

Chapter 6

Digital Transformation in Accounting – Summary and Research Findings

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6.1. Synthesis of Key Theses in Research Clusters

The monograph is an analysis of the impact of modern technology on the broader accounting and financial management processes, and reveals the multidimensional transformation of these processes taking place in response to dynamic technological development and the changing needs and expectations of stakeholders. Key findings from the analysis point to the importance of integrating technologies such as blockchain, big data, artificial intelligence, cloud computing and business process automation in shaping the future of accounting. This transformation is helping to increase operational efficiency, improve the transparency of financial data and enable more accurate and relevant strategic decision-making. At the same time, new challenges are also emerging, such as the need to manage technological risks, ethical dilemmas and the need for organisations to adapt to rapidly changing technological and regulatory standards. An example is the use of blockchain in auditing, which allows for the creation of an immutable record of transactions, but also requires the development of new legal and auditing frameworks.

The objectives set out in the introduction to the monograph were achieved through:

- **review of current academic literature** – the analysis included key publications on the role of financial managers, audit and controls, decision making and cybersecurity, and reporting based on a structured research procedure;
- **use of advanced bibliometric tools** – VOSviewer technology was used to analyse the co-occurrence of keywords, allowing the main research clusters to be distinguished.

The most important achievement of the monograph was to demonstrate that accounting and financial management are not only evolving under the influence of digital transformation, but are also becoming more integrated with other key functions of the organisation. Technologies such as AI and big data enable the rapid processing of vast amounts of data, which contributes to better risk management, financial forecasting and a more effective implementation of business strategies. Furthermore, the monograph points to the need for a balanced approach to technology – on the one hand, technological innovations open up new opportunities, such as the implementation of real-time reporting or the automation of complex decision-making processes, whilst on the other they impose the need to redefine traditional roles in organisations and to create legal and ethical frameworks that support the responsible implementation of new tools. An example of the benefits of modern technology in financial processes is the increased transparency of results through blockchain, however the technology also requires a new approach to regulation and accountability in data management. Artificial intelligence, while improving decision-making processes, comes with challenges in terms of ethical accountability for decisions made by algorithms, as highlighted in the chapters on ethics and regulation.

On a practical level, the monograph also highlights the key role of education in preparing human resources for digital transformation, pointing to the need to develop technological skills among CFOs and finance professionals, essential to successfully implement innovation and build competitive advantage in a rapidly changing business environment.

The monograph achieves a goal, which was providing a detailed analysis of the digital transformation in the field of accounting, covering both the theoretical underpinnings and practical implications of the implementation of modern technologies and setting future research directions in this area. Through a review of the current literature, the study also provides valuable insights for both researchers and practitioners, setting new directions for the field.

The monograph explored four key areas of the impact of digital transformation on accounting and financial management, offering observations about the role of technology in modern business, whilst consideration of the ethical issues involved in each of the areas examined was also an important aspect.

The Role of Financial Managers

The transformation of the CFO's role into a strategic technology leader was the first of the issues addressed in the monograph. It was pointed out that CFOs are moving

from being merely control and operational roles to becoming key architects of an organisation's digital strategy. The research showed that the integration of traditional financial knowledge with technological skills, such as data analytics and knowledge of advanced management tools, is essential in the modern business environment. The monograph also discussed the challenges of preparing financial managers for these new roles, stressing the need to invest in education and the development of technological competencies. Another important thread was the analysis of the impact of SMAC (Social, Mobile, Analytics, Cloud) technologies on the daily work of CFOs. Integrated into decision-making processes, these technologies allow not only for the better forecasting of financial results, but also faster identification and neutralisation of operational risks, and introduce new ethical challenges, such as accountability for decisions made by algorithms and the need to ensure transparency in the technological tools used.

