

DIGITAL TECHNOLOGY AND CHANGING ROLES IN MANAGERIAL AND FINANCIAL ACCOUNTING

Theoretical Knowledge and
Practical Application

Edited by Allam Hamdan,
Bahaeddin Alareeni and Reem Khamis

STUDIES IN MANAGERIAL
AND FINANCIAL ACCOUNTING

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PRACTICAL APPLICATION**

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PREFACE

In today's rapidly evolving digital landscape, technology has permeated every aspect of our lives, revolutionizing the way we communicate, work, and interact with the world around us. The field of accounting is no exception to this digital transformation, as new technologies continue to reshape the roles and responsibilities of professionals in both managerial and financial accounting.

The book you hold in your hands, titled "Digital Technology and Changing Roles in Managerial and Financial Accounting," explores the profound impact of digital technology on the accounting profession. It delves into the dynamic changes occurring within the realm of accounting, shedding light on the emerging trends, challenges, and opportunities that lie ahead.

Traditionally, managerial accounting focused on internal decision-making processes, while financial accounting centered on reporting financial information to external stakeholders. However, with the advent of digital technology, the boundaries between these two branches have become increasingly blurred. Organizations now have access to vast amounts of data, enabling them to make more informed decisions, optimize performance, and drive strategic initiatives.

This book serves as a comprehensive guide for professionals, academics, and students seeking to understand how digital technology is reshaping the roles of managers and accountants. Through a multidimensional approach, we explore the myriad ways in which technology is transforming accounting practices, including automation, artificial intelligence, blockchain, cloud computing, data analytics, and more.

Each chapter provides a deep dive into specific aspects of digital technology and its impact on managerial and financial accounting. We examine case studies, real-world examples, and empirical research to illustrate the practical implications of these technological advancements. Additionally, we discuss the challenges and risks associated with the integration of digital technology, such as data security, privacy concerns, and ethical considerations.

We hope that this book inspires readers to embrace the opportunities brought about by digital technology and equips them with the knowledge and insights needed to navigate the evolving landscape of managerial and financial accounting. Our aim is to foster a deeper understanding of the profound changes occurring in the accounting profession and to empower individuals to thrive in this digital era.

We would like to express our gratitude to the contributors who have shared their expertise and knowledge, making this book a comprehensive and valuable resource. We also extend our thanks to the readers for their interest in this important subject matter.

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