

СЕКЦІЯ 7

Інформаційні системи і технології в системі обліково-аналітичного забезпечення прийняття управлінських рішень в обліку, аналізі, аудиті та оподаткуванні

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DIGITALIZATION AS AN EFFECTIVE MODERN TOOL FOR INTEGRATING MANAGEMENT ACCOUNTING INTO THE INFORMATION SUPPORT SYSTEM OF A PUBLIC SECTOR INSTITUTION

Keywords: digitalization, accounting, management accounting, budgetary institutions, management decisions.

Today, management accounting is one of the most important components of accounting. The fact is that all accounting data must be systematized in the course of business activities, because their appropriate collection, careful processing, and rational analysis will allow managers not only to make prompt and, most importantly, effective decisions, but also to directly control the activities of the business entity, as well as to observe trends in its development or decline.

In view of this, management accounting has become especially relevant in the public sector. First, because an accountant can use digitalization tools to customize management accounting in a way that greatly simplifies it, and thus does not duplicate most of the entered and already processed accounting data. Secondly, any manager wants to get a detailed picture of the supply of certain goods, services, and works in order to understand what possible threats they may face and what rational decisions they need to make at the moment.

As a rule, most budgetary institutions do not have a management department. This is due to the fact that the number of approved positions is limited, and the management is not always interested in creating such a department. As a result, all of these responsibilities are in principle assigned to the accounting department, as it is believed that management accounting can be kept in parallel with accounting. However, this is a misconception and, in most cases, depends on the size of the institution. Therefore, the introduction of digitalization simplifies analytical calculations and creates a basis for making appropriate management decisions.

Obviously, one of the main bases for making the relevant calculations is accounting information, which, first of all, must be accurate, unbiased and reliable. In particular, the indicators reflected in the financial statements of any budgetary institution should be additionally distinguished. The fact is that even the accounting data of the balance sheet and income statement of a business entity can already be a rather significant basis not only for making management decisions, but also for analysing, planning and forecasting future indicators in the following periods.

However, it is also a misconception that the relevant analysis can be performed using financial indicators alone. The most commonly accepted procedure among accountants is the following: initial assessment of financial indicators without auxiliary information, then operational analysis of the financial position, more in-depth analysis using the necessary auxiliary information from both internal departments and external stakeholders (if necessary), and then forecasting of the same indicators based on all collected information data.

Therefore, the introduction of digital tools, which have recently been used by many enterprises and institutions, is gaining relevance in such conditions. With the help of these tools, an accountant or an employee of the management accounting department can, without much effort, consolidate, process, distribute and hierarchically systematize the available indicators entered into a

single digital space long before. Therefore, it would be advisable to provide a sequence of processes for the implementation of management accounting with the use of digital technologies in a budgetary institution (Fig. 1).

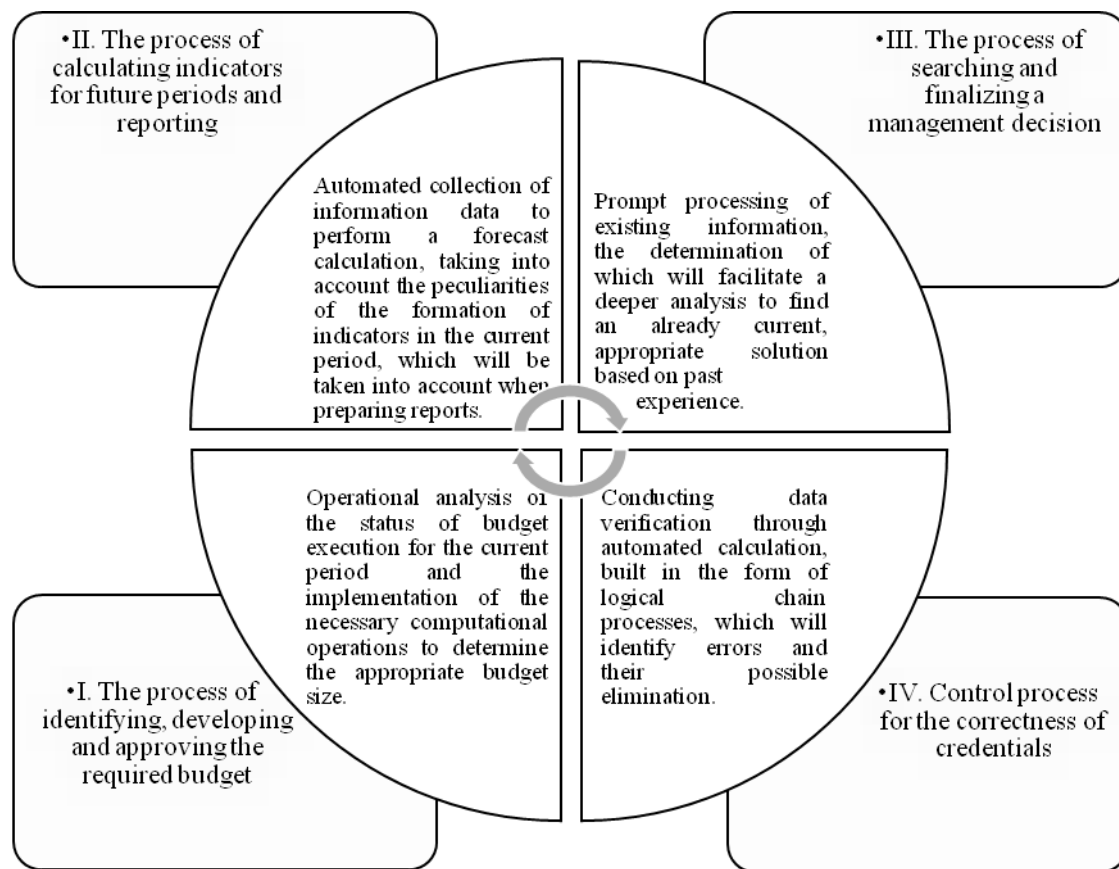


Figure 1. – Sequence of processes of management accounting with the use of digital technologies in a budgetary institution (*authors' own development on materials [1]*)

Indeed, as we can see from Fig. 1, the use of appropriate digital technologies greatly simplifies and automates the process of management accounting, which ensures an increase in its efficiency. Particular attention should be paid to the separate control process, since its implementation will allow the manager to make decisions with a view to the future.

