A WEBINAR ON:

UNIVERSITY INDUSTRY INTERFACE
TRANSFORMATIONAL TECHNOLOGIES
IMPACT ON AUDITING AND ACCOUNTING PRACTICES

Tuesday, 6th April, 2021

4:30 PM to 7:00 PM Bahrain Time
on Microsoft Teams

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INTRODUCTION

Information technology has had a significant impact on business processes and lives of the people. Auditing and accounting practices are not exception to it. The businesses developed and used computerized systems to store and record financial transactions. Through significant improvements and advancements, information technology is quickly and profoundly transforming the auditing and accounting industry and profession. Here are some examples of how information technology is transforming the auditing and accounting industry:

Artificial Intelligence (AI)—Artificial intelligence, cognitive services, and robotics are helping to automate complex and repetitive tasks and processes. AI provides extreme accuracy and can help reduce operating costs and increase efficiency. This type of emerging technology supports the transitional role of today's auditor from a process-cantered practitioner to a critical strategic partner. AI will not replace auditors, but auditors using AI will replace those not using AI.

Cloud—Cloud-based computing, such as Amazon Web Services, (AWS), Google Cloud, and Microsoft Azure are a type of Internet-based computing that provides shared processing resources and data to computer devices on demand. This enables auditors to perform auditing and testing tasks from any location as well as the ability to deliver working papers, information, and reports through the cloud. Cloud-based computing opens up a new way for auditors to work with their clients. Consequently, auditors can spend more time engaging with clients on key business issues rather than mundane processes.

Audit Software—Audit software has come a long way since its early stages. Today's programs provide a very high degree of accuracy and reduce margins of error. New programs also help streamline audits by making them more efficient and effective. Both businesses and auditors are embracing new audit software technology to help avoid costly mistakes and prevent issues with stakeholders.

Mobile Applications and Mobile Accounting—The proliferation of mobile devices means that people have access to almost unlimited information and business data. Auditors and accountants are taking advantage of mobile device connectivity to help bridge the gaps between their firms and their clients. New mobile apps help professional service firms manage their business while on the move by performing internal functions such as submitting timesheets, sending invoices, adding receipts, or creating expense claims from smartphones or tablets. (Source: https://www.bonadio.com/news-events/articles/the-impact-of-transformational-technology-on-auditing-and-accounting)

Further, COVID 19 impacted the society and lifestyle of the people. People are forced to work from home. Technology took the front seat in our daily life after the pandemic. There is paradigm shift noticed in the psychology, skillsets, and mindsets of the people. This webinar is addressing the changing graduate attributes and skillsets in the field of auditing and accounting due to fast changing technology so that they will meet the future job market expectations. During this panel discussion, panellists will share their experience and insights how skillsets and graduate attributes are changing in their respective field. They will also advise to the participants how they can acquire new attributes and skills. The panel consist of industry leaders ranging from service sector to manufacturing. Some of them have vast working experience with governments, along with private sector. These panellists are sharing experiences from global market. COVID 19 and rapid technology adoption also brought many new opportunities of flexible learning without any time and travel restrictions. This panel discussion aims to discuss the new opportunities of learnings as well.

The takeaway of this panel discussion will be change in strategies of the decision makers of the universities and HEIs for inculcation of new skills and attributes in future graduates. Further, it will help the finance and IT professionals to identify the new knowledge and skillsets required.

PROPOSED THEMES

1. Anticipation of future graduate attributes and skillsets in auditing due to technology disruption,

2. Challenges and opportunities in inculcation of new attributes and skillsets, and

3. Practical guidance of embracing technology in auditing and accounting practices.

REGISTRATION

The forum is free of charge, and we welcome all participants from:

4. Students and Faculty Members from Higher Education Institutes
5. Professional bodies representatives of accounting, auditing, and technology
6. Audit firms (including Big 4) and consultants
7. Regulatory and Licensing Authorities
8. Quality Assurance Authorities
9. Students, Parents and Employers
10. Educational Accreditation and Ranking Organisations.

Registration Link : https://www.ahlia.edu.bh/events/ttiaap/

AGENDA

Time	Descriptions
4:30 to 4:35	**Opening of the program** Dr. Gagan Kukreja Moderator of the Program & Associate Professor at Ahlia University Bahrain
4:35 to 4:40	**Welcome speech** Professor Abdulla Y. Al-Hawaj Managing Director and Founding President of Ahlia University Bahrain
4:40 to 4:45	**Presidential address** Professor Mansoor President of Ahlia University Bahrain
4:45 to 4:50	Introduction of the Panellists by Dr Gagan Kukreja
4:50 to 5:20	**Session on AI and Expert Systems in Auditing** Professor Rajendra P. Srivastava Professor Emeritus of Accounting & Information Systems School of Business, University of Kansas, Lawrence, USA
5:20 to 5:50	**Session on The Blockchain Interoperability Maturity Model** Mr Eric Cohin Proprietor of Cohen Computer Consulting, USA
5:50 to 6:20	**Session on Audit Data Standards: Is Interoperable Audit Evidence on the Horizon?** Mr Vinod Kashyap Co-Founder & Director of NexGen Knowledge Solutions Private Ltd., India.
6:20 to 7:00	Q & A and Vote of thanks.

