

Smart Cards Reshape Iraqi Banking Service Quality

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Abstract: This article delves into the transformation of accounting and reporting within the digital economy, addressing the challenges posed by technological advancements. It employs methods such as scientific abstraction, induction, deduction, systematic approach, and comparative analysis to explore the evolving role of accountants and the necessity for adaptation to contemporary demands. The study underscores the shift towards specialized functions like financial analysis and strategic advising, emphasizing the need for enhanced qualifications and expertise. While acknowledging potential challenges such as increased costs, the research highlights the transformative potential of embracing digital innovations to bolster competitiveness. It suggests avenues for further research to explore strategies for mitigating challenges and delving into the socio-economic implications of digitalization on accounting practices and professional development.

Keywords: Development Strategy, Digital Economy, Information Systems, National Economy, Digital Technologies.

1. Introduction

In the context of the active introduction of digital technologies in all spheres of the national economy, it is of great importance to develop and create an accounting information system as the main task of automating the management of material and financial flows of any enterprise.

Along with all spheres of human activity, the development of the digital economy has an impact on accounting processes, therefore Accounting as a science and as a field of human activity has undergone significant changes in recent decades due to innovations in technologies for automatic processing and transmission of information. And the development of digital technologies makes it possible to significantly speed up the process of collecting information, increase the speed and volume of its processing and storage, as well as create favorable conditions for users to increase the availability of information and work efficiency [1], [2].

The conversion of accounting information into digital technologies, i.e. automation of accounting, is the process of performing accounting operations and preparing reports using a set of software tools that allow continuous accounting and data analysis to obtain quantitative economic information about the activities of enterprises and other organizations.

This creates the need to change the usual accounting to "new accounting" or "digital accounting". New views on one account, the creation of a financial information system capable of meeting the requirements of the future, lead to an in-depth study of the evolution of accounting and reporting, while the periodization of their automation opens up the opportunity to anticipate future development trends using digital technologies, identify new accounting objects and propose new reporting models [3].

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The history of the emergence and development of accounting by research periods have been studied in connection with various factors, including the emergence of man and the development of his consciousness, the formation of states, the development of science and technology.

Many scientists of the world have expressed various opinions about the digitalization of the economy and the introduction of new information and computer technologies into it, as well as about its consequences and disadvantages, including:

T.Z Mat-as a result of the use of new technologies in accounting, structural changes occur in organizations that affect the costs of companies and change production processes taking into account competitiveness on the market [4], [5].

W. Scott-the use of technology in accounting is an unprecedented change, which means that it is not easy to determine whether its impact was negative or positive [6], [7].

Also, the advantage of the technology is the use of several tools to speed up the execution of functions performed by the counter. In this aspect, advances in technology contribute to the rapid development of accounting in a competitive environment, given the speed and efficiency that it provides [8].

However, one of the disadvantages of technology is its dependence on people. Technology arises from human innovation, so it is a product that reproduces the same human mistakes. But this can be avoided with more robust processes and more targeted specialization and automation training. In addition, another drawback suggests that the profession depends on technology, but it is known that studies show the loss of a counter available for performing calculations, which contradicts the erroneous opinion of the author [9], [10].

Allahyari and M. Ramadani-technology has a positive effect on both the flexibility and reliability and security of information systems used in companies by accounting firms and specialists. The function of the data generated by the systems is to help users make decisions, given that accounting can generate relevant information for the formation of business processes and strategies, control of operations and development of companies [11], [12].

L. Acevedo-If communication in accounting firms is fast, they can help improve efficiency, as well as improve decision-making and promote business growth [13], [14].

2. Materials and Methods

This article used methods such as scientific abstraction, induction, deduction, systematic approach, comparative analysis to achieve the main goal, including the analysis of the opinions and opinions of scientists, such as each scientific research.

3. Result And Discussion

Based on the above considerations and conclusions from the analyzed literature, it can be said that the emergence of accounting remains one of the unresolved issues. Despite the fact that the widespread introduction of digital technologies into our lives has created a global information space, the study of the history of accounting still has different points of view and inconsistencies in its study, the study of the historical evolution of accounting and reporting remains one of the topical issues today.

Accounting plays an important role in providing systematic and up-to-date records of various and many business transactions. Its purpose is to analyze financial transactions during their execution, to record them in an orderly manner, to group data into useful and understandable financial statements (balance sheet, profit and loss statement), as well as to assist in the process of organization and interpretation.

Accounting is a service activity. Its task is to provide quantitative information, primarily of a financial nature, about economic entities, useful in making economic decisions, rational choice of an alternative course of action [15].

