



Analysing The Effects Of Moderation On Artificial Intelligence, Accounting And Accounting Students

Authors & Affiliations

Dr. Disha Rani Yadav

Assistant professor

MSBS, MATS UNIVERSITY

RAIPUR, CHHATTISGARH

And

Dr. Suraj Patel

Assistant professor

MSBS, MATS UNIVERSITY

RAIPUR, CHHATTISGARH

And

Dr. Manju

Assistant Professor

Naveen Govt. College, Chandrapur,

Chhattisgarh, 495692

Abstract

This paper represents the changes after the application of Artificial Intelligence in the field of accounting & finance. Literatures and primary analyses help in finding out the key changes and need for more improvements in the field of accounting & finance.

Purpose

The purpose is to find the application of Artificial Intelligence in finance and accounting application & software users on the basis of their experiences and knowledge. Papers also presents the moderation effects of demographic variables presenting the primary data.

Design/Methodology /Approach

Data structured a **Q- squared approach** which include the primary and secondary empirically data analyses of 135 accounting & investment application user.

Findings

Authors show primary empirical research in AI in respect of accounting & investment software users. Research also shows the moderation effects of demographic variables on the behavioural intention regarding AI in accounting and investment software.

Originality/Value

Several papers investigated the literatures regarding the usage the AI in accounting and investment software. Paper added the sources regarding empirical research and enhancement regarding the AI usage of accounting software.

Keywords- Artificial Intelligence in Accounting & Investment software, Behavioural intention, UTAUT.

Paper Type – Empirical Analysing the Effects of Moderation on Artificial Intelligence, Accounting and Accounting Students

1. Introduction

Artificial Intelligence (AI) has revolutionized various industries, including accounting. AI is used in accounting to automate time-consuming and repetitive tasks such as data entry, bookkeeping, and financial analysis. The technology can be used to analyse large datasets and identify patterns and anomalies that could be overlooked by human accountants. AI can help accountants be more productive and efficient. An 80-90% reduction in the time it takes to do tasks will allow human accountants to be more focused on providing counsel to their clients. Adding artificial intelligence to accounting operations will also increase the quality because errors will be reduced.

In today's rapidly evolving technological landscape, the integration of Artificial Intelligence (AI) in various industries has become increasingly prevalent. The field of accounting is no exception, as AI has revolutionized traditional accounting practices and paved the way for more efficient and accurate financial analysis.

One of the key aspects of this modernization is the use of AI accounting tools that enable data analysis with a vast amount of information. By leveraging these tools, accountants can now process and interpret financial data at an unprecedented speed, providing valuable insights that drive informed decision-making.

In this section, we will empirically analyze the impact of AI on accounting students' financial behavior. With a sample size of 94 respondents, we aim to explore how the integration of AI in accounting education influences students' understanding and application of sustainable development goals.

By examining the relationship between AI adoption and accounting students' financial behavior, we can gain valuable insights into how this technology shapes their approach to sustainable finance. This empirical analysis will shed light on the potential benefits and challenges associated with incorporating AI into accounting education.

2. Literatures

Artificial intelligence (AI) has made significant progress since its inception in 1951. It has a broad range of applications and is known for its potential to impact various fields 1. AI is a term used to describe technologies that can simulate human intelligence and behavior in applications that are designed to mimic human thinking and actions 2. However, AI is a complex topic that encompasses a variety of technologies, including machine learning, deep learning, robotic process automation (RPA), natural language processing (NLP), and autonomous systems 3. Organizations use AI for a variety of purposes, including task automation, data analysis, risk mitigation, and communication .

The integration of Artificial Intelligence (AI) in the field of accounting has been a subject of extensive research and literature over the past few years. The following is a summary of some key studies, articles, and trends in previous literature on AI and accounting:

"The Impact of Artificial Intelligence on Accounting" (2017) by Hogan, L., & Murphy, J. - This early study highlighted the potential for AI to transform the accounting profession by automating routine tasks, reducing errors, and enhancing data analysis capabilities.

"Artificial Intelligence and the Future of the Accounting Profession" (2018) by Rama Moorti, S., & Choobineh, J. - This paper discussed the opportunities and challenges AI presents for accountants, emphasizing the need for accountants to develop new skills to work alongside AI.