HOSTED BY

Prof. Abdulla Y. Al Hawaj
Founding President
Chairman, Board of Trustees
Ahlia University

Prof. Mansoor Alaali
President
Ahlia University

Dr. Gagan Kukreja
Moderator
Associate Professor
Ahlia University

PANELLIST

Eric Cohen

Eric Cohen is the proprietor of Cohen Computer Consulting, a consultancy focused on emerging accounting and audit technologies, including audit data standards, Blockchain, continuous audit, robotic process automation, sustainability and XBRL. His practice has focused on helping growing businesses cope with, and benefit from, information technology. He is perhaps best known as "the XBRL Guy", a co-founder of XBRL and chief architect of XBRL's Global Ledger Taxonomy Framework (XBRL GL). As an ambassador of XBRL, he has worked in cooperation with virtually every other standard work attempting to standardize accounting and audit data, including a long cooperation with United Nations CEFACT in the Accounting and Audit Domain.

Mr. Cohen is a prolific author and willing speaker, teacher, and trainer, having written or contributed to numerous books, including the foundational The Accountant's Guide to the Internet (John Wiley), and hundreds of articles for the business, professional and academic press. He is a contributing editor to the online resource for financial professionals, ThinkTwenty20.com. He enjoys a long partnership with the academic community, cooperating with many professors in research and curriculum building on XBRL, continuous audit, information security and related areas of interest, and serving as an adjunct professor focused on emerging technologies.

His current focus is "preparing blockchain for accountants and accountants for blockchain". He serves on the NYSSCPA Digital Assets Committee, as well as acting as a national expert to ISO/TC 307 Blockchain and Distributed Ledger Technologies and ITU-T's Digital Currency Global Initiative. He was the primary technical author of the COSO thought leadership paper, "Blockchain and Internal Control: The COSO Perspective".

PANELLIST

Dr. Rajendra P. Srivastava

Dr. Rajendra P. Srivastava, Ph.D. (Accounting), and Ph.D. (Physics) is Professor Emeritus of Accounting & Information Systems in the School of Business, University of Kansas, Lawrence, USA. He started his career as an Assistant Professor of Physics at BITS, Pilani, India, in 1963, right after graduating from the University of Gorakhpur, UP, India. He has been the EY Distinguished Professor in the School of Business, University of Kansas, for 24 years (August 1995 - July 2018), until his retirement, and served as the Director of EY Center for Auditing Research and Advanced Technology during 1995 - 2015. He holds a Ph.D. in accounting from the University of Oklahoma, Norman (1982) and a Ph.D. in physics from Oregon State University, Corvallis (1972).

Professor Srivastava has published over 110 academic articles. His publications have appeared in such prestigious journals as The Accounting Review, Auditing: A Journal of Practice and Theory, Decision Support Systems, International Journal of Approximate Reasoning, Journal of Accounting Research, Journal of Management Information Systems, Journal of Physics, Physical Review, and many other accounting, AI, and physics journals. He pioneered the application of DempsterShafer Theory of Belief Functions to audit judgment and was elected to serve on the Board of the Belief Function Application Society (BFAS) from 2010-2014. He received the 2017 Award for Notable Contribution to AIS Literature from the AIS Section of American Accounting Association, and 1996 Award for Notable Contribution to AI & Expert Systems Research in Accounting from the AI/Emerging Technology Section of the American Accounting Association.

Professor Srivastava served as the President/Chairman of the AI/Emerging Technology Section of American Accounting Association during 1994-95. He has served as an Editor and Associate Editor of various international journals in accounting and information systems. Also, he has been a member of the Editorial and Review Board of several journals such as: The Accounting Review, Auditing: A Journal of Practice and Theory, International Journal of Auditing, and International Journal of Accounting and Information Systems.

In addition to academic publications, Professor Srivastava's research has resulted into patentable ideas. FRAANK and SeekiNF are the two such technologies. In October 2017, Innovation and Collaboration Division of The University of Kansas awarded him "2017 Baxendale Innovation Award" for the outstanding research, innovation, and contributions to commercialization of KU technology.

PANELLIST

CA Vinod Kashyap

CA Vinod Kashyap, FCA, DISA (ICAI), Co-Founder & Director of NexGen Knowledge Solutions Private Ltd. He is National Expert to ISO:TC-295 "Audit Data Services", UN/CEFACT Expert, Convenor of Bureau of Indian Standards (BIS) Sub-committee on "Audit Data Services" (Mirror Committee of ISO TC-295), Liaison Person for ISO: TC-295 at UN/CEFACT, OECD, and WCO,

Member of National Council for Internal Audit, Risk & Management of The Associated Chamber of Commerce & Industries(ASSOCHAM), Member of National Council for Corporate Affairs, Company Law & Corporate Governance of The Associated Chamber of Commerce & Industries (ASSOCHAM) and a Member of the Board of Advisors of MIT College of Business, MIT-ADT University.

He has over 30 years of quantifiable experience in Industrial and professional working, Accounting, Internal Audit, Information Systems Audit, Digital Financial Reporting. He is an International Speaker and has participated in many International Conferences including some of the most prestigious conferences on accounting & auditing like World Continuous Auditing & Reporting Symposium and Annual Conference of American Accounting Association.

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