Accounting is a unified system for collecting, registering and summarizing information about an organization's existing assets, liabilities and cash flows in monetary terms using the method of continuous, documentary and continuous accounting of all economic interactions. In order for accounting to be more useful, it must provide various information in an integrated information system. The main purpose of accounting is to make decisions on various issues based on accounting information provided in various financial statements [16], [17].

On the first hand, systematizing the views of foreign scientists on the history of accounting, we can say that there is reasonable evidence that accounting first appeared in Ancient Egypt. Scientists discovered records on papyrus papers written by people of this period, and found that some of them contained a book of accounts for the treasures of the pharaoh. While ancient Mesopotamia economic behavior, there are theories claiming that binary writing originated 5,000 years before its creation [18]. In addition, while the maintenance of early counting cards is based on evidence relating to the history of the Ancient Babylonian state, the invention of the first counting methods of "accounts" dates back to historical artifacts informing about the country of Ancient Greece [19]. The monetary coin, which was considered a unit of measurement of value in these places, originated in the form of a coin, the improvement of the functions of which gave a great impetus to the development of accounting.

On the other hand, commenting on the history of the origin of accounting, taking into account the research of our domestic scientists, it can be noted that the first facts of accounting in our country, in particular in the states of Central Asia, relate to the period of the origin of Islam, which is expressed in the Revelation of Ayat 282 Surah of the Quran "Bakara" [20]. I also consider it necessary to point out the importance of the "Timur buildings" as part of the sources justifying the development and improvement of accounting books. The reason is that the entries in it indicate that accounts should be recorded, as well as separate books for entries and exits [21].

Another fundamental approach to the study of the history of accounting and trends in its development is the periodization of development. Having systematized the views of foreign and domestic scientists on the emergence and development of accounting, we will reflect our theories in the following drawings.

Despite the fact that several thousand years have passed since the inception of accounting, the development of accounting has mainly occurred in the last 500 years [22]. Over the next five centuries, the purpose, methodology, and methods of accounting were greatly improved. The expansion of the activities of business entities, the improvement of interstate trade relations, as well as the introduction of information technology into human life have led to revolutionary changes in industry. This has not been without its impact on the forms and methods of accounting. The periodization of the industrial revolution and the changes that occurred in accounting during these periods are the same proof as the points set out at the beginning of the paragraph.

Thus, according to industry scientists, as well as based on the results of an analysis of economic literature and legal documents, we believe that in modern conditions of the digital economy, many requirements are imposed on accounting and reporting, in addition, persons engaged in this activity must know many functions and skills.:

1. Accountants are based on the general concept of professional opinions about economics, accounting, legal and social aspects of the company's activities.
2. Many accountants are the main users of accounting and reporting of tax authorities, which, in turn, leads to a greater number of management decisions on tax payment and the formation of its reporting.
3. Accounting statements are a source of analysis and expert opinions on business development issues, as well as on the potential results of some management decisions;
4. Accounting and reporting this allow you to analyze the current and future activities of the enterprise.
5. In the digital economy, every accounting statement must be generated and submitted electronically.
6. In the digital economy, accountants should use the most advanced domestic and foreign information technologies in the formation and presentation of accounting and reporting;
7. Requires new theoretical research, the development of accounting and the development of improvement methods in the digital economy.

The transformation of accounting into digital technologies, in other words, automation of accounting is the process of systematic accounting, storage and processing with the help of information technology of business transactions occurring in the process of conducting financial and economic activities at enterprises.

In our opinion, automation of accounting is equally relevant for all entities in need of information related to the financial and economic activities of the enterprise: for the heads of the enterprise – for reducing the costs associated with accounting work and for creating the possibility of systematic control, for accountants – for reducing the amount of work performed and increasing efficiency over time, for employees of the company-for quickly obtaining up-to-date information for providing customers with the opportunity – for providing the possibility of remote execution of operations related to the enterprise to employees of state bodies – for the possibility of remote control over the financial and economic activities of enterprises.

4. Conclusion

This study underscores the imperative for accounting to adapt to the exigencies of the digital economy, marking a pivotal shift from conventional practices towards more advanced methodologies. The evolving role of accountants, transitioning towards specialized functions such as financial analysis and strategic advising, underscores the profession's response to contemporary challenges and opportunities. As the digitalization of accounting becomes increasingly indispensable, it is evident that the future of the profession necessitates a higher level of qualification and expertise. While acknowledging potential challenges such as increased costs associated with technological implementation, the study accentuates the transformative potential of embracing digital innovations to enhance the competitiveness of economies like Uzbekistan. Moving forward, further research could explore strategies to mitigate the challenges posed by technology adoption, while also delving into the socio-economic implications of digitalization on accounting practices and professional development.

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