

THE FUTURE ROLE OF ACCOUNTANTS IN A WORLD DRIVEN BY ARTIFICIAL INTELLIGENCE

Manana Mchedlishvili

Caucasus International University, 0141, Georgia
manana.mchedlishvili@ciu.edu.ge

Naira Tabatadze

Caucasus International University, 0141, Georgia
naira.tabatadze@ciu.edu.ge

Abstract

The paper discusses the future of accountants in the digital world. The obstacles that accountants have faced for decades have been established. The focus is on the new skills and capabilities needed for employees in a world driven by artificial intelligence. The most critical component is characterized - accounts receivable, which affects the company's cash flows and financial position. Opinions have been formed and recommendations have been outlined on how ready Georgia is for change.

The accounting profession is entering a new phase. Where technology does not replace the accountant, but rather enriches his or her functions, for example, reducing routine; With the help of artificial intelligence, accountants no longer perform the same amount of mechanical work. They are freed from day-to-day operations, allowing them to focus on analytics and strategy. Artificial intelligence helps them improve the quality of decisions. The human factor is still crucial in accounting: artificial intelligence will not be able to replicate human intuition, ethical judgment, and understanding of social context. An accountant's skills such as assessing complex situations and making fair decisions are indispensable. We can assume that the accountant of the future will be a business partner, strategic analyst, financial advisor, and one who is assisted by artificial intelligence, but not replaced.

Key words: artificial intelligence, financial transactions, accounts receivable, accounting, software.

JEL Classification: M4, M41, M42, O32, O33

I. Introduction

“Artificial intelligence is the ability of computer systems to perform functions that are associated with human interests.” (Gvetadze, 2025)

Although artificial intelligence is considered a new field, conceptually it is not. The first debate about it began in 1956 at Dartmouth University, when 12 professors gathered and decided to create a computer-based machine. At first, the process was slow and was the privilege of the giants. However, in the last 10-12 years, it has been developing rapidly and being implemented in almost all fields. It is gradually approaching the Georgian labor market. (Skhvitaridze, 2025)

Real questions are already arising: How prepared is Georgia for this process?

Can artificial intelligence be both a threat and an opportunity at the same time?

The question today is how to manage it. This requirement is causing a profound revolution in accounting: the need for greater efficiency, accuracy, and strategic foresight has never been more urgent. Artificial intelligence is fundamentally changing the way accounting is done, providing unprecedented levels of speed, accuracy, and predictive ability. It offers accounting specialists intellectual assistance, through which the structure of financial transactions is fundamentally changing. In the complex and ever-evolving world of business, accounting is the foundation of financial stability and accountability. A thorough process of recording, summarizing, and analyzing financial transactions is important for improving the economic condition of companies. (www.ss.ge). Vital functions

in this process are burdened by manual data entry, which requires more time and carries an inherent risk of human error. The growth of business and transactions leads to increased operating costs and delayed analysis. The modern accountant is learning the key capabilities of artificial intelligence, the enormous benefits it provides to simplify processes, reduce errors, and enhance strategic contribution. Ultimately, it makes accounting practices faster and more efficient. Imagine walking into the office on Monday morning and instead of invoices and receipts, artificial intelligence has already processed and categorized your financial transactions. Then you can focus on strategic decisions. In the financial world, experience is everything, and artificial intelligence enriches that experience by minimizing tedious work. This will help you grow your business instead of getting bogged down in boring and routine processes.

II. Research Methodology

The research used both international and local research results, expert opinions on the capabilities of artificial intelligence, European Union regulations, and website materials. The paper is based on qualitative research. The accounting field is undergoing massive changes due to the rapid spread of artificial intelligence and automation. Artificial intelligence allows systems to recognize patterns and make decisions without human intervention. According to international research, there will be a trillion dollar market for artificial intelligence applications by 2026. (www.btu.edu.ge). Which, on the one hand, provides the creation of huge business opportunities, and on the other hand, allows for investments. 60 countries around the world already have an artificial intelligence strategy. States create documents, programs, identify priorities and participate in their implementation. This process began about 3–4 years ago. (Beridze, 2022)

