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Impact of Information Technology (IT) On Management Accounting and Financial Accounting

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Abstract: In this research, the theorizing and conceptualizing the recent confluent of management accounting & financial accounting with advances in the information technology) & explaining not only how this confluent is manifested in the technical & technological domain, but somehow it is reflected in their behavioral & organizational level convergence. In this paper attempts to clarify the impacts of IT on the accounting systems. The largest impact IT has on the accounting is companies' able to develop & use to computerized the systems to track & record financial transactions. The IT networks & database system reduced the period of a time that will accountants had to plan & deliver to the financial reports to management. In this program helps companies to rapidly, efficiently generate particular reports for the decision taking in the management. Other computerized accounting systems capabilities are: Increased functionality, faster processing, improved accuracy, & improved external reporting. So in, this paper highlights the advantages & inconveniences of the using IT in consider and reporting systems.

Keywords: Accounting, Convergence, Information technology, Modern Accounting Systems.

INTRODUCTION

The phenomenon in which both Management Accounting (MA) & Financial Accounting (FA) activities, technologies & concepts evolve and redefine on an ongoing basis become increasingly intertwined and converging realities. Hemmer and Labro (2008) proposed in their empirical analysis that FA's transition into a forward-looking outlook would lead to forward-looking MA. They shared concern about the fragmented essence of accounting as a study area, in which MA and FA are treated as distinct facts. They showed in their paper that MA and FA are not independent with a theoretical model, and argued that the properties of financial reporting influence MA's quality. To substantiate this, they modeled convergence in the scientific and technological context, without posing the issue of how this convergence is expressed in reality, or whether this convergence has any relevance to the behavioral and organizational realm. Weißenberger and Angelkort have recently provided the first evidence on how the MA and FA convergence has behavioral and organizational effects. According to their reports, this integration has resulted in improved clarity in the financial vocabulary, leading to greater monitoring performance from the management viewpoint and coordination between controllers and financial accountants[1].

Information technology (IT) have been playing a significant character in the growth of the accounting information systems (AIS)[2] by offering "The force that drives consider practices". The implementation of the enterprise resource planning (ERP)[3] programs, for example, has increased the consistency, usability, and scheduling of accounting information for administrators, as well as enhancing financial procedures and enabling companies to provide greater flexibility in earnings control and earnings release schedules. Although the role of IT within MA and FA is understood with the explicit message that accounting and control cannot be researched separately from IT, no studies have yet examined the role of IT in the MA-FA relationship. Similarly, scholarly work focused on information technology management has not put much emphasis on how accounting it is evolving. Additionally, efforts to illustrate the heterogeneity of accounting reform inputs and outputs are caught within a modernist dichotomy to describes distinctions such as in versus out, external versus internal, and entity versus meaning, leaving the relationship between MA and FA unexplored.

We extend Llewellyn's definition for theorizing qualitative analysis to explain the extent of theorizing in this review. MA and FA concepts are typical examples of differentiation, wherein the academic literature has lived separate lives in their meanings. They may not have been theorized intentionally to become different; yet their relationship with each other may have been unintentionally forgotten in academia, creating a duality of concepts. In this study, we jointly theorize and conceptualize this MA and FA convergence, focusing on the role of IT and its influences not only in technical & technological (T&T) but also behavioral & organizational (B&O) domain, "bridging" the gap created by this conceptual divergence. Thus, we are problematizing the current state-of-the-art thinking (level two: differentiation theorizing), using the advances in IT as a context to

show how MA and FA converge in the T&T domain, and how this convergence affects individuals and organizations in the B&O domain (level four: theorizing settings). Hopefully, these findings would inspire other researchers to understand the essence of the MA-FA interaction, both in study settings and in analyzing as well as describing the results. Furthermore, our study shows that the relationship between MA and FA and its development, as such, are also fruitful research directions. For the standard setters, such an approach provides important understanding about how MA's quality can influence the quality of financial reports. From the point of view of the practitioners, this study will help them to look more broadly at MA and FA-related phenomena in reporting, control and decision-making, as well as how choices in the T&T domain are reflected in the B&O domain[4].