Audit, Control and Regulation

The monograph extensively discusses the impact of technology on audit, control and regulatory processes, pointing to a fundamental change in the way financial audits are conducted. Blockchain, as a technology that guarantees the immutability and transparency of transaction records, is particularly highlighted as a tool that can revolutionise the traditional audit approach. Smart contracts integrated with blockchain make it possible to automate the enforcement of contractual terms, minimising the risk of errors and fraud. From the literature review, the authors emphasised the regulatory challenges arising from the implementation of new technologies. The lack of uniform international standards for the use of blockchain or AI in auditing requires the development of new legal frameworks and standards that take into account the specificities of the digital business environment. The monograph also highlights the importance of ethics in audit processes, underlining the risk of algorithm manipulation and the need to ensure auditors' accountability for the use of modern technologies.

Decision-Making, Risk Management and CyberSecurity

The third research area concerned the use of digital technologies in decision-making processes and risk management, including cybersecurity. The monograph stresses that predictive analytics and early warning systems (EWS) are key tools in identifying potential threats and minimising operational risks. The use of advanced AI algorithms not only allows for more accurate decision-making, but also for predicting the long-term impact of strategic choices, an important thread being the analysis of cybersecurity challenges. Many authors suggested that the digitalisation of financial processes increases an organisation's exposure to cyberattacks, which requires the introduction of advanced protection mechanisms such as data encryption, regular security audits and employee training. The need to build a cybersecurity culture in which the CFO plays a key role as the leader responsible for the data protection strategy was also indicated.

Reporting

The final area focuses on the impact of technology on financial and non-financial reporting. The monograph discusses how digitalisation enables the automation of reporting processes, increasing their accuracy, transparency and speed. Technologies such as blockchain, integrated with ERP systems, allow for the creation of immutable transaction records that can be easily verified by stakeholders.

ESG reporting, which is becoming increasingly important in the context of meeting global sustainability goals, has a special place in the discussion. The monograph shows that digital technologies enable more accurate monitoring of ESG indicators and real-time reporting, which is key to building more sustainable business models, along with pointing out the ethical challenges associated with the manipulation of ESG data and the need for global reporting standards in this area.

Each of the monograph's chapters not only introduces a unique perspective, but also fits harmoniously into the overall argumentation of the work. The analysis of the CFO's role provided the foundation for understanding the impact of technology on financial management, while the chapters on audit and regulation and risk management describe how these technologies are used in practice. The chapter on financial reporting integrates these strands, presenting the benefits and challenges of their application in stakeholder communication processes. Structured in this way, the monograph provides a holistic view of the digital transformation of accounting and financial management.

6.2. Extended Conclusions from the Literature Review

Table 6.1 presents the extended conclusions of the literature review. It focuses on four main research areas: the role of financial managers, audit and control, decision-making, and reporting. The conclusions relate to an analysis of the state of the art and the key research directions around the world, which provides a starting point for further discussion in each chapter.

Table 6.1. Extended conclusions from a review of global studies

Research area	Extended findings from a review of global studies
The role of financial managers	A review of research shows that the role of the CFO is evolving from traditional financial management to a strategic function, where technological and analytical skills are key. CFOs are now responsible for implementing innovative technologies, such as artificial intelligence (AI), big data analytics and robotic process automation (RPA), which improve efficiency and decision precision. The research also points to the need to adapt the education of managers to the demands of digitalisation and the ethical dilemmas associated with decisions based on data analytics. The role of CFOs in building organisational culture and social responsibility is becoming increasingly important, especially in the context of sustainability and ESG reporting.

Research area	Extended findings from a review of global studies
Audit, control and regulations	The results of the review highlight the fundamental change in audit and control processes resulting from digitalisation. Blockchain enables the creation of immutable transaction records, which significantly improves the transparency and reliability of audits. At the same time, the research shows that the implementation of these technologies requires a modern regulatory framework that takes into account global standards and the diversity of local regulations. Harmonising international auditing standards and identifying risks associated with audit algorithm manipulation remains a key challenge. The research also indicates that the increase in digitalisation increases the risk of technological bias and requires building auditors' competencies in the use of technological tools.
Decision-making and cybersecurity	The literature review points to the growing role of advanced predictive analytics and early warning systems (EWS) in decision-making processes. These tools enable faster identification of risks and better reasoned decisions, making organisations more resilient to risk. At the same time, research shows that digitalisation is associated with an increasing risk of cyberattacks, which can lead to financial data loss and reputational damage. The need for integrated cybersecurity management strategies that include employee education, implementation of advanced data protection systems and security audits is indicated. Managing the ethical aspects associated with decisions made by autonomous systems is also a key challenge, especially in the context of the dehumanisation of decision-making processes.
Reporting	The digitalisation of reporting processes is revolutionising the way companies communicate with stakeholders. A review of research highlights that technologies such as blockchain, ERP systems and big data analytics are enabling greater accuracy, transparency and speed in the delivery of financial data. ESG reporting is becoming increasingly required by stakeholders and regulation, and digital tools enable more accurate monitoring and reporting of sustainability indicators. However, research points to challenges related to the lack of uniform reporting standards and the risk of ESG data manipulation. Implementing technology also requires developing staff competencies and building real-time reporting systems to better respond to changing market conditions and stakeholder expectations.