"The Impact of Artificial Intelligence on Accounting: A Review of the Literature" (2019) by Yoon, S., & Kim, Y. - This literature review summarized the existing research on AI in accounting and discussed its implications for accountants and the profession as a whole.

"Artificial Intelligence in Accounting: Automated Financial Statement Audit with Cognitive Computing" (2019) by Sharma, R., & Kaur, S. - The study explored the use of cognitive computing for automated financial statement audits, emphasizing the potential for AI to enhance audit efficiency and accuracy.

"Adoption of Artificial Intelligence and Machine Learning in Accounting: A Bibliometric Analysis" (2020) by Pfeiffer, T., & Kett, H. - This research used bibliometric analysis to track the growth of AI and machine learning in accounting literature, revealing a significant increase in research in recent years.

"The Impact of Artificial Intelligence on Accounting: A Research Synthesis" (2021) by Aboagye, A., Abakah, E., & Kwasi-Fosu, J. - This synthesis provided an overview of the key themes and findings in AI and accounting research, highlighting the impact of AI on audit, fraud detection, and financial reporting.

"Artificial Intelligence in Accounting: Potential, Challenges, and Future Directions" (2021) by Mukherjee, S., & Saha, P. - This paper discussed the potential of AI in accounting, the challenges it presents, and the future directions for research and practice.

"**AI and Accounting: The Rise of the Machines**" (2021) by Sundararajan, V., & Sridhar, M. - This article explored how AI is reshaping the accounting profession and the need for accountants to adapt to this changing landscape.

"**Ethical Implications of Artificial Intelligence in Accounting**" (2022) by Song, M., & Lim, Y. - This study delved into the ethical considerations surrounding the use of AI in accounting, focusing on issues related to bias, privacy, and transparency.

"**AI-Driven Accounting: A Practical Guide for Implementation**" (2022) - Various industry reports and publications have provided practical guidance on how organizations can implement AI in their accounting processes, emphasizing the importance of a well-thought-out strategy and data management.

These studies and articles collectively illustrate the growing interest and research in AI and accounting. They highlight the potential benefits, challenges, and ethical considerations associated with the integration of AI technologies in the accounting profession. As AI continues to evolve, the literature will likely expand to address new developments and emerging trends in this field.

According to **Agrawal et al**, AI is expected to bring about a significant transformation in the way accounting is performed. This change is likely to impact finance functions and lead to more efficient use of accounting data in organizations for decision-making and control.

Acemoglu and Restrepo and **Cooper et al** also suggest that AI has the potential to revolutionize accounting practices. Today, AI is used in various accounting applications, including fraud detection, data analysis, and control.

AI in accounting has been the subject of significant scholarly attention, as evidenced by previous literature reviews.

Sutton et al. (2016) conducted a review that built on **Gray et al.'s (2014)** work on expert systems and added "AI" as a separate keyword in their search. Their review reports that AI in accounting has grown over the years and calls for more research on the usability and use of AI techniques in accounting.

Moll and Yigitbasioglu (2019) focused on how four internet-related technologies, cloud, big data, blockchain, and AI, impact accountants' work and accounting research. Their study emphasizes that scholars have not sufficiently examined internet-related technologies and how they affect the accounting profession.

Knudsen (2020) provides an overview of digitalization research and how it affects accounting. The author limits his search for digitalization articles to automatization and artificial intelligence and focuses on management accounting. He calls for more qualitative research on AI's effect on managerial issues in accounting and highlights different digitalization implications. Two other literature reviews have focused on a specific subset of AI in accounting.

Fisher et al. (2010) examines text analytics in accounting and found that the literature mostly focused on describing how to use text elements to draw inferences (e.g., regarding future performance, stock price) and the extraction of text elements embedded in accounting documents. Fisher et al. (2016) examine NLP research in accounting.