According to international studies, the use of artificial intelligence increases data accuracy, reduces the duration of accounting processes, and enhances fraud detection capabilities. Although the opportunities and benefits of applying artificial intelligence to accounting processes are great. According to experts, data security, ethics, and the lack of analytical skills remain major negative indicators and challenges. Research shows that human intelligence is irreplaceable and requires the proper integration of artificial intelligence into professional practice. The accounting profession has long been a cornerstone of business. Its role in ensuring the accuracy and compliance with standards of financial reporting is critical. Traditional approaches – mechanical accounting, sheets, and manually entered data – are being replaced digitally by intelligent systems.

III. Research Results

For decades, accountants have faced significant obstacles: (www.polarisfinance.ge)

- Manual data entry – They spent a lot of time working on invoices, receipts, bank statements, various registers, and other financial documents. Which often caused delays in month-end closing operations.
- High risk of human error – Manual processes are inherently prone to high errors, leading to discrepancies, incorrect payments, and inaccurate financial reporting. At the same time, manual processes become unsustainable, requiring a proportional increase in the number of employees.
- Reactive analysis – Accounting focuses on historical data, which means that analysis is based on hindsight and reactivity.

Based on the processed data and interviews, several important trends were identified that demonstrate the impact of artificial intelligence on the labor market. Table 1 shows that it is still in its early stages, although its effect is already noticeable in certain sectors.(www.solix.com)

Table 1. Impact of artificial intelligence on the labor market in Georgia

| Sector | AI impact % | Typical example of automation | Interpretation of results |
|--------|-------------|-------------------------------|---------------------------|
|--------|-------------|-------------------------------|---------------------------|

| | | | |
|----------------|----|--|---|
| Finance | 85 | Online Banking Chatbots. Risk Assessment Algorithms | The role of the live operator is decreasing, the demand for data analysts is increasing |
| Service | 75 | Customer Support Automation. Virtual Assistants | The telecom sector is already making full use of chatbots |
| Accounting | 70 | Documentation generation Tax programs | Accounting is actively used in the SMB sector |
| Administration | 65 | Generate template correspondence. Manage calendars | In the public sector, automation is felt at the management and communication levels. |
| Agriculture | 50 | Irrigation system management with sensors, crop forecasting | Pilot projects have begun on AI-based "smart" farming models. |

In Georgia, artificial intelligence is one of the fastest-growing technologies in the accounting sector. Accounting is one of the first activities to partially embark on the path of automation, and the impact of artificial intelligence is observed at 70%. (Beridze, 2022) Companies use simple tax and reporting programs, which reduces the role of accountants in routine work. Despite this, the demand is growing for professionals who have the ability to use analytical platforms integrated with AI. The accounting profession is facing transformative changes. The rapid advancement of modern technology has transformed the role of the accountant from a traditional data processor to a more strategic, analytical advisor. Businesses are rapidly adopting artificial intelligence and automation solutions to increase efficiency and reduce human error. However, this process is accompanied by ethical and practical challenges, forcing accountants to develop new skills and adapt to the new reality. We will highlight technologies that are changing accounting: (Skhvitaridze, 2025)

- Machine Learning (ML) – for fraud detection, prediction, and pattern recognition.
- Natural Language Processing (NLP) – for document analysis and invoice processing.
- Robotic Process Automation (RPA – for automating data entry.

The accountant has a new role in today's digital age. Modern accountants are moving into the position of strategic advisor. They prepare real-time analyses and forecasts, which gives enterprises the opportunity to grow. In the rapidly changing environment of financial operations, accounts receivable (AR) is the most critical component for accountants, which affects the company's financial position and cash flows. (www.emagia.com) Traditional AR processes, often burdened with manual tasks and prone to errors, are undergoing a transformational change with the integration of artificial intelligence. For accountants, artificial intelligence in accounts receivable is not just a technological upgrade; This is a strategic evolution that improves efficiency, accuracy, and decision-making capabilities;

Key Applications of AI in Accounts Receivable: (www.emagia.com)

