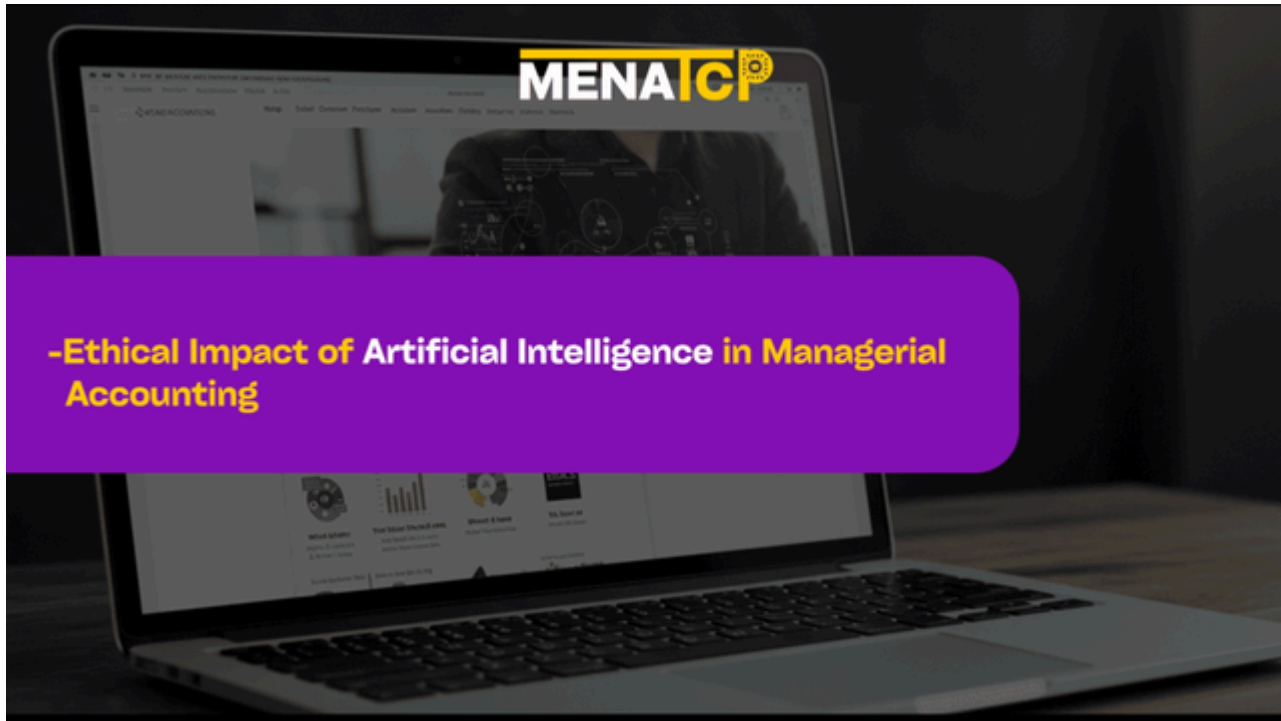




Ethical Impact of Artificial Intelligence in Managerial Accounting



Artificial Intelligence (AI) has a huge effect on the evolution of modern finance and the accounting professions. Thanks to advances in data collection technologies and the large reduction in storage cost, companies now collect and store huge amounts and varieties of data. The increasing availability of data has called for the need for technologies such as AI that can perform efficient and effective analyses. AI uses machines to interpret and learn from data to accomplish specific tasks. The adoption of AI provides a unique opportunity for management accountants, who are already proficient at analyzing and obtaining insights from data. And with the use of AI, management accountants can use analyses to improve corporate performance to establish effective management control systems and to improve the quality of managerial accounting.

What Is Managerial Accounting?

You're probably familiar with traditional financial accounting or even the use of **artificial intelligence in accounting**. A different form of accounting is managerial accounting. Managerial accounting differs from financial accounting because the purpose of managerial accounting is to assist users internal to the company in making well-informed business

decisions. The primary roles of modern managerial accounting include preparing financial statements, budgeting for internal costs, implementing control for corporate performance, and facilitating strategic cost management to achieve long-term goals.

What is the ethical impact of artificial intelligence in managerial accounting?

As the use of artificial intelligence in accounting is different from the use of artificial intelligence in managerial accounting the ethical risks also vary here are some examples of [AI ethical impact](#) in managerial accounting:

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