Brown et al used machine learning techniques to evaluate whether the thematic content of financial statement disclosures is incrementally informative in predicting intentional misreporting, compared to standard financial and textual style measures. They quantified the thematic content of annual report filings and the attention devoted to each topic. Their findings suggest that the constructed measure provides significant incremental predictive power over commonly used financial statement and textual style measures. In some cases, the measure used can improve prediction accuracy by up to 59% in detecting above normal and high-risk misreporting events. This contribution could pose machine learning as a powerful tool for auditors to detect misreporting in financial statements.

Artificial Intelligence in Accounting

According to the literature, twenty papers focused on general research on AI in accounting. Of these, four were based on empirical observations, while the rest did not use any form of empirical evidence. Many different research methods were used, such as quantitative, literature reviews, conceptual-qualitative methods; only three papers used theory. Specifically, several studies focused on different branches of AI (data mining, natural language processing, RPA) and show how these technologies could be used to solve different accounting-related challenges. Loughran and McDonald's study 1, published in the Journal of Accounting Research, investigates textual analysis in accounting and finance and attributes textual analysis increased importance in analyzing annual reports. The authors argue that information plays a central role in how accountants document a firm's operations and how financial markets assess value. The paper aimed to highlight the tripwires associated with these methods and examine how different methods can be used to absorb the deeper insights in annual reports. A couple of articles conducted literature reviews and emphasized AI's importance in accounting 234. Some others focused on how AI technology could be used to conduct accounting research and overcome research-related challenges, such as NLP, textual analysis, data mining, and machine learning in accounting research. The paper by Kokina and Blanchette presents original empirical evidence collected through interviews on how RPA is implemented in companies. It finds that securing technical capability is only a part of the RPA implementation process, and that organizations only benefit from the automation of specific processes, those that are structured, repeated, rule-based, and with digital inputs. Organizations applying RPA should consider these factors to maximize the benefits of automation

Artificial Intelligence in Financial Accounting

Out of the 12 studies that address how AI improves financial accounting, six focus on how AI technologies such as Bayesian models, machine learning, text mining, and language processing can enhance accounting-related tasks such as generating accounting estimates, creating forward-looking statements, and disclosing financial information. These articles use the advent of AI technologies to improve current procedures and tasks in the accounting field. They apply economic theory, but do not mention it specifically. The remaining six papers on this theme address AI's potential for accounting. These are conceptual papers that assess automation potentials for several accounting practices such as management reporting, assurance

procedures, and use language processing to evaluate IASB standards. None of these papers describe how AI impacts accounting empirically.

AIM & OBJECTIVE

AIM – Through analysing the relationship of Artificial Intelligence and behavioural Intention regarding usage of Accounting and Investment software & applications., so that better plans can be made for achieving the highest satisfaction rate in this field.

Following are the objectives of study: -

- To analyse the inter-relation between Behavioural Intentions, Subjective norms, attitude and Perceived Behavioural control of users.
- To analyse the mediation effects of perceived enjoyment in accounting and investing software on behavioural Intentions.
- To analyse the mediation effect of perceived usefulness on behavioural intentions.
- To analyse the moderation effects of demographic variables on Behavioural Intentions

HYPOTHESES

On the basis of objectives followings are the alternative statistical hypotheses:

- **H₁** – There is a significant relationship between Behavioural Intentions, Subjective norms, attitude and Perceived Behavioural control of users
- **H₂** – There are mediation effects of perceived enjoyment in accounting and investing software on behavioural Intentions.
- **H₃** – There is a mediation effect of perceived usefulness on behavioural intentions.

- **H4** - There are moderation effects of demographic variables on Behavioural Intentions

3. Data & Methods

1. Data & Variables

1.1. Data This study uses a data set based on a recent survey in India. This short survey was conducted in a manner that people experienced things at their local area. People are belonging to across India because of technology usage.

1.2. Data collection has been done through various social media platforms like WhatsApp, telegram, mail services etc. so as the respondents come all over the India. The targeted sample was 150 out of 94of response rate (141 respondents) has shared their experiences on using artificial intelligence in accounting & investing related questions.

