RESEARCH PAPER

To assess the main drawbacks of advanced technology for the accounting sphere

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Every accountant knows that accounting is a business language and that language has undergone many changes over the years. Dissemination in the use of information technology and the production of applications has contributed to intense shifts in accounting firms' Procedures as of the 1990s. From the view of accounting experts, the influence of these advances has not been adequately analyzed. The general purpose of this study was therefore to determine the effect of technological progress on the accounting sphere in Namibia. A descriptive survey design was used to in this study, to establish whether there exists any relationship between advanced technology and Accounting today. The results indicate that the accelerated speed of technological progress tends to challenge conventional processes in all fields, including the accounting profession. The study also revealed that businesses have not only embraced the revolution of advanced technology, but have also started to adopt emerging innovations in the form of accounting software, mobility and the creation of social media platforms. With a figure of less than 50% IT- enabled use, it is obvious that accounting students and accountants do not know how to run accounting information systems, while companies continually rely on technological advancements to conduct their tasks.

Keywords: asses, main drawbacks, advanced technology, accounting sphere

Introduction

Web and cloud-based digital tools are reshaping various aspects of business and education: from the way we finance, operate and expand new and emerging businesses to the way we create, purchase and deliver products and services. It was recommended that the structural ability of the university be improved to adapt technology and innovation to its own development, as well as to ensure the training of other people in higher education and vocational schools. As well as elevated scale-up of successful projects to be a key priority, optimizing productivity and improving the feasibility and cost-effectiveness of technology and creativity adapted to growth problems. They have found that the static focus of the CPA exam creates a mismatch between the supply and demand of the necessary talents. Students graduating from traditional accounting programs usually do not have the knowledge and skills required by employers and this is especially true of workplaces with high level adoption of automation. Therefore, a modern approach to teaching approaches and instruction in accounting education suited to the younger generation characteristics is also required and desperately needed.

Problem statement

The rapid pace of technological change continues to disrupt traditional procedures in all spheres, including the accounting profession (Stimpson, 2018). According to Cavanagh and Moretti (Cavanagh and Moretti, 2016) Accountants in the field of practice and accounting are

part of the linked community. It is changing the ways in which they interact and collaborate with, and form new working habits in, the companies they work with and for. This offers accountants the ability to simplify and de-skill time-consuming and repetitive work and to concentrate on higher value work so that they can improve their position as finance and business advisors (Anonymous, 2001). New technologies are spreading rapidly and are affecting the Namibian economy in reference to regional and local development (1).

Aims and objectives

Main Objective of the study was to determine the impact of advanced technology on the Namibian Accounting sphere, mainly focusing on UNAM, BDO Namibia and Synergies Accounting.

The specific objectives of study were as follows:

- To investigate new technologies and then assessing their implications for finance professionals and those they serve and support in Namibia.
- To determine to what extend information about technologies and trends as they evolve can contribute to minimizing the burdens and maximizing the benefits of advanced technology in the academic community (UNAM).
- To explore the trend of advanced technology in Namibia.

Methodology

Target population of this research was purely based on registered accountants and the academic community. The research will not cover the whole accounting sphere of Namibia, but will focus on two specific entities and one university from the academic community, University of Namibia, BDO Namibia and Synergies Accounting. It consisted of 10 graduates from the University and 4 Accountants from the firms. Structured questionnaires were used to collect data, as they required a lower cognitive

How effective was information technology teaching within your major at the university?
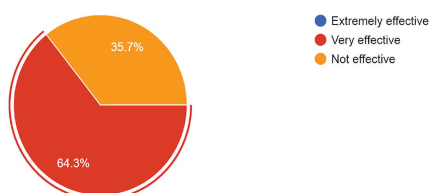14 responses

FIGURE 1 | Effectiveness of IT teaching within major at the University.

How effective was information technology teaching outside your major at the university?
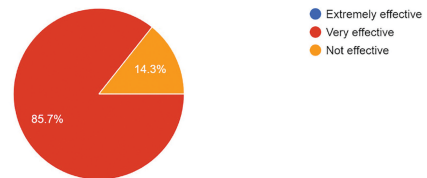14 responses

FIGURE 2 | Effectiveness of IT teaching outside major at the University.

