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STRATEGY FOR IMPLEMENTING DIGITAL TECHNOLOGIES IN THE TRANSFORMATION OF ACCOUNTING PROCESSES: EVIDENCE FROM UKRAINE AND INTERNATIONAL PRACTICE

Summary. *The accelerated development of digital technologies necessitates a fundamental reconsideration of traditional accounting methodologies. Recent global economic disruptions have demonstrated that organizations unable to adapt their accounting and financial processes in a timely manner face a significant decline in competitiveness. Consequently, the formulation of a comprehensive strategy for integrating digital instruments into financial accounting has become an essential prerequisite for sustainable enterprise development. This article proposes an academically grounded strategy for implementing digital technologies aimed at transforming accounting processes.*

The findings of this study hold substantial practical value for a wide spectrum of economic actors striving to enhance the efficiency of accounting procedures. The recommended strategy offers a structured approach to the modernization of obsolete accounting systems by aligning them with the requirements of the contemporary digital environment.

Key words: *accounting processes, digital technologies, strategy, transformation, Ukraine, international practice.*

In contemporary economic systems, organizations increasingly seek digital transformation of their accounting functions. Automation of routine operations, the adoption of cloud-based solutions for data storage and exchange, and the utilization of big data analytics contribute not only to optimization of workflow efficiency but also to enhanced strategic planning and forecasting capabilities [1, p. 65].

A critical prerequisite for the successful introduction of digital technologies into accounting practices is a comprehensive assessment of existing systems to identify inefficiencies and processes suitable for automation. Ensuring managerial support and systematic personnel training serves as an additional determinant of successful technological adoption. The implementation strategy must be iterative, incorporating evaluation milestones for monitoring performance and adjusting the transformation process where necessary [2, p. 105].

The integration of digital technologies into accounting represents a multidimensional and strategically significant phase of corporate digitalization. The principal stages of this process are presented in Figure 1.

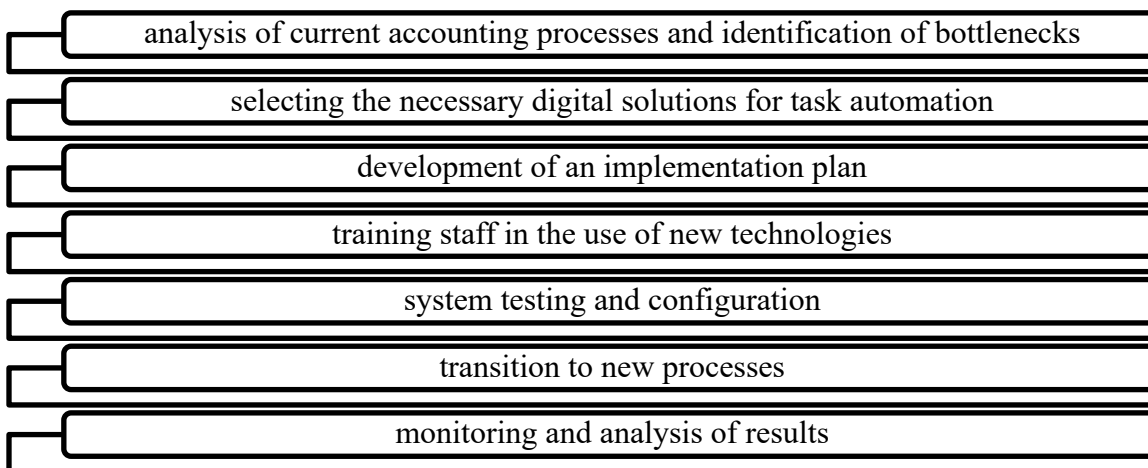


Fig. 1. Primary stages of introducing digital technologies into accounting processes

Source: compiled by the author based on [3, p. 102]

Digitalization of accounting is a global phenomenon, and numerous countries have adopted structured approaches to transforming their financial systems. In jurisdictions such as the United States and the United Kingdom, organizations widely apply automated accounting platforms including QuickBooks, Sage, and similar systems. These technologies reduce operational errors and significantly accelerate data processing [4, p. 321].

Some enterprises employ Robotic Process Automation (RPA), which automates repetitive tasks such as data input and document processing.