It is also necessary to take into account the fact that the importance of various calculations in the management accounting of budgetary institutions is very obvious. After all, one of the main tasks facing managers is to calculate the budget for the next year, the accuracy of which literally guarantees the life of the institution throughout the year.

Thus, the process of planning, approving and using budget funds is one of the most labour-intensive components of management accounting. These difficulties arise, as a rule, due to the lack of an appropriate legal framework that would regulate this accounting. Instead, there are mostly regulatory documents of a recommendatory nature, the application of which does not always correspond to the specifics of the activities of budgetary institutions.

In this regard, it would be appropriate to consider the Order of the Cabinet of Ministers of Ukraine № 437-p of 20.06.2018 «On Approval of the Strategy for Modernization of the System of Accounting and Financial Reporting in the Public Sector for the Period up to 2025» [2]. After all, its essence is to implement a certain action plan for the «modernization» of accounting, in other words, accounting in the context of digitalization.

Indeed, one of the main results expected to be obtained after achieving the relevant goals is «ensuring the effectiveness of management decision-making in the field of public finance» [2]. In

particular, with the use of appropriate digitalization tools, the maintenance of management accounting would be greatly simplified, as shown in Fig. 2.

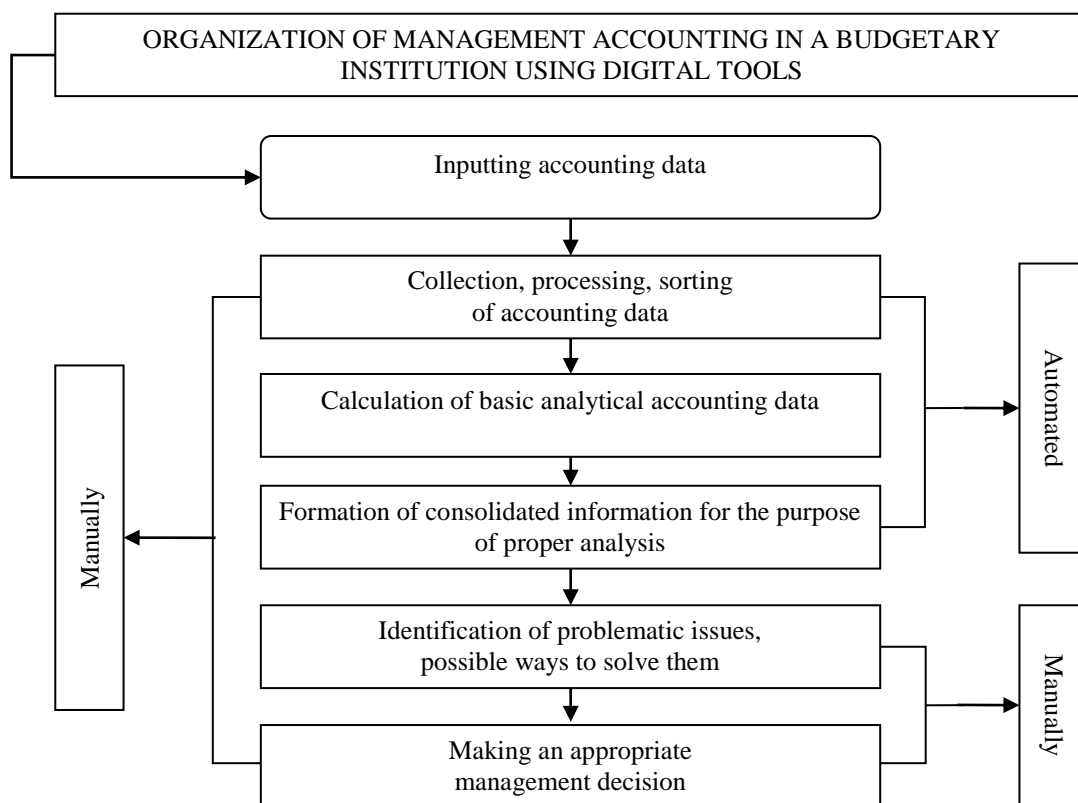


Figure 2. – Organization of management accounting in a budgetary institution using digitalization tools (authors' own development on materials [3])

Considering Fig. 2, we can conclude that the use of appropriate digitalization tools will not only reduce the amount of work of an accountant, but also increase the efficiency of management accounting. It is clear that the amount of information data to be processed and analyzed is quite large. Therefore, the use of digitalization tools will allow the employee to process and analyse the available accounting data in more detail and quickly. This, in turn, will significantly expand the important «information horizons» for making truly appropriate decisions.

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ЦИФРОВІ ТЕХНОЛОГІЇ В ОБЛІКУ

Ключові слова: бухгалтерський облік, цифровізація, блокчейн, технології.

Цифрові технології в обліку включають в себе використання комп'ютерних програм та електронних систем для зберігання, обробки та аналізу фінансової інформації. За допомогою цифрових технологій можна забезпечити точність та своєчасність інформації.