

# An Investigation on the Effects of Digitalization on the Management and Accounting Practices

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**Abstract:** *The advent of computer technology and the Internet has significantly facilitated business operations and established new benchmarks for the expansion of the accounting industry. The transmission of financial data is facilitated through the integration of digital information technology with conventional financial accounting processes. Simultaneously, the utilization of network technology enhances the efficiency of the financial accounting process for businesses, substantially augments accounting task efficiency, and affords accountants additional time and energy to evaluate financial information for firms. Nevertheless, the adoption of Internet technology in financial accounting has given rise to additional challenges. The article focuses on the topic of monetary bookkeeping. Firstly, it provides a concise history of financial accounting and the Internet. Secondly, it analyses the pros and cons of integrating financial accounting and network technology, as well as the modifications in accounting work methods and its features in a networked environment. Lastly, it proposes strategies to address the challenges of monetary bookkeeping during the current "Internet" era. Finally, the recommended actions aim to enhance the professional skills of financial personnel in order to address the challenges of financial bookkeeping in the era of "Internet".*

**Keywords:** Internet, Financial accounting, Management, Role mechanism