We restrict our study to the progress of the convergence of MA and FA, following the model by Innes and Mitchell, and leave the factors that could threaten or slow down the convergence of MA and FA for future work. Previously, Ikäheimo and Taipaleenmäki have studied the historical history of divergence and convergence of MA and FA. The current research offers some insights on their findings about the recent convergence pattern. Define the integration of management accounting & financial consider to a contemporary trend, in which both deliberate merging and aligning behavior of human actors and shifts in contingencies are moving MA, FA towards 1 another, creating freshly measurable relations between them, in which they influence and communicate with each other. Such relations are usually influenced by information technologies, which often are visible via information systems. The manifestations and outcomes of this convergence, which are mainly intentional but sometimes also unintentional, are involved in all accounting elements (accounting processes, producers, accounting information users & accounting methods & standards & accounting information systems) and can be observed in both technical & technological, behavioral and/or behavioral systems. Although this convergence may lead to the condition of a single whole, we also underline that in our opinion these two distinct fields are already converging, but not completely converging, i.e. there is already an intersection where both disciplines overlap heavily. They aren't, however, and potentially never get fully integrated[5].

We use earlier research as partial observational data for illustrative cases of convergence, and our own field observations. We also had open, informal discussions about MA and FA convergence with several Chief Financial Officers (CFOs), controllers, and auditors. We used our analytical analysis to examine those conclusions and observations. Although our convergence research primarily involves big and publicly traded market entities, certain forms of convergence can also be found in SMEs and in the public sector. Our theorizing settings do not depend on the perceptions of agents within a particular organization. Rather we try to generalize our context-bound manifestations and convergence outcomes based on earlier studies and informal discussions with practitioners[6].

Conceptual analysis of the integration between management accounting and financial accounting:

Our conceptual framing of MA and FA convergence is based on the following questions: (1) what are the ultimate purposes of accounting information; (2) how has accounting function and orientation evolved recently; and (3) how are IT and systems involved in MA and FA convergence? We give some illustrative descriptions of the nature and consequences of this integration by introducing this analytical framework in Section 3. Similar converging features have already been observed in Joseph et al.'s survey results, which showed that MA's influence on FA was most evident in larger, publicly listed companies. Converging features were also documented by Granlund and Lukka, as well as by Lukka, who reported in his study on MA change and stability that although FA's measurement principles were similar to MA's, the reports were produced by relying on separate parallel systems.

The main aim of accounting

The ultimate accounting objective can be divided into two categories: regulation, & decision-making. Within MA control includes planning, administrative, cybernetics & cultural controls, compensation systems, strategic & operational decisions are involved in decision making. Within FA, control refers to stewardship accounting, in which management is accountable to stakeholders, particularly investors, dependent on the resources given to them, and decision-making refers to the focus of valuation in which information is provided to investors for informed decision making. Although the MA and FA institutions and practices appear to be very different from each other, their ultimate purpose is similar to the one suggested above: decision-making (MA)/valuation (FA) and control (MA)/stewardship (FA)[7].

MA has involved from retrospective control purposes for forward-looking information systems for decision making, controlling & strategic planning. MA has focused on the annual controls in stable & restricted controlling environments due to the managers to understand their organization's performance and accountability. However, even before the most recent reforms in accounting, such forward-looking aspects, such as those of budgeting and capital expenditure estimates, remained part of the MA details. Such developments, such as globalized globalization, corporate networks and the growing importance of capital markets as financial resource management structures, have transformed the business operating landscape. As a result, new

information requirements for the MA have arisen, and forward-looking analysis is needed to facilitate strategic planning and decision taking[8].

The ultimate accounting objective can be divided into two categories: regulation, & decision-making. Within control includes planning, cultural controls, administrative & cybernetics, compensation systems, strategic & operational decisions are involved in decision making. Within, dependent on the resources given to them, and decision-making refers to the focus of valuation in which information is provided to investors for informed decision making. Although MA and FA's development appears to have differed, a recent paper by Hemmer and Labro has shown that they are not independent from each other. Their analytical model for FA's stewardship role shows no rational reasons for integrating MA and FA, since there is no special need for flow of information between them. However, where FA primarily supports investors in their decision-making processes, i.e. with increased emphasis on valuation, it is reasonable to associate MA with FA to obtain knowledge for valuing business properties in financial statements.

The authors have shown that the optimal accuracy to be developed into the management accounting systems (MAS)[9] of a organization is directly related to the property of the financial accounting systems (FAS)[10]. Thus, in those companies where FA is targeted at investor decision making to integrate FA and MA, there's a clear motive. This would be the case particularly in companies that follow the IFRS or US GAAP standards. Therefore, in this study it is aim to explore the impact of the Information Technology (IT) on modern considering systems, addressing the following research questions: 1) what is the influence of Information Technology on Accounting? 2) What is Manifestations and outcomes of accounting convergence?

