

The Influence of Financial Robot on the Development of Accounting Industry

Jiaying Zhang

Department of Finance and Economics, Shandong University of Science and Technology, Jinan Shandong 250000, China

Abstract

With the rapid progress of science and technology and the continuous development of accounting work smart, "big wisdom moving cloud content area" of the development of new technologies such as the technology of different industries combined, injected new momentum for economic development, and the new technology in People's Daily life and work bring convenient at the same time, also for different industry workers put forward the new greater challenges, Trigger the thinking of employees in all walks of life, make people have to respond to the emergence of these new technologies, in order to take corresponding countermeasures to adapt to its development. In the field of accounting, as a rising star of the accounting profession "nova" the emergence of financial robot makes accounting, analysis, greatly improve the efficiency and accuracy, but also has significant influence and impact on the accounting profession, the big test are put forward for financial professionals, makes the corresponding change.

Keywords

Financial Robot; Accounting Industry; Impact Analysis.

1. Overview of Financial Robot

As an advanced intelligent equipment product derived from cloud computing technology, big data technology and automation technology in the era of artificial intelligence, financial robot is based on RPA technology, that is, software process automation technology, and mainly uses the principle of robot process automation. It is based on rules and computer coding software technology to realize the automation of manual activities by performing repetitive, rule-based tasks. Financial robot is a kind of robot process automation and an intelligent product designed and developed for financial work in the accounting industry [1].

Through this technology, the financial accounting personnel of enterprises can add the financial work plan of enterprises into the robot process system, and use AI technology to replace a large number of highly repetitive and complicated tasks that originally need to be manually operated.

2. The Impact of Financial Robots on Accounting Work

2.1. Financial Robots bring Opportunities to the Accounting Industry

As a product of artificial intelligence, financial robot is designed to replace simple and repetitive manual operation with a robot to facilitate the daily work of financial personnel and improve work efficiency. Therefore, the emergence of financial robot brings opportunities for the development of accounting industry [2].

First of all, financial robots can significantly improve the daily work efficiency of financial accounting. Financial robot adopts information processing technology, and its advanced optical character recognition system can scan and convert paper accounting vouchers into electronic vouchers, and then carry out corresponding accounting and other processing work [2]. In

addition, compared with human beings, financial robots can truly work 24 hours a day, thus creating continuous value for the enterprise.

Second, the use of financial robot, can release a large number of fettered by everyday multifarious financial work of labor, the release of high-quality labor resources can be turned to other departments or the lack of manpower in the higher difficulty of technology research and development work, thus to improve enterprise competitiveness, promote the overall strength of enterprises to improve and optimize the structure of whole human.

Again, financial robot early deployment cost is high, but from the point of long-term development, using financial robot save artificial is more expensive than the deployment of the cost, at the same time, the transformation and upgrading of enterprise accounting technology has greatly increased the enterprise development level and competitive ability, to promote the continuous improvement of the enterprise overall structure and optimize the updates.

Finally, different from manual bookkeeping, the automatic electronic financial bookkeeping system used by financial robots can well avoid the bookkeeping problems caused by non-intellectual factors such as registration errors that are prone to manual bookkeeping [2]. At the same time, intelligent robot program characteristics can effectively reduce the probability of financial fraud in enterprises. Therefore, financial robot can well improve the financial security of enterprises, as well as the effectiveness and credibility of financial information, to more effectively ensure the security of enterprise funds, conducive to the sound development of enterprises.

2.2. The Test Brought by Financial Robots to the Accounting Industry

The emergence and large-scale application of financial robot is not only an opportunity for the accounting industry, but also brings a great test to the current accounting practitioners in China. First of all, from the perspective of the accounting industry, the excellent computing ability of financial robots is bound to replace most of the junior accountants engaged in simple accounting work in enterprises, resulting in the unemployment of a considerable number of financial personnel, and even the disappearance of cashier positions in traditional accounting [2].

Second, financial robot as an emerging technology, is bound to bring new jobs, and affect other existing jobs, will also be forced a change in accounting professional education structure, by adjusting the education content and methods to deal with the accounting industry structure changes, develop more to meet the needs of the modernization of accounting talents with high quality.

Finally, as a developing artificial intelligence technology, financial robot must have its own problems and limitations that have not been overcome, and many expected or unexpected problems and conditions will be exposed after large-scale popularization and use. First, financial robot adopts electronic data to process and save enterprise financial information, although it is convenient, there is also the possibility of data loss or theft due to system technical problems or hacker attacks. Therefore, its instability will have a certain impact on the future development of enterprises. Second, the program setting of the financial robot is based on the general routine accounting processing procedures of the enterprise. In the face of complex and urgent emergencies, the financial robot cannot respond to them immediately and carry out special treatment. Third, as an artificial intelligence technology, financial robot does not have human emotions and cannot communicate with people. Therefore, it is not flexible enough in the process of business processing and data accounting and is difficult to adapt to changes [2]. Fourth, amid financial early promotion, the robot has high deployment cost priority, enterprises to introduce financial robot technology, need to spend big money to purchase the server as a financial robot run support, also need to set up professional technical maintenance

personnel, for small and medium enterprises, the introduction of financial robot is still a challenge.