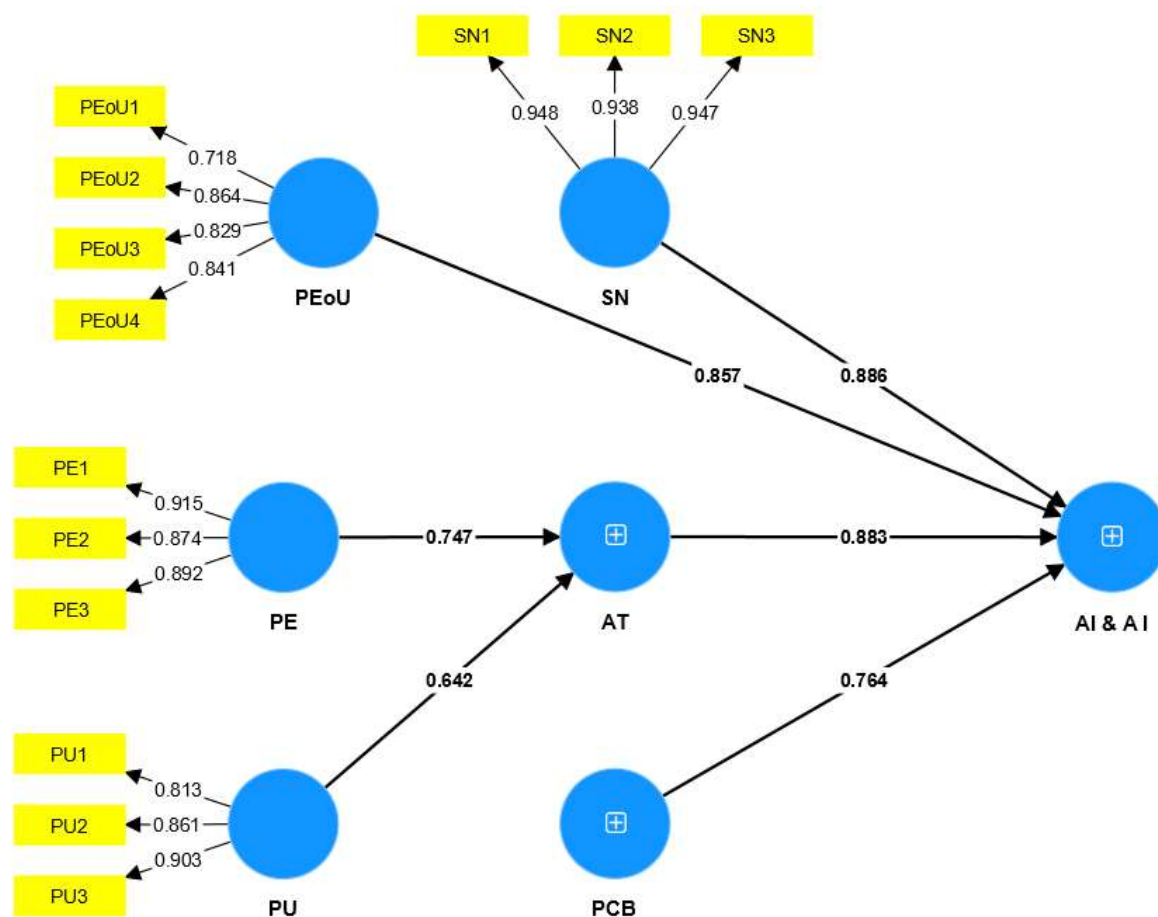