How effective is information technology teaching within your work environment?
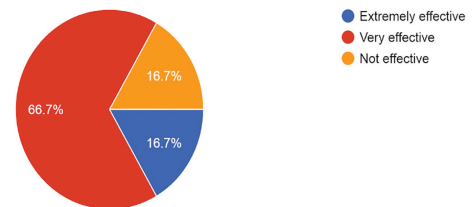12 responses

FIGURE 3 | Effectiveness of IT teaching within the work place.

Overall were u satisfied or dissatisfied with your technological experience at the university?
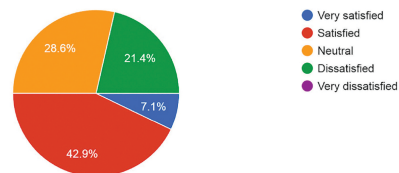14 responses

FIGURE 4 | Experience with technology at the University.

load on the respondent. They minimized the amount of thinking that the respondent required to do to accomplish the task and made it easier for the researcher to code and interpret the data.

Literature review

Literature review covered the topics of mobility, security, accounting education and accounting software.

Mobility

Accountants use mobile technology to drive productivity and performance improvements, get companies closer to their customers and remain connected to them, whether they are in the office or on the road. As there are many benefits of having mobility supports, but as it is said the stick has two sides," this means that mobility aids can have some disadvantages. On the other hand, the evolution of advanced technology has drawbacks, for example, in terms

of reliance on emerging technology. Man doesn't need to worry any more. And if the calculator is a decent invention, man no longer makes a mental estimate, and his mind no longer works. The loss in human resources suggests a rise in unemployment. Devices may replace the human mind in certain areas. In addition the greatest challenge a student can face when shopping for a mobility device is its price, mobility devices are pricey, and insurance providers do not pay the price more often than not. Another challenge is the physical environment; do you visualize how a person in a wheelchair can get to the class if there's just a stairway? In Numerous mobile apps are paired with cloud infrastructure to provide access to advanced information anywhere; at any time and relevant business and finance info. Reliable broadband networks are necessary for the development of the ever-expanding mobile ecosystem. Frost (2016) showed that new technologies and devices are costly to purchase and require ongoing maintenance and upkeep. Stimpson (Stimpson, 2018) demonstrated how increased eventually escalated security needs, as portable devices are vulnerable to security risks, especially if they contain sensitive or critical business data. Finally, like most technological discoveries seek to minimize human effort, which would mean that more work is performed by machinery. This is similar to less work for people: human beings are becoming more extinct by the day as systems become streamlined and workers are being made redundant.

Security

Frost (2016) studied that security of the accounting information in a computerized program is limited to the quality of the program itself and the company's security system. Security is a trade-off, a juggling act between the attacker and the defender. Unfortunately, this equilibrium is never static. Technology advances impact both sides. Society is using new technology to minimize what I call the size of the defect—what attackers will do—and attackers are using new technologies to maximize it. What is noteworthy is the contrast between how the two classes adopt emerging technology. The study revealed that a poorly protected program and database leaves an opening for hackers or unauthorized personnel to access all of the company's financial information. The information may then be used for malicious purposes that could hurt the company or the employees if their personal financial information is accessed. Frost (2016) recommended that in order to avoid security problems; technology specialists should develop a security system that protects the accounting information from both external hackers and unauthorized internal access. This typically includes a firewall to stop hackers and password protection for internal access restriction she explained further. It is not often argued that criminals can avoid targets with increased protection, although they will still find

ways to circumvent them. Acting and appearing "legitimate" criminals have been described as a main tool to prevent identification, even though CCTV and facial recognition have been deployed. Currently, we appear to be reactive in defense, and only adopt new steps in response to an elevated level of defection. We're slow to do it and much slower to get it right.

Accounting education

Challenges in accounting education are also related to developments in accounting education. Character from one generation to another or commonly recognized as a younger generation. The younger generation has received a great deal of recognition for its distinctive traits relative to previous generations. One of the biggest discrepancies is that the young are born into a society where technology is pervasive. Zhang et al. (2018) studied the impact of disruptive technologies on Accounting and Auditing Education.

