

## **Future of Accounting in Industrial Revolution 4.0 and Society 5.0**

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### **Abstract**

Technological developments have supported all fields of knowledge, one of which is Accounting Information Systems. However, in the era of industry 4.0 and society 5.0 towards industry 5.0, the accounting world is required to adapt to all the business happening at this time. The problem is how we deal with the disruption of the industrial revolution 4.0 and society 5.0 in the future, many jobs that can be done by humans are replaced by robots or technological systems that exist as accountants and auditors, accounting majors will also become unattractive and it will be eliminated in the future, so the challenge for us educators is to improve the quality of our students by increasing literacy regarding the world of finance and accounting, improving school infrastructure specifically in the field of accounting technology, providing space for students to show creativity in the field of accounting, especially in "controlling finance", and opened a mind site regarding accounting as a "universal business language", with educators conducting treatment to increase the knowledge of both the soft skills and hard skills of their students in accordance with the demands of the company.

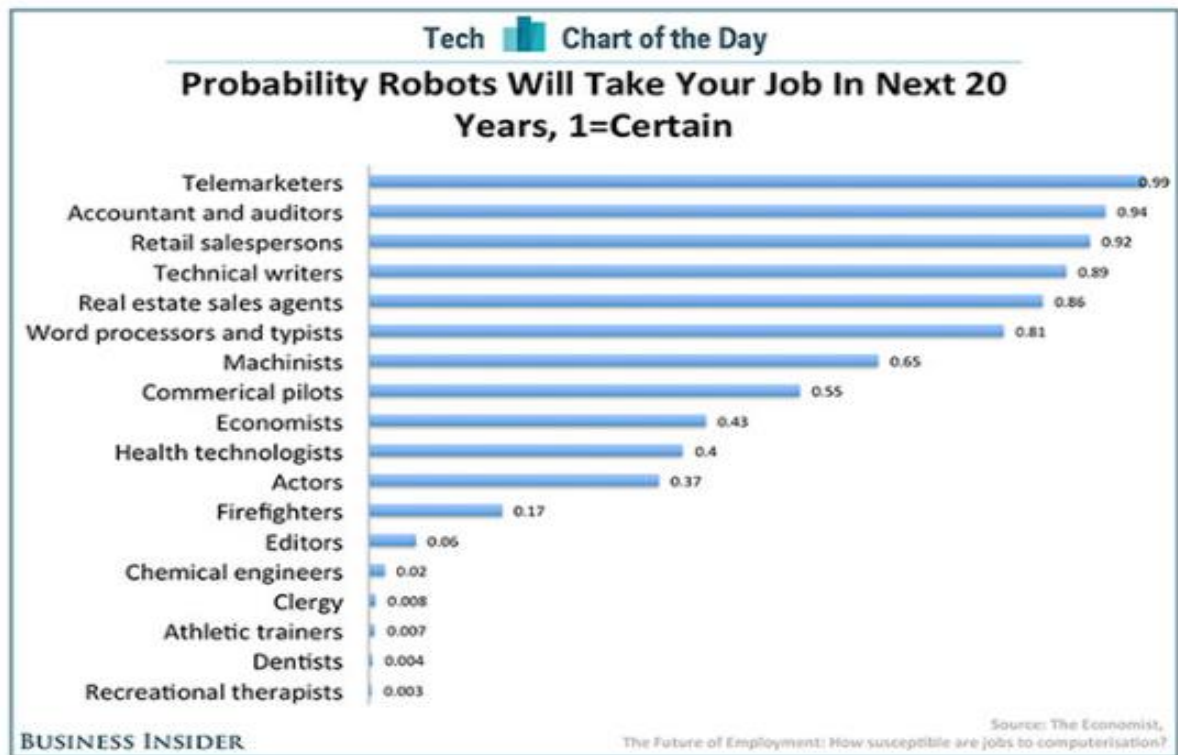
**Keywords:** accounting information system, industry 4.0, society 5.0

### **INTRODUCTION**

Technological developments have supported all fields of knowledge, one of which is Accounting Information Systems (Al-Zoubi and Al-Qadi, 2016, 2). However, in the era of industry 4.0 and society 5.0 towards industry 5.0, the accounting world is required to adapt to all the business happening at this time. Herman et al (2015) said that the Industrial Revolution 4.0 is a digital industrial era where all parts in it collaborate and communicate with each other in real-time anywhere at any time by utilizing IT (information technology) in the form of the internet and CPS (Cyber-Physical Systems), IoT (Internet of things) and IoS (Internet operating system) to produce new innovations or other optimizations that are more effective and efficient. While Society 5.0 is a concept of a human-centered and technology-based society. In this era, society is expected to solve various social challenges and problems by utilizing various innovations born in the era of the industrial revolution 4.0 to improve the quality of human life (<https://campus.quipper.com/kampuspedia/society-5-0>).

The problem is how do we deal with the disruption of the industrial revolution 4.0 and society 5.0 in the future. Many human roles that will disappear are replaced by technology so that many jobs that can be done by humans are replaced by robots or existing technological systems. This is a concern for us educators to be able to prepare our students to be able to face and adapt to the current 4.0 industrial revolution. Based

on The Guardian, World Economic Forum, McKinsey Global Institute (MGI), Business Insiders, Forbes, USA Today, Money, Barclays, etc. (Guardian 2018; WEF 2018; Business Insider 2018; USA Today 2018; Barclays 2018; Money 2018; Forbes 2018) that in the next 20 years there will be 18 professions that will become extinct. We can see this in the graph below:



Grafik 1

From the graph above it can be seen that the accounting and auditor profession is ranked 2nd and has the potential to become extinct.

According to the Head of ACCA (Association of Chartered Certified Accountants) Indonesia Hani Karunia (2021) explaining the greatest impact on the future of the accounting profession is technology, "These capabilities will be supported by increased automation of routine and transactional tasks that free up finance professionals to apply their skills elsewhere".

With the clarity of the obstacles and risks that we face now and in the future, especially in the world of education in the accounting major, it is very necessary, the steps we must take:

1. Literacy level regarding the world of finance and accounting
2. The level of school infrastructure specifically in the field of accounting technology
3. Give space to students to show creativity in the field of accounting, especially in "controlling finance"
4. Restore accounting mind sites as a "universal business language"

The conclusion is that the development of the Industrial Revolution 4.0 and society 5.0 has greatly influenced business development as a whole, especially in improving human resources, schools and campuses have become places for learning to increase knowledge of both soft skills and hard skills of their students as well as company demands for quality employees. will be recruited by companies, therefore both teachers and educators really need to create a performance-based teaching system in accordance with industry needs by prioritizing technology as a support in improving the quality of its human resources.

## **METHOD**

The steps taken in this service are the lecture method. The first begins with the opening by the MC. Then it was followed by remarks from the school principal and representatives of the activity executor, then the material was presented by the resource person. Then proceed with a question and answer session. And closed with a back question to the audience to make sure the participants understand the material being conveyed. Then it was closed by awarding certificates to resource persons and school principals.

## **RESULTS**

SMK 6 Pekanbaru students understand the conditions of the challenges of the world of work in the industrial era 4.0 and society 5.0, where all students must improve their soft skills and hard skills in accounting in order to be accepted and able to compete with the needs of the current world of work. This activity is carried out on Friday, September 2, 2022, 08.30 WIB - Done

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