

EMPLOYABILITY SKILLS FOR PROFESSIONAL ACCOUNTANTS IN THE MIDST OF INDUSTRY 4.0 – A LITERATURE REVIEW -

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Abstract

Most facets of modern life are being transformed in the light of recent technological developments. Similarly, the accounting industry is going through a significant redesign under the influence of Industry 4.0, often known as the Fourth Industrial Revolution, which tackles issues of automation and intelligence and incorporates them into accountants' daily activities. The present research assesses the impact of these changes on the requirements of a work-ready accountant by enclosing the skills relevant for the accounting profession, with a focus on technology relevant skills. The originality of the study lies in its attempt to provide a robust and comprehensive guide to the accounting skill set that ensures the capabilities necessary to thrive in the digitalized accounting workplace of the future. In this way, the research treats both technical (traditional accounting skills) and non-technical skills, but nonetheless, it emphasizes a new set of skills derived from the digital transformation in the context of Industry 4.0. The new skill set addresses the requirements of cyber, digital, and technology competences, which arose from the intensive digitalization of accounting organizations. The paper is a thematic literature review that performs quantitative and qualitative analysis on the literature on accounting and professional bodies in the attempt to define an updated accountant profile in the era of digital technologies. The investigation validates the importance of cyber, digital, and technology skill sets and encourages accountants to upskill their competencies to meet the demands of accounting in the digital era.

Keywords

Employability, accounting, Industry 4.0, skills, technology, literature review

JEL Classification

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