Source: own elaboration.

The extended conclusions of the academic literature review confirm that the digital transformation in accounting and financial management offers significant benefits in terms of efficiency, transparency and process quality. At the same time, it highlights the challenges associated with technological risks, ethical dilemmas and the need to adapt staff competencies and regulations to the new requirements. In each of the areas analysed, the importance of harmonising global standards and the role of education in preparing organisations and their leaders to meet the challenges of digitalisation is highlighted. The conclusions reached provide a solid basis for further research and practical implementations in the field of financial management.

Table 6.2 considers four main research areas corresponding to the subsequent chapters of the monograph, in the context of the application of modern technology in each of these areas. The conclusions focus on analysing the impact of technology on changes concerning the role of financial managers, audit processes, decision-making and financial reporting. Each conclusion is presented in bullet points to highlight the most relevant aspects arising from the review of research on the application of technologies, namely AI, blockchain, big data and ERP systems.

Table 6.2. Extended conclusions on the impact of modern technology on key research areas

Research area	Applications for modern technology
The role of financial managers	<ol style="list-style-type: none"> 1) Modern technologies, such as artificial intelligence (AI) and big data, enable CFOs to analyse data in real time to support sound strategic decision-making. 2) The introduction of process automation (RPA) tools frees up CFOs' time from routine duties, allowing them to focus on innovation activities. 3) Technology supports the creation of more integrated financial management models, with the CFO taking a leadership role in digital transformation. 4) Education and the development of technological competences are becoming essential for the effective management of the digital transformation.
Audit, control and regulations	<ol style="list-style-type: none"> 1) Blockchain enables the creation of immutable records of transactions, increasing the reliability and transparency of audits. 2) Smart contracts automate control processes, eliminating human error and speeding up the enforcement of procedures. 3) AI allows for more effective detection of anomalies in financial data, reducing the risk of fraud. 4) New regulatory standards need to be developed that take into account the specificities of digital tools and ensure their compliance with local and global legal requirements.
Decision-making and cybersecurity	<ol style="list-style-type: none"> 1) Predictive algorithms support better forecasting of risks and modelling of different strategic scenarios. 2) Early warning systems (EWS) enable potential risks to be identified at earlier stages, increasing the resilience of the organisation. 3) Modern security technologies, such as advanced data encryption systems, are key to protecting against cyberattacks. 4) The use of autonomous decision-making systems requires ethical considerations, including accountability for decisions made by algorithms.
Reporting	<ol style="list-style-type: none"> 1) Blockchain and ERP systems automate reporting processes, increasing the accuracy and transparency of financial data. 2) Real-time reporting allows organisations to monitor financial performance and ESG indicators in real time. 3) Big data enables a more detailed analysis of the environmental and social impact of a company's operations. 4) The lack of uniform ESG reporting standards is a challenge that requires global harmonisation. 5) Technology supports transparency in reporting, but requires continuous development of staff competencies and appropriate adaptation of organisational systems.

Source: own elaboration.

The findings presented in Table 6.2 clearly indicate that modern technologies are playing a key role in the transformation of accounting and management processes. In each of the research areas analysed, technologies such as AI, blockchain and big data, open up new opportunities, but also involve significant regulatory, ethical and organisational challenges. Expanding technological competence, developing global standards and implementing innovations responsibly are key to maximising the benefits of digital transformation.