REVIEW OF LITERATURE

This paper main aims is explain the results of IT consider systems. So the greatest impact on the IT has on consider is companies' ability to grow and use computerized systems track and record financial transactions. The IT networks & operating systems to reduce the period of time that accountants had to plan and deliver financial reports to management. The system allows businesses to quickly and easily create separate reports for the decision making into the management. Some computerized consider systems features: Improved flexibility, increased performance, better processing, & enhanced public reporting. In this paper eventually sheds light on the benefits & drawbacks of the using IT in consider systems[1]. In accounting the advent of computer technology is a revolutionary method. Nowadays, most corporate companies aided in handling the activities by their consider Information Systems, from big businesses down to micro-enterprises. This paper includes an overview of the effect of IT on accounting systems. This paper also discusses matters relating to accounting processes and their types. Accounting is a critical factor for the business, having the touch of IT can enhance computational speed and accuracy as well as enhance its flexibility for changing and storing information for security[4].

In Planning for the future and for the long term

The economic climate and the essence of company processes have become more and more forward-looking. This has recently developed new criteria for MA to become more forward-looking and business-oriented, resulting in the use of forward-looking accounting material, including non-financial metrics. Information technology, in the form of ERP systems, has led to increased emphasis on forward-looking accounting information and has enabled better short-term forecasts to be produced, rather than relying on outdated plans to assist with business process planning. In strategic management accounting, attention is focused on the long-term perspective, where non-financial information provides leading indicators of future financial performance of businesses and information about the external operating environment, i.e. markets and competitors. In practice, the Balanced Scorecard (BSC), one of the most common strategic management tools, incorporates typical measures that indicate the above-mentioned elements from a management and investor perspective, balancing and integrating information about MA and FA. At the same time, both accountant job and position have changed.

In the early 1990s, the progression of standard setting for equal value accounting started in the US, with a parallel pattern emerging in IFRS standards after 2003. These reforms reflect the shift in public sector ownership from local residents to institutional investors, such as pensions and mutual funds, who highly value openness and potential investment performance. This development in the financial statements of publicly listed companies has the following aims: the balance sheet becomes the primary vehicle for the conveyance of information to shareholders; all assets and liabilities are recorded at fair value; true economic income is reported in the statement of income, i.e. changes in the value of the company during the accounting period; and current earnings cannot be used for accounting purposes. In principle, fair value accounting would fill the information asymmetry gap between investors and financial analysts in terms of strategic choices at the corporate level and the ability of the company management to mobilize those choices into future business success.

Although accounting reports in paper format have dominated in the past, by using these online electronic reporting systems, it is now typical even for top executives to be able to drill down in multiple dimensions, from top-level financials – revenue or profitability – to transaction level.

This evolution of the accounting function is illustrated in Fig. 1, which also sums up the shift towards a broader accounting orientation. We stress that while accounting still represents the short term and past, the curriculum now incorporates, and to some degree emphasizes on the long-term outlook and wider responsibility.

Modern information technology: the integration and convergence of accounting

We've argued in the previous section that MA and FA are not separate from each other. In this section we are introducing IT as a critical factor that interconnects MA and FA, with its separate functions in this convergence. Its functions in accounting and control systems cover the whole spectrum of functions from maximizing performance to a more complex mediating function. IT provides a knowledge atmosphere that promotes streamlined and scalable processes, and has become an essential, inevitable carrier of accounting details. By using technologies such that Internet & digital communications, database solutions & software, it has enabled & facilitated the accounting purposes.

Previous research focused primarily on MA have found that developments in organizational management are led by an interconnected information infrastructure enabled by advances in information technology, such as closely coupled ERP systems with common databases and Internet solutions. Recent work also shows that IT technologies, such as ERP structures, help and incorporate internal as well as external market processes, thereby providing a wider base for management regulation. Similarly, company entities also incorporate and coordinate MA and FA systems and procedures where the foundation for management reviews is provided by external corporate reporting. In fact, in those situations where ERPs are not implemented, programs should be incorporated using traditional best-of - breed implementations in which each feature should have its own separate program or common kit and/or unique operating system components. Based on these studies, modern accounting information systems which base their architecture and design on integration would facilitate or even enable the convergence of MA and FA. These digitized systems can reduce maintenance costs although implementation is typically expensive. Information technology can cut down on the time need the process of transactions & integrate accounting information. This will improve the efficiency of the combined knowledge, hence increasing the value of its use. We argue that digitalization is a necessary precondition or a key facilitating element for contemporary MA and FA convergence. To recognize the impacts of new information technology, we need to examine how existing IT and applications affect accounting integration and overall convergence. Transaction depend on FA information that can be used MA's database when compare with budgets, or that can be keep in the transaction databases for further converted, refined, or analyzed for the control & decision-making.