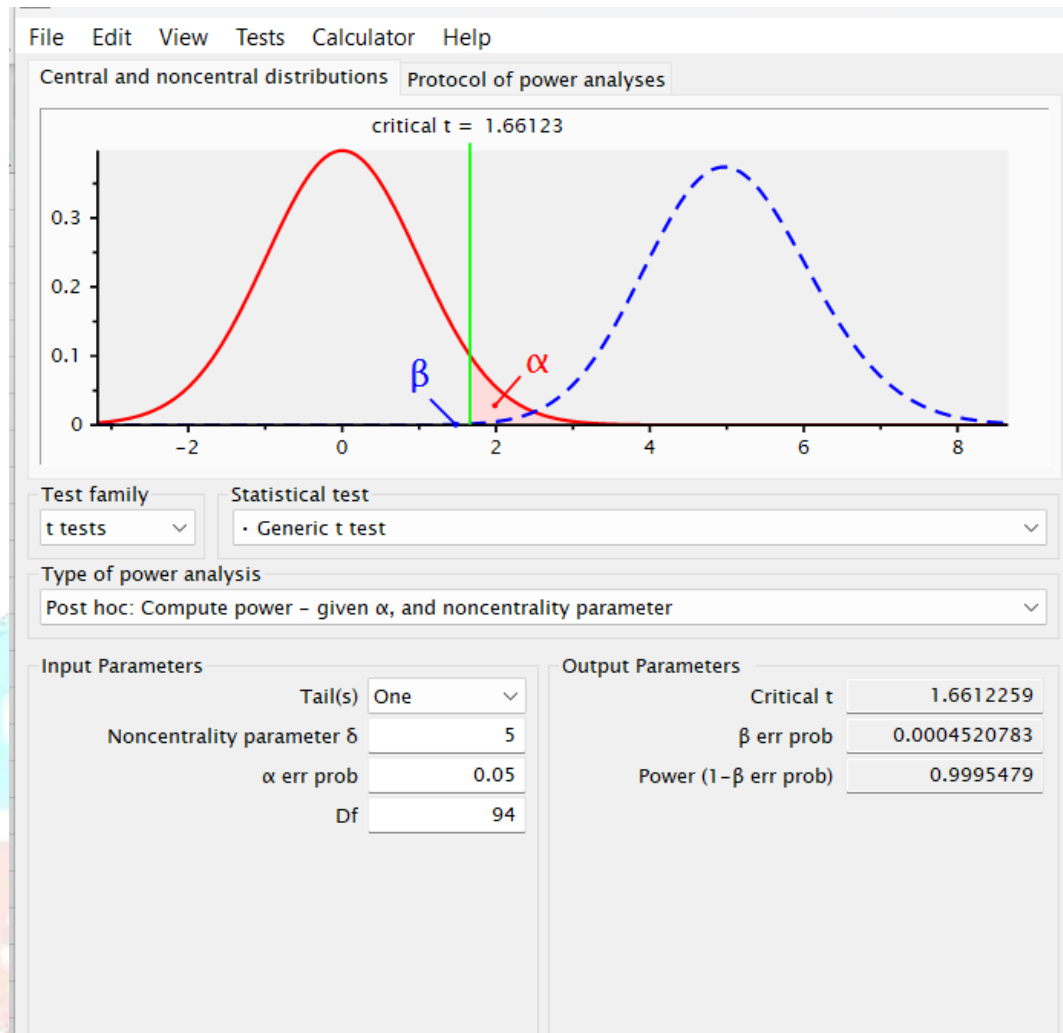


