

**State University of Trade and Economics**

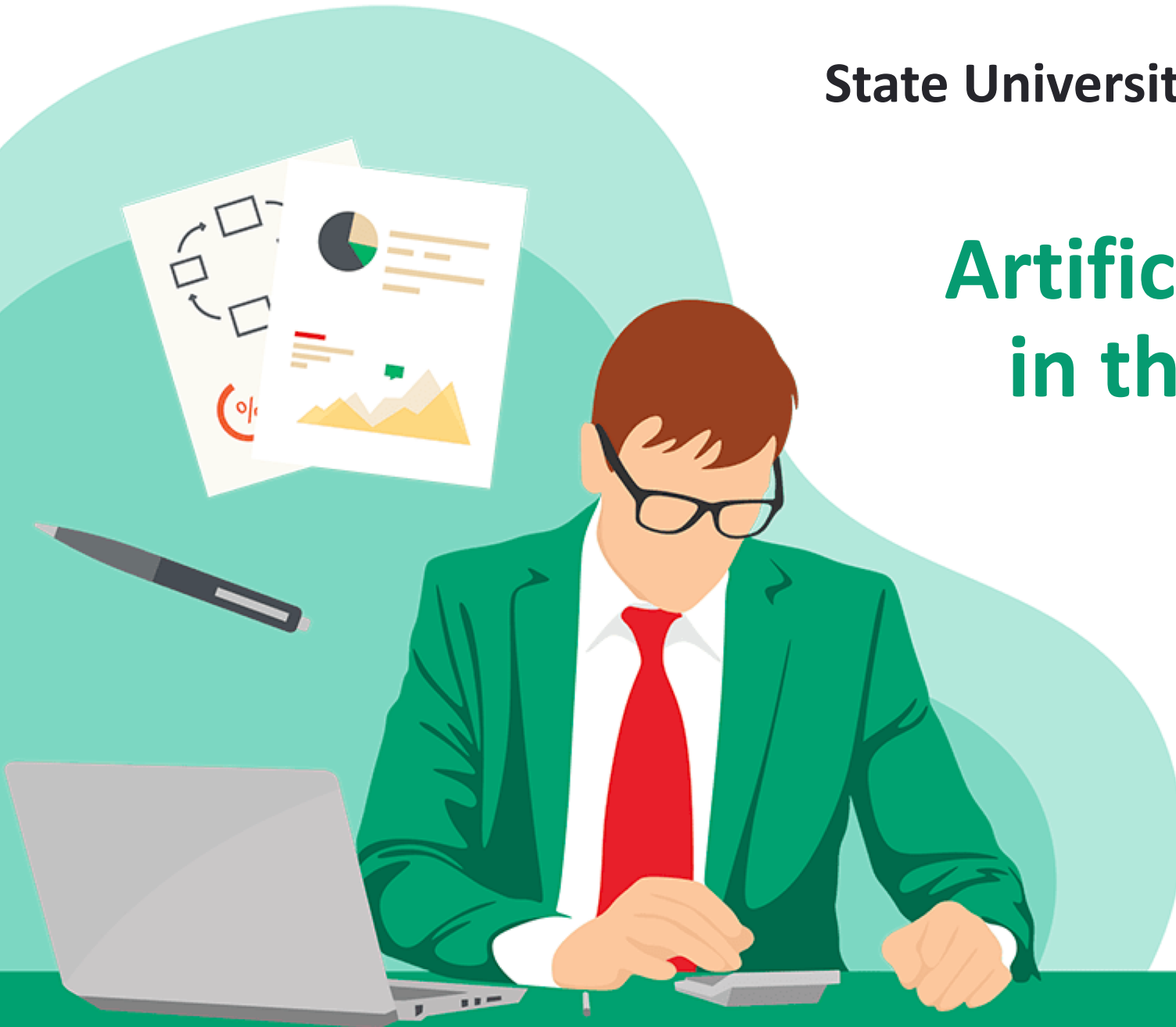
# **Artificial Intelligence in the accounting**

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# Relevance

- Technologies are already well developed enough to take on complex tasks. Every year, the percentage of work that machines can do is increasing and increasing and work that used to take many hours can be done in just a matter of minutes with the help of artificial intelligence.
- The question "artificial intelligence in the field of accounting and the future of the accounting profession" was raised by such scientists as A.R. Hasan, C. Greenman, D. Gulin, M. Hladika, I. Valenta



# Objectives of scientific work



Objectives of scientific work are:

- Understand the essence of artificial intelligence
- What tasks it can perform
- Will the accounting profession remain in the future

# What is it?

- This concept was first introduced by John McCarthy in 1956 at a seminar at Dartmouth University, is not directly related to understanding human intelligence.
- Nowadays the meaning of the term Artificial Intelligence is considered as a property of various computer intelligent systems that allows them to learn, using different experience, perform various tasks, analyze information and make predictions



# Why is Artificial Intelligence needed?

- Artificial intelligence will allow accountants to use time more efficiently. With the machine which takes over most of the work, this allows accountants to focus on other important things.
- In addition, companies that use Artificial Intelligence in their work are becoming more famous and competitive and allow them to increase the number of customers. **The quality does not suffer, because the human factor is removed.**



# What Artificial Intelligence can do

- Handle accounts payable and receivable
- Automatic registration of suppliers
- Conduct an audit
- Manage expenses



# Will the accounting profession remain as it is?

- **In the near future**, the replacement of people by Artificial Intelligence is very unlikely, as the accuracy leaves much to be desired, as efficiency needs to be improved, because mistakes are still made.
- **But in the long run**, it has every chance to replace people, since there are huge opportunities under it.





**Artificial Intelligence is a very promising idea, which has great potential and various scopes of application.**