Table 6.3 presents the key findings from the third section of each of the four main chapters of the monograph. Each row relates to one of the research areas (the role of the CFO, audit and control, decision-making, reporting), with two columns presenting a diagnosis of the current state of the field and an indication of directions for further research.

Table 6.3. Extended conclusions on diagnosis and research directions in the third section of each chapter

Research area	Diagnosis of the current state	Directions for further research
The role of financial managers	<ol style="list-style-type: none"> 1) The role of the CFO is evolving from traditionally operational to strategic, with an emphasis on technological competence. 2) Big data and AI enable better forecasting, but require a developed analysis of management competencies. 3) The automation of financial processes contributes to the reduction of manual work, but generates new challenges in the integration of ERP systems and cloud technologies. 4) There is a noticeable gap in the preparation of financial managers to manage technology transformation in a holistic way. 5) There is a need to combine analytical, technological and management skills in training for future CFOs. 	<ol style="list-style-type: none"> 1) Analysis of the effectiveness of educational models to support the development of digital competence in CFOs. 2) Exploring the impact of process automation on the CFO's ability to manage strategic risk. 3) Develop a framework for effective collaboration between CFOs and IT departments in the context of implementing new technologies. 4) Exploring methods to manage digital transformation with cultural and industry differences.
Audit, control and regulations	<ol style="list-style-type: none"> 1) Blockchain significantly increases the transparency of financial data, but there are limitations related to its scalability and implementation costs. 2) Automated control algorithms improve fraud detection, but can lead to false positives in analysis. 3) There is still a lack of global standards for the use of blockchain and AI in financial auditing. 4) The development of AI-based tools requires analysis of their vulnerability to manipulation. 5) Audit automation technologies can reduce the role of the human factor, which affects the assessment of non-standard cases. 	<ol style="list-style-type: none"> 1) Investigate the impact of blockchain and AI integration on the efficiency and quality of audits. 2) Developing hybrid audit models that combine automation with human oversight in critical cases. 3) Development of standards for reporting audit results generated by AI algorithms. 4) Cost-benefit analysis of the introduction of automation in global audit systems. 5) Exploring the potential of using smart contracts to automate internal and external audits.
Decision-making and cybersecurity	<ol style="list-style-type: none"> 1) Predictive analytics supports risk prediction and strategic decision-making, but there is still the problem of incorrect predictions due to inaccurate input data. 2) Cyber threats targeting financial organisations are on the rise, increasing the importance of advanced data protection systems. 3) The automation of strategic decisions raises questions about human responsibility for the consequences of these decisions. 4) There is a need for better data security in predictive systems, which are key to protecting an organisation's reputation. 5) The development of automatic response systems to cyberattacks requires an analysis of their effectiveness and the limits of interference. 	<ol style="list-style-type: none"> 1) Testing the effectiveness of predictive algorithms in different industry and cultural scenarios. 2) Analysis of the feasibility of implementing AI-based data encryption systems in financial organisations. 3) Creating ethical and technical standards for autonomous decision-making systems in the context of finance. 4) Development of real-time cybersecurity incident management mechanisms using AI. 5) Investigating the impact of automating strategic decisions on an organisation's management and financial performance.

Research area	Diagnosis of the current state	Directions for further research
Reporting	<ol style="list-style-type: none"> 1) Automation of reporting processes enables real-time generation of reports, but requires standardisation of the indicators used in ESG reports. 2) Big data supports reporting accuracy, but at the same time poses challenges in interpreting huge data sets. 3) Blockchain improves the transparency of reporting data, but limits the flexibility of corrections for erroneous records. 4) Global standards for ESG reporting are still lacking, making it difficult to compare data between organisations. 5) There is a need for better management of reporting data, which can be selectively interpreted by organisations to manipulate their image. 	<ol style="list-style-type: none"> 1) Develop global ESG reporting standards that take into account regional and cultural diversity. 2) Exploring the effectiveness of block-chain-based financial and ESG reports in building stakeholder trust. 3) Analysis of the impact of real-time reporting on stakeholder decision-making processes. 4) Creating tools to automatically validate financial reports generated from big data. 5) Development of mechanisms to prevent manipulation of ESG indicators in automatically generated reports.

