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EDITORIAL EJAFB
NAVIGATING THE FUTURE WITH GENERAL AI IN ACCOUNTANCY

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One of the most significant challenges looming on the horizon in the accounting sphere concerns the very foundation of the profession: the role of the accountant in the future, in the light of the emergence and rapid evolution of artificial intelligence (AI). In the current technological context, it is estimated that most of the tasks assigned to the accountant could be automated, efficiently performed with minimal human intervention. Moreover, many researchers[1,2] in the field predict that in the next 2-5 years we will see the emergence of Artificial General Intelligence (AGI)[3], a technology with significant disruptive potential. Until recently, it was anticipated that the future of the accountant would focus on a supervisory role, with the profession shifting towards auditing and consulting. However, in the face of the emerging possibility of general artificial intelligence, even these roles could be subject to automation so that the administrator is informed and assisted by AI systems. This prospect begs a fundamental question: will the accountant of the future still have a distinct and relevant role? And if so, what might that be?

In this changing context, the role of the accountant could evolve significantly. Rather than being completely replaced, accountants could redefine and expand their roles, working in tandem with AI technology. This could involve a shift towards data interpretation, critical analysis and strategic advice. For example, while AI can streamline data processing and analysis, accountants could become experts in interpreting this data, providing valuable insights for strategy and business decisions. In addition to adapting traditional roles, new opportunities are opening up for accountants in emerging areas. Accountants could play a crucial role in integrating AI technologies into accounting processes, ensuring they are used ethically and effectively. This requires not only technical understanding but also skills in ethics and data governance. We also believe that accountants will be able to become specialist consultants in integrating these AI technologies into organizations' financial systems. This would involve evaluating and implementing AI solutions that can optimize financial processes, from accounting to budget forecasting.

At the same time, we believe that continuing education and training will be essential in this transition process. Academic institutions and professional accounting bodies need to adjust their curricula to include relevant competences in AI and data analytics. The role of the accountant needs to be reimagined not just as a manager of numbers, but as a strategic consultant in financial technology, an interpreter of complex data, and not least, a facilitator of business decisions.

In conclusion, the future of accounting in the AI era is not one of eroding the importance of the profession, but of evolution and adaptation. By embracing and leveraging AI technologies, accountants can continue to be key players in the financial and operational decision-making processes of organizations, successfully navigating a world increasingly reliant on data and advanced technology. The role of the accountant is transforming, opening the way to new horizons of expertise and added value.

[1] Rayhan, A., Rayhan, R., & Rayhan, S. (2023). Artificial General Intelligence: Roadmap To Achieving Human-Level Capabilities. http://dx.doi.org/10.13140/RG.2.2.33680.79361/1

[2] Brennen, J. S., Howard, P. N., & Nielsen, R. K. (2022). What to expect when you're expecting robots: Futures, expectations, and pseudo-artificial general intelligence in UK news. *Journalism*, *23*(1), 22-38.

[3] Artificial General Intelligence (AGI) is an advanced form of artificial intelligence, capable of performing any intellectual task that a human can perform. It involves learning, reasoning, perception and adaptation skills at or above human level.

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