Accounting software

Accounting Software is designed to automate much of the accounting process. The purpose is to make accounting easier, faster and more accurate (Collins, 1999). While the software does serve its purpose, there are disadvantages to relying solely upon technology for any business' accounting needs. Crowder studied the disadvantages of Accounting Software and found six factors: cost, fraud, additional software, human error, training and time. If data is not investigated for accurateness and fullness, the accounting information produced by software will lead to misconception because of all accounting data entered manually. It is essential for organizations to educate human resources particularly to access and utilize the accounting software, which engross massive price and time.

In Kotlicoff's view (1995) it is difficult to forecast the future with any degree of accuracy. By holding technology updated as it progresses, understanding emerging innovations as they arise, and then evaluating their effect on financial practitioners and others they advise and assist, accountants will be positioned to reduce burdens and optimize benefits. Through that sense, the occupation will leverage technologies

How satisfied are you with the available technological resources for teaching at the university?
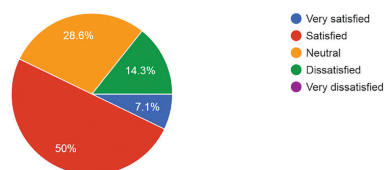14 responses

- ● Very satisfied
- ● Satisfied
- ● Neutral
- ● Dissatisfied
- ● Very dissatisfied

28.6%
14.3%
7.1%
50%

FIGURE 5 | Satisfaction with the available technological resources.

How satisfied are you with the opportunities for professional development at this university?
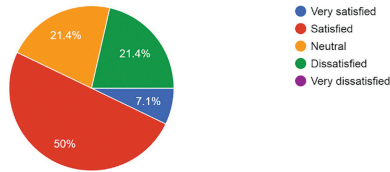14 responses

- ● Very satisfied
- ● Satisfied
- ● Neutral
- ● Dissatisfied
- ● Very dissatisfied

FIGURE 6 | Satisfaction with the opportunities for professional advancement.

- ● Proficient: I can perform the task without any assistance
- ● Learner: I'm not sure how to do this task
- ● Basic: I have done this before, but might need some help
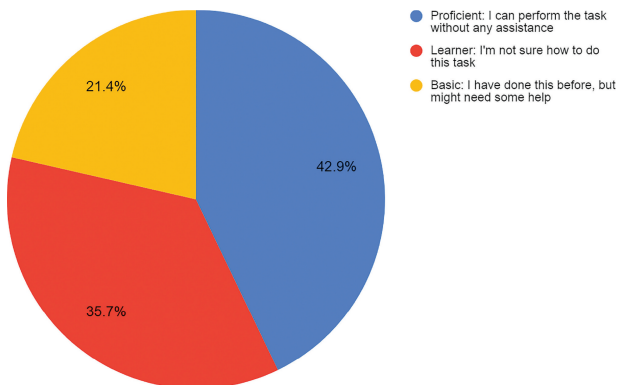
FIGURE 7 | Create a functioning web page with Microsoft Word.

- ● Proficient: I can perform the task without any assistance
- ● Learner: I'm not sure how to do this task
- ● Basic: I have done this before, but might need some help
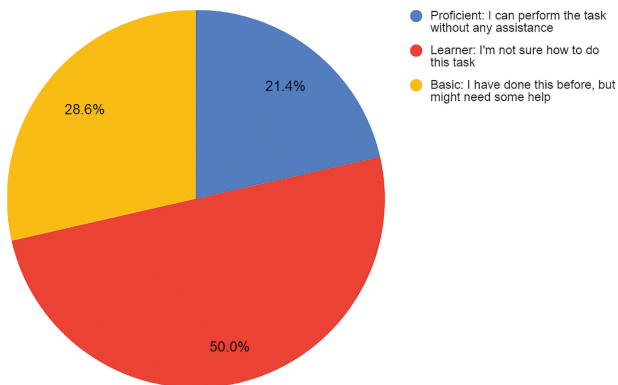
FIGURE 8 | Map a network drive to my web folder.

to eventually broaden the definition of what it entails to be an accountant. Finance practitioners need to identify the problems and opportunities posed by current and evolving technology and also utilize their analytical and problem-solving capabilities to evaluate their future effect so that they can have the financial expertise required to direct any impacted operational and strategic business decisions.