Source: own elaboration.

The findings presented in the table emphasise the enormous potential of modern technology in the areas of financial management, auditing, decision-making processes and reporting, while also outlining significant challenges. The diagnosis points to the need for further research into the standardisation of technology, the development of management competencies and the implementation of innovative tools to support organisations. The identified directions for further research could contribute to the creation of more transparent, efficient and sustainable management systems in a dynamically changing business environment.

Table 6.4 presents the key conclusions arising from the analysis of the fourth section of each of the four main chapters. These conclusions are related to the ethical dilemmas arising from the application of modern technologies in the four research clusters, whilst the analysis of these dilemmas provides a better understanding of the challenges posed by digital transformation.

Table 6.4. Extended findings on ethical dilemmas in key research areas

Research area	Extended conclusions on ethical dilemmas
The role of financial managers	<ol style="list-style-type: none"> 1) The automation of decision-making processes shifts some of the responsibility to algorithms, which requires the definition of human responsibility in the management of these systems. 2) AI and big data can generate decisions based on biases built into algorithms, which can lead to unfair outcomes. 3) The ethical challenge is the balance between automating processes and protecting jobs. 4) The processing of sensitive data presents CFOs with the need to ensure its protection in accordance with regulations (e.g. RODO). 5) Use of financial performance monitoring tools can invade employee privacy. 6) There is an emerging need for greater transparency in the reporting of decisions made using AI.

Research area	Extended conclusions on ethical dilemmas
Audit, control and regulations	<ol style="list-style-type: none"> 1) Blockchain in auditing eliminates human error, but generates the risk of not being able to modify the data if it is wrongly recorded. 2) The use of AI in data analysis can result in a lack of clarity about the analytical methodology, making it difficult for human verification. 3) The ethical dilemma of accessing audit data relates to the conflict between the need for full control and the protection of client confidentiality. 4) The automation of financial control reduces human involvement in the process, which can lead to a reduction in the quality of financial judgement in non-standard cases. 5) The misconfiguration of audit algorithms can lead to the exclusion of certain entities from the market for technical rather than substantive reasons. 6) The problem is the lack of global ethical standards for the use of modern technology in auditing.
Decision-making and cybersecurity	<ol style="list-style-type: none"> 1) Automatic decision-making systems can make decisions without taking into account the specific cultural or social context, leading to inequalities. 2) The processing of personal data in predictive systems raises risks of breaches of the right to privacy and abuse of access to sensitive information. 3) The ethical challenge is to balance the effectiveness of security systems with the protection of users' rights, such as the right to privacy. 4) The use of technologies that monitor user activity can lead to excessive surveillance and infringement of individual autonomy. 5) Inadequate security of IT systems can cause enormous social damage, for example in the case of leaked health or financial data. 6) Developing autonomous systems to respond to cyberattacks requires defining the limits of their operation so that they do not infringe on the rights of third parties.
Reporting	<ol style="list-style-type: none"> 1) Blockchain increases transparency in reporting, but raises questions about the ethical use of technology to manipulate data interpretation (e.g. in ESG reporting). 2) The lack of uniform ESG reporting standards leads to difficulties in comparing performance between organisations, which can be deliberately exploited by some actors. 3) The automation of real-time reporting increases the risk of errors that may go unnoticed due to limited human oversight. 4) It is also a problem to ensure that the data reported by organisations is understood by all stakeholders, regardless of their technological competence. 5) Big data technologies can be used to selectively present ESG indicators that are favourable to the organisation, thus misleading stakeholders. 6) The introduction of new reporting tools can lead to inequalities between organisations with different technological and financial capabilities.

Source: own elaboration.