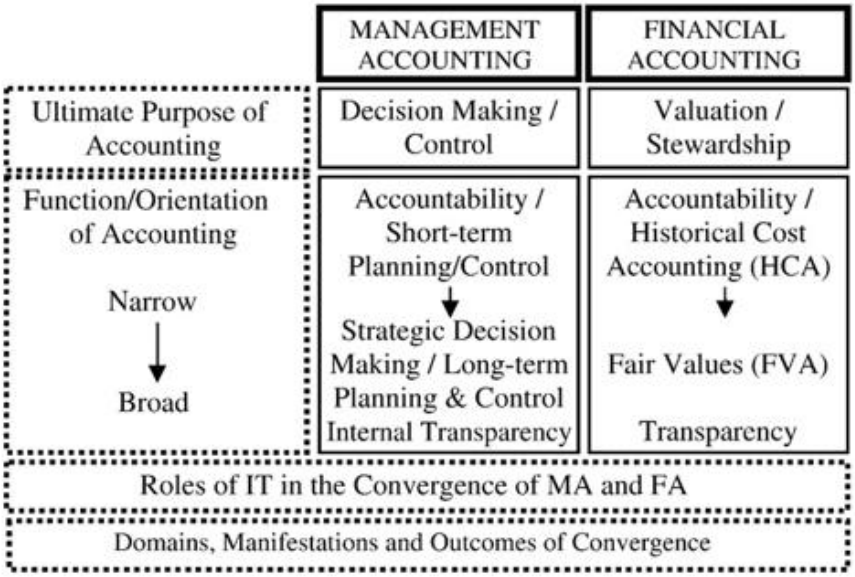

Fig.1: From narrow to broad: Towards the future and long term in accounting

FA information is refined at the main level of accounting processes within management information systems. This path has shortened, and the interfaces are partially disappearing, especially as accounting information systems become more integrated. Around the same time, as data & information are gradually moving from MA to FA , & vice versa, for two areas overlap, which is one of the possible shifts in accounting arising from ERPs and automated IT systems. Figure. 2 it is also informed that control structure of Hartmann & Vaassen, which

expand the control structure 'from the knowledge of management perspective to cover the information of the system & communication process, hold up the creation & integration of knowledge.' This structure consists of 3 core areas of organizational control: information, communication and business. However, there are two important elements for this study lacking in the Hartmann and Vaassen framework. First, it focuses on MA and internal control, and ignores FA-oriented reporting practices and the clear FA-MA relationship. Second, it does not explain clearly the relationship between data , information, and expertise which is necessary to understand the level at which MA and FA convergence takes place. We strongly bring these elements into this picture and distinguish two areas for convergence analysis: the technical and technological (T&T) domains, and the manifestation of behavioral and organizational (B&O) domains.

To enhance understanding of the role IT plays in convergence, we describe the different levels of integration here, which can be considered as a continuation. Accounting information systems range from spreadsheet solutions and specialized software packages to more integrated information systems, such as ERP modules. We recognize in this study four possible forms of accounting integration with information technology. Firstly, when completely implementing different software packages, metadata integration essentially involves common definitions and explanations, as in the case of MA software using FA software methods. Secondly, the MA and FA modules can be integrated into an ERP system, for example. In this data integration case data is only stored and kept in one place. Thirdly, as information is integrated into a BI (Business Intelligence) system from various sources, such as condensed data for a management report from a data center, this can be known as aggregation of information.