Figure 1 Conceptual Measurement Model of Study

1.3. **Data Analysis**- collected data set has been analysed using SPSS and R Studio. Mediation and Moderation analysis of various demographic groups.

1.4. **Period of Study** – Sustainable development index origination to the date of paper preparation for a period of the study.



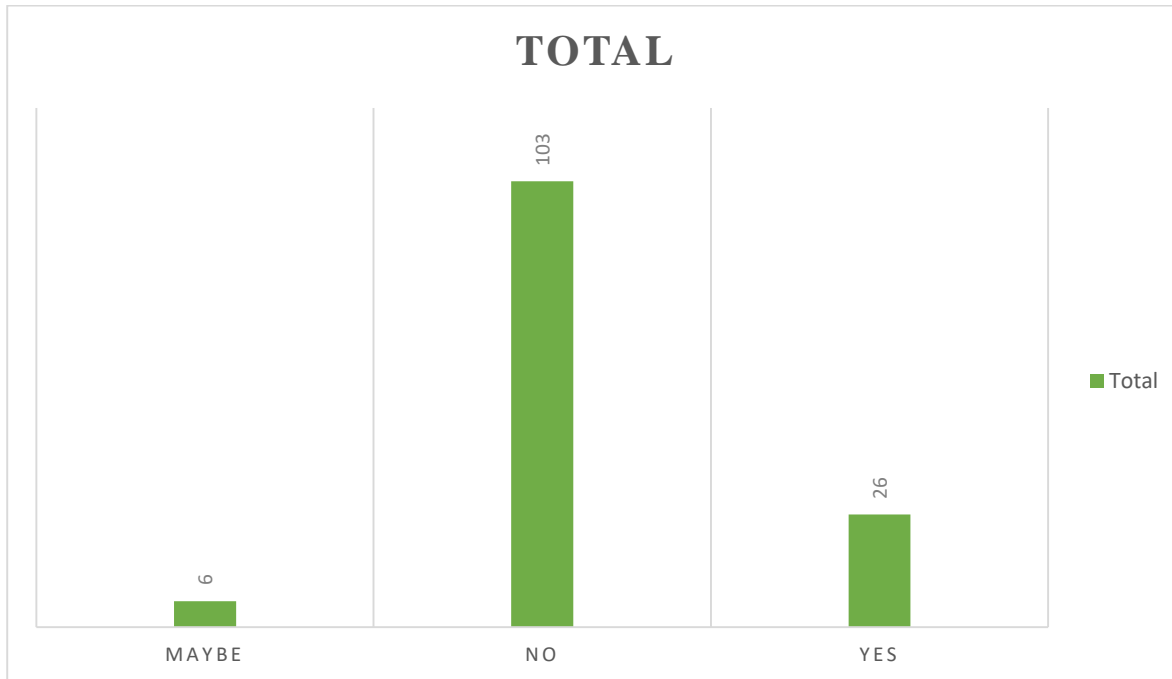
Source 1 Sufficient sample Size Calculation through G Power Software

2. **Model of the Study**-A partial least square reflective-reflective measurement model has been made and followed by authors to analyse the effects.

4. Analysis and Interpretations

Descriptive Analyses -

Figure 2 Respondents having Accounting & Investment Software



Source 2 Primary data

The demographic descriptive analysis of the research in **figure 2** showing on the question of having software or mobile applications for the purpose of investments or accounting.

From the above statement it can be seen that there are 77 % respondents who are currently using either the for accounting or for investment software.

Figure 3 depicting the respondents age and marital status demographic statistics. There are majorly the unmarried post graduated persons who often use the accounting and investement software.

