

A Study of ICT Skills Development: The Digital Age and Opportunities on Accounting

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Abstract: *The business world has undergone significant change in recent decades, and technological advancements will further disrupt and transform the industry in the coming decade (Doraisamy and Stalley, 2016). The arising FinTech industry is described by organizations that utilization new innovation and advancement to contend in the commercial center. According to Accenture (2015), global FinTech growth reached US\$22.3 billion in 2015. FinTech companies span the entire financial industry worldwide: getting cash; foreign money; global cash move; solutions for mobile payment security and multifactor authentication; e-commerce; and advice regarding money (ACCA, 2016). The FinTech industry has an effect on accounting systems and procedures, among other business fields (ACCA 2016). Asset management, fraud prevention, and retail banking are just a few of the services offered by brand-new FinTech startups. According to the ACCA report from 2016, businesses are "reformulating service design and delivery through technological developments and advances in software, user experience, and data mining." According to KPMG (2015), accounting software can make it easier to apply for credit by connecting lending platforms directly. The following technological advancements are discussed in this article: Blockchain and bitcoin, big data, cloud computing, eXtensible Business Reporting Language, mobile phone technology, artificial intelligence, drone technology, new software applications, and social media are just a few of the topics that come up. As a result of these advancements and the significance of behavioral competencies like professional judgment, ethical and legal behavior, and emotional intelligence, members of the profession will face numerous challenges and opportunities. Both "big data" and "data analytics," which are the quantitative and qualitative methods used to analyze the "big data" that a business receives on a daily basis, have made significant inroads into the business world in recent years.*

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