Fourthly, where integration happens only at the user interface level, so that the software recipient does not actually know that the software is dynamically obtained from a variety of databases or data warehouses, such as within an online workspace, interactive (internet interface) integration is the type of integration. If both MA and FA use similar or combined technological devices, there are some common integrated problems. Both problems can be attributed to other considerations, such as the architecture of the accounting process in the information system (e.g. the requirement to apply the same revenue identification standards in MA and FA as market management forecasts sales prices, but corporate management only matches real revenue with revenue forecast), secondary organisations for research and monitoring, or distribution standards for sales management

At the main level of accounting processes, BecFA information is refined into management information systems. This path has shortened, and the interfaces are partially disappearing, especially as accounting information systems become more integrated. At the same time, as data & information are increasing the flowing the FA to MA, & vice versa, from these 2 fields converge, which is 1 of the probably modify in accounting resulting from the ERPs & integrated IT systems. Significant differences to be addressed in the design and implementation of the accounting model in the MA information systems include the architecture's versatility and scalability criteria to allow fast, simple responses in the accounting models to changes in the competitive market climate, as well as a lean accounting and finance feature.

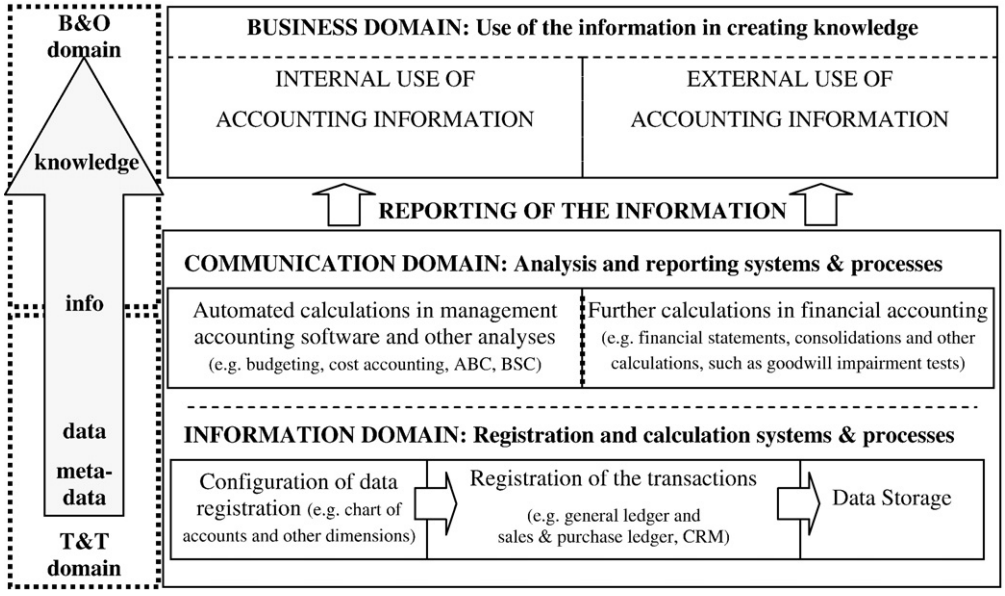

Fig.2: From the registration of accounting data to the reporting of information, and the use of knowledge with accounting information systems.

Information Technology

It is the technology management area & encompasses a wide range of areas that contain, but they are not in limited, things like computer software, processes, computer hardware, information systems, programming languages & data constructs. In short term, anything that, any of multimedia distribution mechanism, makes information, data, or perceived knowledge in the visual format. Some of the roles these practitioners conduct can include data processing, networking, computer hardware development, database and program architecture, and whole system management and administration. Information technology are starting to unfurl farther than standard personal computer & network technology, & more into the combination of different technologies, like use of televisions, cell phones, automobiles, & more, which may be increasing on demand for such king of jobs.

Digital Technology's impact on accounting

Software packages is also better traditional production operation & processes. Thanks to the growing field of information technology, that accounting has to be seen tremendous advances. The traditional paper ledgers & accounting books automated by the accounting software. The collection of software that can come with the variety of specialized features and a generic program that will be tailored to present business operations. Companies usually select the accounting programs depend on the size of the operations, & the no. of users that access the system. The large enterprises can prefer company-widely software collection, such as a program for planning enterprise resources. Information technology has given major advantages of the accounting divisions. IT networks & computer systems has shortened accountants 'to lead time in preparing or presenting the financial information to the management & stakeholders. The addition for abbreviate the main lead time required for presenting financial information, IT has also improved the overall efficiency & efficiency to the information.