Figure 3 Age demographic of respondents



Source 3 Primary data

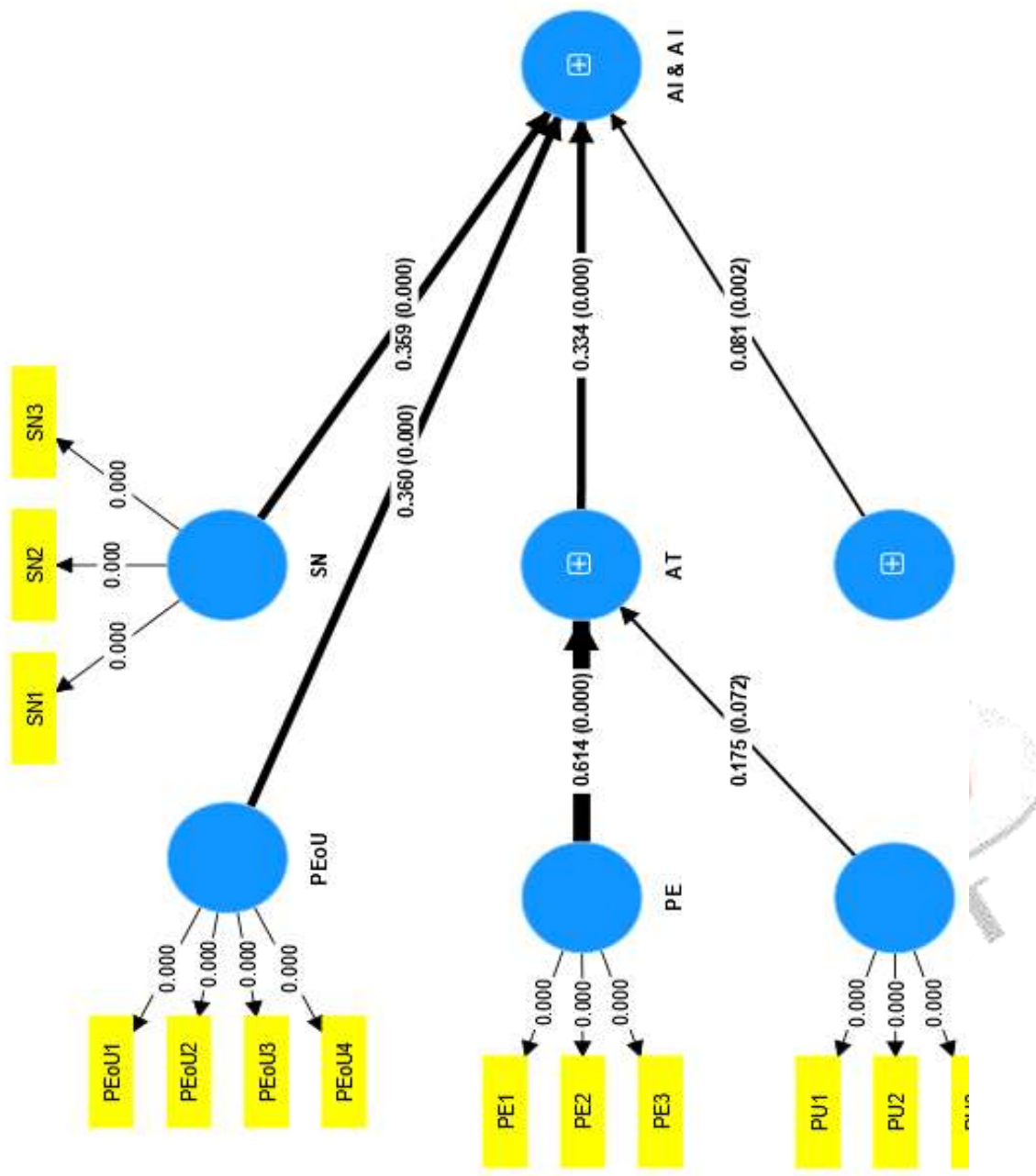
Table 1 Table showing the Discriminant criteria

	AI & A I	AT	PCB	PE	PEoU	PU	SN
AI & A I							
AT	0.935						
PCB	0.821	0.684					
PE	0.950	0.820	0.599				
PEoU	0.954	0.721	0.782	0.993			
PU	0.972	0.723	0.687	0.896		0.909	
SN	0.923	0.807	0.670	0.716		0.701	0.958

Source 4 Primary Data



Figure 4 R-square related document



Source 5 Primary Source

Table 2 Construct Reliability and Validity

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
AT -> AI & A I	0.334	0.341	0.042	7.965	0.00
PCB -> AI & A I	0.081	0.083	0.026	3.079	0.002
PE -> AT	0.614	0.612	0.104	5.886	0.00
PEoU -> AI & A I	0.36	0.354	0.027	13.348	0.00
PU -> AT	0.175	0.18	0.097	1.802	0.072
SN -> AI & A I	0.359	0.362	0.023	15.929	0.00

