerging economies: perspectives from Nigeria" using exploratory research design of some World bank statistics. The study found that although the use of financial technologies has aided the effort to increase financial inclusion in Nigeria, there is still problem of system interoperability, gender sensitivities brought on by sociocultural factors, worries about data privacy violations, and financial technology firms' over-servicing of urban areas at the expense of rural areas. In order to have a bigger impact on the drive for financial inclusion, the study recommended that regulatory authorities should offer clear policy guidelines that address concerns of gender sensitivity, data breach, and more fintech services to rural areas. Based on these reviewed literatures on various disruptive technologies, it can be seen that they can add considerable amount of value to the organization that uses them.

Theoretical Review

The Christensen theory of disruption technology and the Resource-based-view theory are the two important theories used in explaining disruptive accounting technology. The disruptive technology model focused on new and ground-breaking technologies on a firm's existence and it is a function of firm continuous performance in the midst of global competition, according to the Christensen theory of disruption technology, which was introduced by Christensen in 1997. On the other hand, the resource-based view hypothesis also highlighted how revolutionary accounting technologies (measured using Artificial intelligence; Robotic Technology; Cloud Accounting; Blockchain Technology and QuickBook Technology are key resource for enhancing performance of an organization. Disruptive accounting technology and accounting profession are closely related because accountants must use the new disruptive technologies to create a competitive edge to perform optimally in the market place. Failure on the part of the firm to implement the new disruptive technologies will result in the inability of the firm to accomplish its objectives that have been set at the beginning.

3. Methodology

The research design of this study is exploratory design and it was done using comprehensive review of documented literatures (secondary sources of information) such as textbooks, journals newspapers and internet in order to put previous studies into perspective.

4.0 Results and Discussions

This study examined the effect of disruptive technologies on accounting profession in Nigeria in the 21st Century by systematically and conceptually reviewing previous literatures. The study found that in Nigeria, before the introduction of IT, Accountants had to recognize transaction and record them in the relevant book of accounts manually. Also under this stage, periodic reports being prepared by accountant to management were done slowly because these reports were frequently created manually which resulted in delays in both the access to the necessary information and its subsequent verification and production.

In this era, the conventional accountant was recognized for "book keeping" which is the act of maintaining records and paperwork because records such as invoices, receipts, credit notes, and debit notes, among others, were used as proof of business transactions. This was a herculean task for accountants in very large organizations where a lot of data are collected and processed every-day because the documents needed to complete these transactions were not always easily accessible to the accountant. Under this era, financial statements were prone to inaccuracies and major misstatements consequently, in order to ensure that the information in the financial statements is accurate and free of serious misstatements, accountants devoted enough time to verifying inputs from the beginning to closing figures or book of accounts.

Under the pre-IT period, a larger workforce was needed to adequately satisfy the information needs of management and external users. The size and skill of the accounting departments' workforce were directly tied to the effectiveness and efficiency of the accounting and financial reporting processes. So, in order to handle the tasks, the accountant and other accounting staff in charge of various aspects of financial reporting, such as payroll, asset management, and internal control, typically ran the accounting departments using a lot of manpower especially large firms to streamline the accounting and financial reporting process.

Under post-IT era, today, all aspects of accounting and financial reporting in the accounting profession which previously required a cumbersome approach, additional staff and a lot of time are now computerized. Technology has been developed to assist accounting profession in carrying out complex and crucial tasks in a quick, effective, and efficient manner for the organization. The numerous tasks that accountants had to accomplish in the pre-IT era have been condensed into technologies that accountants can utilize with ease using the hardware and software technologies that make up the computer system. The study also found that there is now software for word processing, payment technologies, database management software among others. The improvement in record keeping and storage is one of the apparent advantages that accountants will experience from using technology and processing transactions is now also simpler and faster for accountants in the accounting profession. Also, the advancement of IT has helped accountants minimize or completely eliminate the problem of significant mistakes and misstatements in financial reporting because accounting experts can now easily prepare financial reports quickly.

Besides, the development of specialist IT tools for auditors has simplified the auditing process. Similarly, for taxation, there are now software for preparing taxes and tax planning which are two of the most challenging tasks to an accountant because accounting professionals before now had a very tough time dealing with Nigeria's constantly changing tax legislation as a result of its dynamic nature. The study also found that accountants in the 21st Century are now confronted with a lot of technologies that have been developed such as artificial intelligence, robotic process automation, predictive analytics technology, cloud accounting technology, blockchain technology and cyber security technology among others which are influencing changes from the old ways of practice.

5.0 Conclusion and Recommendation

Based on the literature reviews conducted, the study concluded that accounting profession in Nigeria has migrated from the Pre IT era of practice where they manually recognized transaction and record them in the relevant books of accounts using a lot of manpower especially in large organizations to Post IT era where technology has been developed to assist accountants in carrying out complex and crucial tasks in a quick, cost saving effective and efficient manner with less manpower. The study also concluded that in the 21st Century new technological development such as artificial intelligence, robotic process automation, predictive analytics technology, cloud accounting technology, blockchain technology and cyber security technology which are changing the old practices are presently confronting professional accountants.

It was therefore recommended that in order for accounting profession to cope with these recent technological developments, they should engage in training and retraining to improve their IT skills which will add value to their organizations. It was also recommended that in order for accounting profession to continue to be relevant, they should continue to sharpen their skill in advisory services which technology development may not easily replace in an organization.

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