The findings highlight the complexity of ethical dilemmas that arise as a result of the introduction of modern technologies in financial managers' work, auditing, decision-making and reporting. Digital technologies offer significant benefits in terms of efficiency and transparency, but also generate new challenges related to accountability, privacy, technological inequalities and ethics. The challenge is to develop global ethical and regulatory standards that help minimise risks and enable responsible and sustainable use of innovations. Implementing these standards requires collaboration between researchers, practitioners and regulators to ensure a balance between technological benefits and the protection of fundamental societal values.

6.3. Relevance of Research Results

The monograph makes an important contribution to the development of the discipline of accounting in the management sciences in terms of both theory and practice. The research presented expands the knowledge of the role of digital technologies in shaping contemporary accounting practice, offering new perspectives and practical applications.

Contribution to the Development of Accounting Theory

The findings of the monograph are crucial to furthering accounting theory, particularly in the context of integrating technologies such as blockchain, artificial intelligence and big data analytics. It was pointed out that these technologies not only support operational efficiency, but also redefine fundamental assumptions about roles and functions in accounting. An example is the role of the CFO, being transformed into a strategic technology leader, integrating traditional competences with analytical and technological skills. The research also sheds new light on theories related to risk management and financial decision-making, in particular highlighting the potential for the use of predictive analytics and early warning systems (EWS) in identifying risks and modelling risk minimisation strategies. The findings expand classic management accounting theories, adapting them to the requirements of today's digital business environment.

Practical Implications For Sustainable Development

The monograph makes an important contribution to the study of the circular economy, showing how digital technologies can support sustainability goals. Tools such as blockchain enable the precise tracking of material and resource flows, which is key to building more efficient and responsible business models. In the context of ESG reporting, the monograph shows that digital technologies can significantly improve the quality and transparency of disclosures, enabling organisations to better align with global standards and stakeholder expectations.

Development of International Accounting Standards

One of the achievements of this monograph was to identify the need to develop new accounting standards and regulations that take into account the specificities of the digital transformation. The findings highlight the importance of harmonising international standards for the use of technologies such as blockchain and AI in auditing and reporting. The proposals make a valuable contribution to the development of a global legal and regulatory framework that can enhance the transparency and credibility of financial systems.

Strengthening Transparency and Accountability

The monograph describes how the use of advanced technologies can contribute to making financial processes more transparent and strengthening organisational accountability. An example is the use of blockchain in auditing, which eliminates the risk of manipulation of financial data and enables more transparent and error-proof audit

systems. These results are particularly relevant in the context of building trust in financial institutions and strengthening the ethical basis of organisations.

New Directions in Research and Interdisciplinary Cooperation

The monograph also opens up new research perspectives, indicating the need for further exploration of areas such as:

- the impact of digitalisation on organisational structures and decision-making processes,
- the long-term ethical implications of the use of artificial intelligence,
- the adaptation of digital technologies in small and medium-sized enterprises and non-profit organisations.

The interdisciplinary nature of the research contained in the monograph is an important invitation to collaboration between researchers in fields such as accounting, computer science, business ethics, and law.

Relevance to Education and Practice

The results presented in the monograph point to the need to adapt educational programmes to the requirements of the digital transformation. It has become crucial to equip future professionals with the skills to combine traditional financial knowledge with modern technological tools. The authors also suggest the creation of platforms for cooperation between academia and business, allowing for the practical implementation of innovative technological solutions in organisations.

6.4. Limitations of the Research Conducted in the Monograph

Despite the wide range of analyses presented in the monograph, the research faced some limitations that need to be taken into account when interpreting the results. The key aspects of these limitations are discussed in detail below.

Methodological Limitations

The monograph is largely based on a literature review and theoretical analyses, which provides a solid basis for understanding the impact of technology on accounting and financial management. However, the lack of extensive empirical research, such as quantitative studies (e.g. practitioner surveys) as well as qualitative studies (e.g. expert interviews, case studies), limits the ability to verify the theses presented in real business settings. In addition, there is a shortage of comparative analyses that could indicate how the use of new technologies varies across industries, which makes it impossible to assess their effectiveness in different contexts.

Failure to Take Full Account of Cultural and Regional Diversity

Although the study considered global trends and references technologies used in different countries, the findings largely reflect the perspective of developed economies.