Source 6 Primary Data

Figure 5 Path Coefficients



Source 7 Primary Data

Table 3 Latent Variable Scores

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics ((O/STDEV))	P values
AT1 <- AT	0.938	0.937	0.011	88.969	0.00
AT1 <- AI & A I	0.831	0.832	0.025	33.045	0.00
AT2 <- AI & A I	0.757	0.742	0.078	9.649	0.00
AT2 <- AT	0.782	0.77	0.062	12.617	0.00
AT3 <- AT	0.972	0.972	0.004	254.573	0.00
AT3 <- AI & A I	0.851	0.855	0.018	47.911	0.00
AT4 <- AI & A I	0.678	0.68	0.067	10.171	0.00
AT4 <- AT	0.843	0.844	0.036	23.435	0.00
BI1 <- AI & A I	0.624	0.605	0.111	5.63	0.00
BI2 <- AI & A I	0.77	0.759	0.075	10.195	0.00
BI3 <- AI & A I	0.892	0.891	0.023	38.397	0.00
BI4 <- AI & A I	0.847	0.841	0.047	17.921	0.00
PCB1 <- PCB	0.904	0.899	0.03	29.841	0.00
PCB1 <- AI & A I	0.521	0.517	0.106	4.905	0.00
PCB2 <- AI & A I	0.624	0.612	0.116	5.362	0.00
PCB2 <- PCB	0.874	0.865	0.046	19.076	0.00
PCB3 <- PCB	0.868	0.872	0.023	38.382	0.00
PCB3 <- AI & A I	0.807	0.803	0.044	18.179	0.00
PE1 <- AI & A I	0.73	0.697	0.133	5.494	0.00
PE1 <- PE	0.915	0.898	0.063	14.582	0.00
PE2 <- AI & A I	0.797	0.789	0.053	15.153	0.00
PE2 <- PE	0.874	0.877	0.022	40.249	0.00
PE3 <- AI & A I	0.81	0.787	0.093	8.753	0.00
PE3 <- PE	0.892	0.877	0.062	14.341	0.00
PEoU1 <- AI & A I	0.777	0.754	0.094	8.262	0.00
PEoU1 <- PEoU	0.718	0.698	0.097	7.406	0.00
PEoU2 <- AI & A I	0.65	0.64	0.089	7.307	0.00
PEoU2 <- PEoU	0.864	0.863	0.046	18.885	0.00
PEoU3 <- AI & A I	0.643	0.642	0.048	13.304	0.00
PEoU3 <- PEoU	0.829	0.834	0.025	33.138	0.00
PEoU4 <- AI & A I	0.688	0.665	0.109	6.309	0.00
PEoU4 <- PEoU	0.841	0.829	0.059	14.173	0.00
PU1 <- PU	0.813	0.793	0.096	8.453	0.00
PU1 <- AI & A I	0.652	0.638	0.098	6.669	0.00
PU2 <- AI & A I	0.793	0.775	0.081	9.782	0.00
PU2 <- PU	0.861	0.85	0.063	13.741	0.00
PU3 <- PU	0.903	0.903	0.023	38.715	0.00
PU3 <- AI & A I	0.793	0.782	0.063	12.511	0.00
SN1 <- AI & A I	0.81	0.803	0.051	16.036	0.00
SN1 <- SN	0.948	0.945	0.017	54.75	0.00
SN2 <- AI & A I	0.846	0.84	0.042	20.029	0.00
SN2 <- SN	0.938	0.935	0.02	45.854	0.00
SN3 <- SN	0.947	0.944	0.019	50.123	0.00
SN3 <- AI & A I	0.853	0.846	0.048	17.929	0.00

Path coefficients

AT -> AI & A I	0.334
PCB -> AI & A I	0.081
PE -> AT	0.614
PEoU -> AI & A I	0.36
PU -> AT	0.175

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
AI & A I	0.967	0.97	0.97	0.574
AT	0.906	0.916	0.936	0.786
PCB	0.861	0.891	0.913	0.779
PE	0.875	0.892	0.922	0.799
PEoU	0.83	0.828	0.887	0.664
PU	0.825	0.857	0.894	0.739
SN	0.94	0.94	0.961	0.892

VIF	
AT -> AI & A I	2.622
PCB -> AI & A I	2.23
PE -> AT	2.373
PEoU -> AI & A I	2.281
PU -> AT	2.373
SN -> AI & A I	2.545

5. Discussion & Conclusion

Overall, this paper aims to provide a comprehensive understanding of the modernized AAA framework - Artificial Intelligence, Accounting, and Accounting Students - by delving into its practical implications through data-driven analysis. Through this exploration, we hope to contribute to the ongoing discourse surrounding AI's role in shaping future accountants' skillsets and their ability to address global challenges such as sustainable development goals.

In conclusion, AI has a significant impact on the accounting industry. It has the potential to improve productivity, efficiency, and accuracy in accounting operations. Accountants should embrace this technology to stay ahead of the curve. As businesses continue to evolve in this digital age, the role of Artificial Intelligence (AI) in accounting has become increasingly prominent. AI-powered software and applications have the potential to streamline financial processes, enhance accuracy, and improve decision-making.

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