An increasing number of organizations are migrating to cloud accounting solutions (e.g., Xero, Zoho Books), which ensure real-time data accessibility and foster improved coordination among organizational units [5, p. 56].

International experience demonstrates a diversity of approaches to digital transformation in accounting. Organizations aiming to modernize their accounting functions may benefit from studying successful international practices and adapting them to local institutional and regulatory environments. Doing so contributes to improved operational efficiency, reduction of accounting risks, and enhanced quality of financial information.

Digital technologies constitute a pivotal component of accounting transformation in Ukraine.

An assessment of the current state of accounting processes in Ukraine reveals that a substantial proportion of enterprises continue to rely on traditional methodologies. Despite the rapid evolution of digital tools, many organizations remain unprepared for the transition toward digital accounting due to insufficient professional competencies, low awareness of modern technologies, and resistance to organizational change [6, p. 45].

Nevertheless, interest in accounting automation is steadily increasing. Many enterprises actively implement software solutions for financial reporting, tax

compliance, and analytical procedures. Cloud data storage, electronic payment systems, and online-reporting platforms are gaining widespread acceptance within the Ukrainian business environment [7, p. 76].

A notable example is the Ukrainian consulting firm LuckPlace, which has successfully deployed automated accounting and reporting systems across various organizations. Through the implementation of digital solutions, LuckPlace has facilitated process simplification, reduction in reporting time, and improvement in data accuracy. The adoption of digital tools has also minimized error probability and contributed to enhanced financial transparency [8].

The strategy developed by LuckPlace for implementing digital technologies in accounting embodies a systemic methodological framework, encompassing diagnostic analysis, process redesign, pilot testing, and full-scale technological deployment (Figure 2).

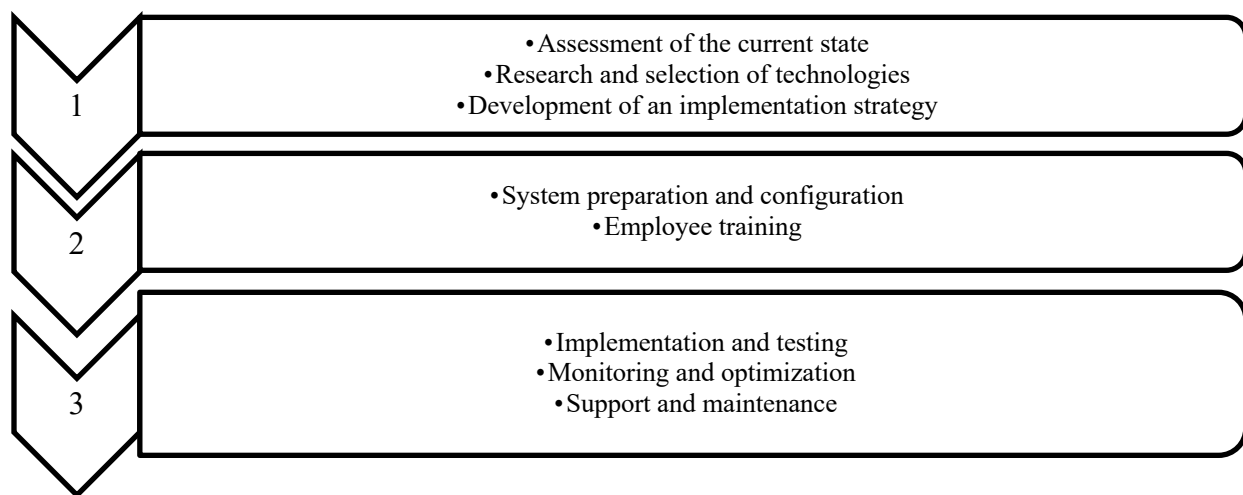


Fig. 2. Strategy for implementing digital technologies to transform accounting processes in LuckPlace

Source: compiled by the author based on [9]

The results of this study may be directly applied by financial managers in planning the modernization of accounting infrastructure. The recommendations

presented herein consider the heterogeneity of organizational structures and business scales, thereby ensuring broad applicability [10, p. 117].

Digital transformation of accounting processes requires a structured, analytical, and methodologically rigorous approach. Adherence to the proposed strategy enables organizations to successfully modernize their accounting systems, improve operational efficiency, and respond effectively to evolving business challenges.

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