Some regions, especially those developing, face other problems e.g. limited access to technology, lack of infrastructure and low levels of digital competence. The universality of the findings presented may be restricted by specific regional circumstances, such as local regulations, cultural differences and the level of technological advancement in each country.

Orientation Towards Selected Technologies

The monograph focuses primarily on the impact of technologies including blockchain, artificial intelligence and big data, which indeed play a key role in digital transformation, yet the omission of other technologies, namely robotic process automation (RPA), cloud computing and the Internet of Things (IoT) narrowed the research perspective. These technologies also have a significant impact on the transformation of accounting and financial management, especially in areas such as the optimisation of operational processes and the integration of financial systems.

No Long-term Perspective

The analyses mainly focus on the current state of technology and its applications in accounting and financial management. The study lacks detailed forecasts for the development of the technology in the longer term. Digital transformation is a dynamic process that is constantly evolving, hence assessing its future impact, including the risks associated with the implementation of advanced technologies, would require a more comprehensive forecasting approach.

Limitations to the Consideration of Ethical Aspects

Although the monograph addresses ethical issues such as responsibility for decisions made by algorithms or the dilemmas of process automation, not all aspects were covered in detail. In particular, the study included an in-depth analysis of the following issues.

- The impact of decision-making algorithms on social inequalities.
- Responsibility for errors resulting from the actions of autonomous systems.
- Ethical implications of report data manipulation. Overlooking these issues may limit a full understanding of the challenges of digitalisation.

No Cost-Benefit Analysis

The monograph focuses on the potential benefits of digital technologies, namely increased efficiency and transparency, however it does not provide a detailed analysis of the costs of implementing and maintaining these solutions, which makes it difficult to assess their practical feasibility. Such costs include not only investments in technology infrastructure, but also staff training, adaptation of organisational processes and data security risks.

The limitations of the study point to the need to broaden the perspective to include empirical studies, detailed regional analyses, long-term forecasts and a wider coverage of less expounded technologies. The inclusion of additional aspects, e.g. cost-benefit

analysis and an in-depth reflection on ethical dilemmas, would enable a more comprehensive coverage of the topic and increase the practical usefulness of the results. Despite these limitations, the monograph makes an important contribution to the literature on digital transformation in accounting and finance, pointing out directions for further research and practical implementations.

To sum up, the monograph not only provides valuable theoretical conclusions, but also offers practical guidance for managers, regulators and researchers. Its scientific value lies in the integration of different perspectives, i.e. technological, ethical and managerial, which makes it an important contribution to the development of contemporary accounting and financial management sciences. The results provide a solid basis for further research and set the stage for the development of accounting in an era of digital transformation. The digital transformation in accounting and financial management plays a key role in contemporary economic, social and technological transformations, redefining both the theories and practice of these fields. The integration of advanced technologies including artificial intelligence, blockchain and big data is helping to increase operational efficiency, reduce costs and improve the quality of decision-making processes, whilst it also opens up new scientific perspectives by combining different disciplines such as economics, computer science, ethics and management, and thus laying the groundwork for interdisciplinary research.

Automation and robotisation are transforming the labour market, reducing traditional jobs but generating demand for new skills such as data analytics and technology management. The transparency that blockchain introduces increases public trust in financial institutions, although it comes with challenges related to regulation and standardisation. The rise of data as a key resource for organisations requires responsible information management and the development of advanced methods for their analysing and interpreting.

The development of AI is leading to the automation of complex decision-making processes, which requires defining human responsibility for decisions made by algorithms. At the same time, technologies supporting ESG reporting can contribute to global sustainability goals, but uniform reporting standards need to be developed that take into account regional and cultural diversity.

A key challenge of the future will be the harmonisation of international regulations that take into account the technological and ethical aspects, preventing the potential abuse of process automation. Digital transformation also requires the adaptation of education and competence development of employees to meet the challenges of new technologies.

Digital transformation also holds great potential for accounting and finance, but its effectiveness depends on the skilful implementation of technologies that comply with ethical and social standards. A balanced approach that combines technological development with social responsibility and international cooperation will become a key element of success, allowing the opportunities offered by technological innovation to be fully exploited in the future.

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