- Payment processing and automated invoices – Artificial intelligence simplifies the delivery and creation of invoices, ensuring accurate billing. It can send invoices, automatically match payments, process partial payments, and update time records;
- Predictive analytics for cash flow forecasting – Artificial intelligence predicts cash flows by analyzing payments. All of this helps the company's manager and accountants in planning and making financial decisions.
- Credit risk assessment – Artificial intelligence evaluates the payment history and also the creditworthiness of the customer, so that the business can make the right credit decisions in its activities.
- Improved management – Artificial intelligence prioritizes the identification of high-risk accounts and the ability to collect receivables. Improves recovery rates with optimal communication strategies. What it offers to the accountant.
- Dispute resolution – artificial intelligence helps identify and categorize disputes, redirecting them to teams;
- Customer communication – Artificial intelligence uses natural language processing and communication capabilities to automate. Which accordingly ensures appropriate and timely interaction.

We conducted a survey, statistical review, and the results of the survey are as follows: Information was collected from more than 120 accounting organizations through an online survey. Who work in the following sectors: private, public and non-governmental organizations. The questionnaire included views on artificial intelligence, experiences with using the technology, and expected effects in the future; The results of the study are presented in Table 2.

Table 2. The importance of artificial intelligence for accountants in Georgian companies

| Research direction | Results in % | Details/Comments |
|-----------------------|--------------|--|
| Technology Adoption | 73 | AI or automation systems are implemented in companies |
| Increasing Efficiency | 65 | The duration of accounting processes has been reduced |
| Improving Accuracy | 80 | Human errors are reduced, data processing is more reliable |
| Fraud Detection | 70 | AI has improved fraud detection ability |
| Future Skills | 78 | Technology integration, communication, data analysis |
| Ethical Challenges | 30 | Data protection, accuracy of AI solutions, transparency |
| New Technology Skills | 90 | Power BI, Tableau, Python, SQL – essential skills |

The survey results revealed that companies have implemented one or more automation and artificial intelligence systems. It was revealed that the duration of accounting processes has been significantly reduced. The accuracy of data processing and the ability to detect fraud have improved. Most specialists note that the development of new skills is mandatory.

From all of the above, we have identified the positive aspects and challenges for accountants in a digital environment.

The positive aspects are: reduced fraud, improved efficiency, increased accuracy. The challenges include: fear of job losses, data protection and cybersecurity; and the need for new skills. Many employees perceive artificial intelligence as a threat, and in Georgia, the protection of employee rights in the automation process is still not complete.

Accordingly, the following were identified:

- algorithmic bias
- data confidentiality
- the need for transitional regulations (www.solix.com)

The results of the study revealed that the accounting profession is entering a new phase, where technology does not replace the accountant, but rather enriches his or her functions; For example, reducing administrative routines; with the help of artificial intelligence, accountants no longer perform the same amount of mechanical work. They are freed from day-to-day operations, allowing them to focus on analytics and strategy. Artificial intelligence helps accountants improve decision quality. The traditional accountant is transformed into a "financial advisor" who not only collects and formats data, but also assesses risks, makes forecasts, and offers business optimization solutions.

IV. Conclusion

In conclusion, we can say that the accounting profession is fundamentally changing with the advent of artificial intelligence and automation. Changes its role, tasks and skill needs. Readiness for change and continuous learning will become the main advantages of the accountant of the future. The role of artificial intelligence in AR will become increasingly important, which will contribute to innovation and competitiveness in the financial sector. The human factor is still crucial in accounting: artificial intelligence will not be able to replicate human intuition, ethical judgment, and understanding of social context. An accountant's skills such as assessing complex situations and making fair decisions are indispensable. We can assume that the accountant of the future will be a strategic analyst, financial advisor, and business partner, assisted but not replaced by artificial intelligence.

We have identified recommendations, which include:

- Modernizing the education system to develop relevant skills.
- Retraining and training of workers and change management.
- Developing AI governance and analytics
- Improving cybersecurity protocols
- Defining ethical standards for AI systems

