

Chapter 1

Navigating New Frontiers: Integrative Approaches in Accounting and Auditing Education and Practice

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ABSTRACT

The chapter delves into the integrative approaches in accounting and auditing education and practice by addressing the revolutionary changes that have taken place in the accounting and auditing fields due to technology, the ever-changing nature of the regulations, and the expectations of the society. It further discusses the technologies, like AI, blockchain, and data analytics, which improve productivity and increase effectiveness and compliance in finance. The chapter also shows how accounting and auditing are no longer limited to only technical frameworks, but include cultural, social, and moral aspects, such as sustainability and social responsibility. By the means of case descriptions and best practices, it demonstrates new trends in educational approaches and effective integration of digital media and information, subject-area practices in curricula. In addition, it considers the issues that are connected with work-life imbalance, diversity, and minority issues in the occupation.

DOI: 10.4018/979-8-3693-5923-5.ch001

INTRODUCTION

This chapter aims to understand the ongoing changes in the discipline of accounting and auditing professions in light of emerging technologies, internationalization, and evolving legal requirements. The chapter elaborates on these radical changes and focuses on new educational paradigms and approaches to train new-generation professionals. This critical literature review focuses on scholarly articles, papers, and studies that identify the fundamental features of incorporating new technologies, teaching methodologies, and real-life experiences into accounting and auditing education. Technological advancement has been characterized by a high rate of change; this observation has not left accounting and auditing untouched. Some of the technologies arising as drivers of change in the profession include artificial intelligence, blockchain technology, and data analytics. In this study, Nicolau (2023) examines the effect of introducing artificial intelligence in internal audit and accounting practices, noting how it improves the efficiency of operations when conducting audits. Similarly, Odeyemi et al. (2024) presented a more extensive discussion on the adoption of AI in auditing worldwide to outline its value in students' training as accountants in the accounting education curriculum (Tariq, 2024).

Blockchain is another important field of study, specifically because of increasing interest in technology. According to Pimentel et al. (2021), numerous difficulties arise when auditing blockchain-based assets; therefore, auditors must appreciate the nature of blockchain systems for proper auditing. This is in concordance with the study carried out by Sarkar, Boss, and Gray 2021 that examines the technology-based pedagogy relating to AACSB curricula and called for the integration of Transcendental Blockchain technology with the accounting curriculum as the need intends to prepare students for future difficulty. These facts demonstrate the need for the implementation of new teaching strategies to provide accounting and auditing students with the knowledge and skills required to meet the challenges of the profession. Thus, Mustikarini and Adhariani (2022) emphasize that the auditor-client relationship is based on trust, and that there is a lack of educational methods to develop ethical thinking and a sufficient level of skeptical attitude among auditors. This is supported by Azambuja et al. (2023), who assert that multiple accountabilities arising from boundary work in PSFs must be managed; therefore, educational programs should incorporate realistic cases.

Special attention should be paid to Barac et al. (2021) to gain a better understanding of the nature of audit practices and the need to develop profound multifaceted knowledge. Thus, they recommend the use of case studies and other teaching approaches that expose students to interactions between different facets of the audit. Coelho and Menezes (2021) insist on the themes of USg and SL in accounting curricula by

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