Computerized method of accounting

The greatest collision of IT consider is companies' capacity to develop & computerized systems to path & record financial transactions. The Paper ledgers, handwritten financial & manual spreadsheets statements has all translated into the computer systems capable of presenting transactions quickly in the financial reports. Often, common consider systems may be custom built to different sectors or businesses. They allow companies to quickly and easily create single reports for resolution making by management. Many advantages of head consider systems must be summarized in the following way:

Increased Functionality

By through the timeliness of accounting material, computerized accounting systems have also increased the efficiency of accounting departments. By improving the timeliness of financial information, accountants are able to prepare reports and analyzes of operations that give management a precise picture of current operations. Computerized systems have also improved the number of financial reports; cash flow declarations, departmental profit and loss, and market share reports are now more accessible with computerized systems.

Improved Accuracy

Most computerized consider systems have internal checks & balances to make sure that all transactions & accounts are properly balanced prior of the preparation for a financial statement. The computerized programs, therefore not need journal entry to the out of the sync when ensuring, publishing careful documentation of separate transactions. They also improve the accuracy by limiting the amount of accountants who has access to the financial information. Less access by a accountants ensures only qualified supervisors adjust the financial information.

Faster Processing

Computerized consider systems that enable the accountants to manage high volumes of the financial information & that use the consider system for process it easily. Quicker clarifying times for separate transactions also lower the time required to close every accounting period. The closing periods of the year or month end can be particularly taxable on consider departments, resulting in the longer higher labor cost & hours. Shortening this quantity of time that allows businesses the manage prices, in which increases overall production of firms.

Better reporting from outside

Computerized consider systems have improved the announce issued to outer investors & stakeholders. The improved reporting enables investors that determine whether business is great investment for the growth chances, & has the possible for an upper value business. The Companies can use the investors to finance equities which are used to be expand.

Computer management process software

To help them to execute the accounting tasks more efficiently and accurately, up-2-date accountants need to be familiar with a technological.

Consider software hold the core features of consider such that input, encoding & distribution. The 2 accounting software classifications low-end & high-end. The low-end is all-in-1 software, ensuring that the consider system operations done within a single program. The low-end software is therefore used for small businesses.

Income tax: Since tax laws alter constantly, coping with them is extraordinarily difficult. Manual tax preparation therefore is becoming increasingly difficult and time consuming. Fortunately, there is currently a tax preparation software available to companies. Therefore, companies may the use of computer software perform the common functions instead of manually processing the tax. Consequently, even hard calculations must have performed in the minimum period of time via computers.

Auditing. The auditing practice has now been computerized by information technology. It takes time for the auditors to execute audit functions manually. There are actually bundles of audit tools present for auditors, however. For e.g., the balance program allows auditors to enter the work trial balance, manage all forms of modify inputs and measure the modify trial balance automatically.

Word Processing: The word processing is code helped to create, modify, right, control, store and print textual data. Accountants use tools for text processing to write accounts, notes, billings, & financial statements.

Computer Graphics: Graphics can be prepared with the help of graphics software. The graphics must be printed on the paper and displayed on the slides, photographs and transparencies. The analytics software is used by many auditors and administrative accountants to analyze the data into annual statements and accounts.

Processing Photo:It takes time to create, store, and update paper document forms. Additionally, the processing and storage of documents is very costly. Luckily, with the aid of paper processing technologies, certain expenses may be reduced. Image processing captures the data electronically to allow it to be stored and shared. Accountants can scan paper records onto the computer and manage all the files electronically with the aid of digital imaging. Companies using imagery for documents are moving towards paperless offices.

Interchange of data by electronic means (EDI). The electronic data will be interchange allows for the businesses to communicate electronically with everyone other. EDI helps businesses to share records with everyone online. For e.g., computerized network allows purchasers, suppliers to electronically interchange purchase orders & invoices the form of a images.

Electronic Transfer of Funds (EFT): Companies will now communicate with the banks through the EFT. The system allows enterprises to make electronic payments and collections. In case, when a company need to pay for a supplier's payable accounts, it may do so EFT. In addition, transactions are immediately charged to the consumer's bank account whenever the company makes sales and credited to the company's account at the same time. Additionally, the computerized system immediately updates every relevant accounts, such that receivable accounts & cash. The use aforementioned computerized systems led to accounting information system automation. The accounting management systems fitted with all kinds of technically sophisticated methods will now more easily conduct accounting tasks and cut costs.