3. Comparison between Financial Robot and Traditional Artificial Financial Accounting

There are differences between financial robots and manual accountants on different levels [3].

Table 1. Differences between financial robots and manual accountants

	Financial robot	Manual accounting
accuracy	High degree of accuracy, less errors caused by non-intellectual factors	There is the possibility of tampering and error, and the accuracy is poor
The technical requirements	High technical requirements require professional system servers and staff to provide technical support	Low technical requirements, mainly rely on their own accounting skills.
timeliness	Can automatically generate reports, high efficiency, good timeliness.	It takes some time to complete the report, and the timeliness is poor
Risk aversion	Enhanced data protection, conducive to risk prevention	There are artificial factors, not conducive to risk aversion
Way to work	Changed the traditional way of work, instead of simple and repetitive work	Divide work function, carry on simple and tedious work
Costing	Only one investment can be used for a long time	Job division, job separation, high investment cost

4. Measures for Financial Personnel to Deal with Challenges Posed by Financial Robots

4.1. Establish the Concept of Lifelong Learning

The emergence of financial robot is bound for the majority of primary financial personnel strong impact, therefore, the accounting personnel own need to abandon the traditional ideas, set up the consciousness of lifelong learning, positive view on the new financial robot technology, have the courage to accept the challenge of financial robot, enhance their ability to adapt to the requirements of the new technology, Thus, it is conducive to the long-term development of accounting personnel in the future [2].

4.2. Actively Transform to Management Accounting

In tedious basic accounting work is gradually replaced by artificial intelligence, enterprise management thinking on the accounting personnel put forward higher request[3], accounting personnel should not only help enterprises to complete the basic work of the financial aspects of making statements such as content, more is to change the financial knowledge combined with enterprise overall development situation, stand in the perspective of financial accounting from the direction of corporate earnings, Considering the long-term development of the enterprise, we provide comprehensive budget, cost control, risk evaluation and other technical support for the enterprise's operation and development with our accumulated experience, and actively participate in the formulation of the enterprise's future development strategy, so as to release our advantages and create more value for the enterprise.

4.3. Integrate with Artificial Intelligence and Learn from Each Other

In the course of social development in the future, intelligence will become the mainstream of The Times as a trend of development. Therefore, accounting should take the initiative to

strengthen cooperation with artificial intelligence, carry out deep integration and learn from each other's strengths. On the one hand, schools should add artificial intelligence knowledge education to the training of accounting talents, pay attention to the training of comprehensive management accounting personnel, and promote the development of accounting industry by using artificial intelligence technology [3]. On the other hand, accounting personnel should not relax their research on basic accounting theories, and at the same time, they should continue to strengthen the cultivation of independent thinking and problem-solving ability. As high-quality technical personnel with independent thinking ability, financial accounting will still be the main force of accounting work.

4.4. Accounting Practitioners Should Improve Their Comprehensive Quality

In the face of the rise of financial robot, accounting practitioners should constantly improve their professional ability and comprehensive quality, the traditional accounting function, to take the financial audit, financial accounting and management accounting and other work, able to complete artificial intelligence can't realize the extent of the work, at the same time actively learn new knowledge in the field of improving work efficiency. The development and application of artificial intelligence is inevitable in the future, and accounting personnel, as the leading role of the accounting industry, must actively adapt to the development of The Times, constantly optimize their professional level, improve the level of management decision-making, in order to play a key role in the enterprise connecting the past and the next.

5. Conclusion

To sum up, the emergence of financial robot is an opportunity to promote the development and progress of the accounting industry and its employees. It not only makes the accounting industry fully realize the power of artificial intelligence and combine accounting with science and technology, but also warns the accounting employees to constantly improve their quality to adapt to the development of the current accounting industry. Therefore, in the era of rapid development of artificial intelligence, accounting personnel only constantly change themselves, adapt to the big wave of the new era, in order to seize the opportunity, artificial intelligence to give full play to the maximum efficiency, to achieve a win-win situation.

References

- [1] Liu Peng. The Application of financial robot to promote the development of accounting Industry [J]. China Collective Economy, 2021(29): 142-143.
- [2] Zhang Yifan, LI Xuemei. Analysis of the impact of financial robot on accounting Industry [J]. Financial Management Research, 2021(06): 111-116.
- [3] Li Wei, Jing Zhiye. On the development prospect of traditional accounting in the era of artificial intelligence [J]. Marketing Industry, 2021(34): 124-125.