Discussion of results

The pie charts below show how students and staff have found information technology teaching to be effective in their jobs and at the university.

The pie chart above illustrates that (64.3%) felt that information technology teaching was effective within their major at the university, while (35.7%) did not and none of them found it extremely effective. The fact that none of the participants considered information technology teaching to be extremely effective obviously demonstrates that the university and the companies have struggled to do so when it comes to IT teaching. Technology is probably the greatest force influencing today's learning environment. Many school and work districts are promoting an expanded level of technology in schools and workplaces by supplying hardware such as tablets and laptops, improving internet access, and introducing initiatives intended to promote computer literacy for lecturers, students, staff and employers.

The pie chart above illustrates that (85.7%) felt that information technology teaching was useful outside their major at the university; while (14.3%) did not and none of them found it extremely effective. Early accounts of technological progress have centered much of their focus on the provision of computers in lecture halls. Certainly, the most basic step toward successful development advanced technology is full coverage to the facilities needed for the application of technology skills development. If computer lab time is limited to 1 h a week the continued use of education technology is not practical.

The pie chart above illustrates that (66.7%) of respondents considered information technology teaching to be very effective within their work environment, while (16.7%) did not find it effective and the remaining (16.7%) found it to be extremely effective. The fact that part of the participants considered IT teaching to be extremely effective at work, which is not the case at the university, suggests that employers did much better than educators. The first-order obstacles to effective introduction of technology into teaching are external considerations for technology-implementing students. External hurdles need to be resolved at the institutional level, and improvements are generally progressive.

The pie charts below demonstrate the percentage of how students and staff found information technology teaching at the university to be satisfactory.

The pie chart above indicates that (28.6%) had a neutral impression that their technological experience at the university was satisfactory; (21.4%) were dissatisfied, (7.1%) were very satisfied, (42.9%) were satisfied and none were very dissatisfied. The fact that only a limited number of participants were really pleased with their technical experience at the university suggests that they were unstable.

Computer connectivity makes it incredibly difficult for teachers to incorporate technologies into current lessons schedules.

The pie chart above indicates that (28.6%) had a neutral impression with the availability of technological resources for teaching at the university; (14.3%) were dissatisfied, (7.1%) were very satisfied, (50%) were satisfied and none

were very dissatisfied. Routine access to technology (i.e., computers or tablets), software solutions (e.g., read and write software, internet browsers) and internet connectivity is a key requirement. And with a limited percentage of learners currently pleased with the available technical tools at the institution, clearly shows that inconsistent computer connectivity makes it exceedingly difficult for lecturers to incorporate advanced technology into current teaching plans.

The pie chart above indicates that (21.4%) had a neutral impression with the opportunities for professional advancement at the university; (21.4%) were dissatisfied, (7.1%) were very satisfied, (50%) were satisfied and none were very dissatisfied. Students long for opportunities that appreciate their abilities and allow them to contribute to the development of their institutions into more successful centers of learning. In addition, students who may have an interest in transferring to an executive role will benefit from avenues that enable them to improve their expertise over time while also acting as successful workers or employers. The pie charts below show the percentage of how accounting students and accountants can use information technology.

The pie chart above reveals that (21.4%) are basic when it comes to creating a functional web page with Microsoft Word, (35.7%) are learners and the majority of the (42.9%) are proficient. While remarkable recent advances have been made successful use of education has been made. Literacy technologies may need more preparation time on computers than they do.

The pie chart above reveals that (28.6%) are basic to map a network drive to their web folders, (21.4%) are proficients and the majority of the (50%) are learners. It is evident from the majority of learners that the most widely cited

explanation for lack of technology in the classroom is lack of skill learning and instruction. These participants were not adequately prepared to carry out the task.

Conclusion

According to literature analyses the threats of accounting systems are real, from booking fraudulent purchases to letting someone hack a backup tape of all the financial details around it. As several aspects of everyday life, technologies have changed the manner in which accounting is done, both for personal accounts and for small and large firms. Instead of making long tables of paper entries and doing measurements by hand, technologies have made a lot of the accounting process automated after the basic data has been entered. Yet advanced technology is not without drawbacks, and all pros and cons should be weighed before it is used.

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