Accounting systems or applications may help accountants or company owners create revenue estimates, market models & other methods for the business decision making. It also impulsive outcomes the business ' financial information, for limiting for the no. of human data entry errors. Additionally, significant aspects of accounting applications are regular configurations & statistical evaluation methods. Such procedures ensure the accounting books for the business are still in order and do not infringe any predetermined criteria. This helps owners and executives without any academic experience or professional expertise to complete conventional accounting functions. Small business owners can also be able to automatically pass the information for tax purposes to a public accountant. It is usually more accurate and timely to transfer information electronically than to hand over a stack of manual accounting ledgers.

RESULTS AND DISCUSSION

Since more thorough alignment can arise in designing a software interface for moving transaction data, e.g. from bookkeeping software to a Customer Relationship Management (CRM) program to a multidimensional information system platform (e.g. OLAP, automated analytical processing), discrepancies between MA to FA can be differentiated. All of those discrepancies results from the effect of the FA sector regulatory criteria. Typically, these normative-oriented transaction data are processed with certain conversion and accounting rules before the data is transferred to the MA system where it is refined, analyzed and reported further. Such observed signs and effects of accounting integration all demonstrated a major aspect of forward-looking knowledge, or enhanced clarity. Accounting convergence's first manifestations are technical or technological, not least because IT is the major facilitator, catalyst, motivator, or even enabler of this phenomenon. When convergence continues, the manifestations tend to be more behavioral and managerial, and we may contend that the T&T domain convergence precedes that of the B&O domain.

The illustrative examples and the research topics proposed show that consideration of the current convergence trend raises new interesting topics and angles which are also of obvious relevance to accounting practice. We have previously emphasized that a new applicable research area will remain unattended without open-minded analysis of research problems outside the limits of a secure, limited emphasis on MA or FA alone. We argue not that the current advances in these fields are obscure, but rather that by thinking out of the box, looking at accounting from the outside, we can add something new and relevant to those prior achievements.

We provided an analyzed, detailed research-based structure for practitioners to facilitate awareness of their everyday practices within converging accounting. We offered an alternative answer to the questions of how and why accounting has changed so much in recent times. We have also opened doors to build and further improve accounting method, frameworks and processes within organizations, where the interaction between MA and FA tends to provide grounds for improved accounting mechanisms and practices. While the findings we discussed here may be self-evident to some of the practitioners, we theorize and conceptualize how the developments in the T&T domain are mirrored in the B&O domain, too. Our logical interpretation can help to explain those relationships. Without clear understanding of these relations, the results of improvements in the T&T domain will lead to adverse and unintended implications in the B&O domain as well as in market practice.

We have offered a lot of new research questions for academic researchers that could provide a broader perspective for conducting relevant research. This will have a positive effect on society and improve the reputation of accounting researchers not just in the academic world but also in accounting practice. We have proposed future research avenues within the fields of MA and FA and their convergence, classified in the different fields discussed earlier.

This convergence will, in our view, continue in the near future, and the future may even see fully (re)integrated accounting. One technology-enabled route for such a development could be based on XBRL (eXtensible Business Reporting Language; an open standard-oriented way to share business and financial information), through which investors and other external stakeholders may continuously create their own collection of information. Using XBRL allows every data object to be specifically identified according to a structured taxonomy and linked to other data items. This will make even routine structured accounting details available, recorded using the interoperable information systems. The case of XBRL & IT serves as an organizer for converging MA & FA, where FA is the regulatory bodies actively facilitate or mandate the implementation of XBRL, thereby enabling FA is entering to the field of comprehensive market research, an environment which has historically been MA's sole terrain. At the same time, standardizing taxonomy across companies improves the analysis of all stakeholders' data, and can also be adopted in MA.

CONCLUSION

A technology's advances in the information that has enabled for the companies to computerize the information systems. The result significant technological improvements, consider information systems were all they computerized. The accounting information systems being computerized, consider need to develop the competencies to use computerized systems. Using computerized consider information systems has will give businesses with several resources to conduct consider processes accurately & reliably since the using of computerized AIS has brought sufficient time & expense savings. Organizations tool for a manufacturing system can often do it more efficiently by using computerized processes. Such tools as electronic data interchange & transfer of electronic collection can provide opportunities for the companies for more effectively apply on the production system & to save the money. So the advantages of using a computerized consider system include:

- The arithmetic calculation of debits & credit is automatically done & total accuracy.
- Audit trails or details are automatically maintained for us.
- Product financial declaration simply by choosing the suitable menu item.

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