

DEVELOPMENT OF INFORMATION TECHNOLOGIES IN ACCOUNTING AND REPORTING AS A FACTOR OF INCREASING THE COMPETITIVENESS OF ENTERPRISES IN UKRAINE

The modern world is characterised by rapid technological development and increased competition between businesses. In this regard, it is important that enterprises have the opportunity to use the modern information technologies in accounting and reporting in order to ensure their competitiveness and success in the market.

Information technology in modern business is a prerequisite for improving the efficiency of enterprises [1].

One of the main advantages of using information technology in accounting and reporting is the speed and accuracy of information processing. As a result, companies can quickly and efficiently analyse the financial and economic information, which allows them to make the right decisions and carry out the strategic planning [2].

In addition, the use of information technology in accounting and reporting allows companies to reduce the cost of manual work and document storage. This improves the work efficiency, reduces the errors, and ensures the quick access to the necessary information.

In recent years, Ukraine has seen a significant development of information technology in accounting and reporting at enterprises. According to the National Commission for the State Regulation of Communications and Informatisation, in 2020 there were more than 26 million Internet users in Ukraine, this fact indicates a significant spread of information technology in our country [6].

According to the State Statistics Service of Ukraine, in 2020 more than 70% of enterprises used IT technologies in their activities [3].

There are several aspects to consider when introducing the latest technologies that would ensure the effective functioning of the accounting and reporting system at enterprises:

a) first of all, it is necessary to prepare staff to work with new systems. It can be done through education and training, as well as the use of special programmes and training materials;

b) the second aspect is the use of automated accounting and reporting management systems. It will allow the company to collect and process any information quickly and efficiently, reduce the risk of errors and minimize the time required to prepare reports;

c) the third aspect is the use of cloud technologies. This makes it possible to store and process the online data that facilitates the quick and convenient access to the necessary information both for the company and its partners and customers.

Generally, it can be argued that the development of information technologies in accounting and reporting is one of the most important factors that ensure the competitiveness of enterprises in Ukraine.

At the same time, it should be noted that not all enterprises in Ukraine are ready to use information technology in their operations due to limited financial resources and low staff qualifications.

Information technologies in accounting and reporting are becoming increasingly important for enterprises in Ukraine in the context of growing competition and rapid changes in the economic environment. The introduction of information systems allows the enterprises to increase accounting efficiency, reduce time for reporting, improve analytical capabilities and ensure more accurate and faster management in decision-making [4].

Today, the most enterprises in Ukraine have the appropriate information systems, but many of them do not use them to their full potential or lack of the necessary knowledge and skills in order to use them rationally. Therefore, it is important to conduct the regular training and education for employees of enterprises in the field of information technology in accounting and reporting.

All in all, the development of information technology in accounting and reporting can significantly increase the competitiveness of enterprises in Ukraine. However, to make it possible, it is necessary not only to ensure the availability of appropriate information systems, but also to train employees to use them rationally. Only in this way will enterprises be able to secure their place in the market and compete effectively with other economic actors.

The integration of information technologies in accounting and reporting can positively affect the efficiency of enterprises in Ukraine. In particular, the introduction of electronic document management in the accounting and reporting of enterprises

allows storing a significant amount of data in electronic form: it reduces the cost of storing documents and facilitates their quick and easy retrieval [6].

The strategic data management is an integral part of the successful operation of modern enterprises, especially given the spread of information technology in the field of accounting and reporting. This is a comprehensive approach aimed at collecting, processing, analysing and efficiently using large amounts of data to make the informed strategic decisions and optimise the business processes (Table 1):

Table 1. Key aspects of strategic data management

Main aspects of strategic management	Contents
Data collection systems	Use of modern information technologies to create the data collection systems that allow efficient and structured collection of various data from different sources
Analytical tools	Use of analytical tools to examine and analyse the data collected to identify the key trends and patterns
Identifying opportunities	Strategic data management helps to identify opportunities to improve business processes and identify new opportunities for development
Data-driven decision-making	Ensure that strategic decisions are made on the basis of objective data and analysis, making them sound and relevant to the business's goals and requirements
Identifying key trends	The ability to identify the key trends in your industry allows you to make the predictive decisions and stay competitive
Improving efficiency	Use of strategic data management to optimize the business processes and identify the areas for improvement
Quality control	Developing mechanisms to control data quality to ensure its reliability and validity

Source: compiled on the basis of [4].

The research shows that companies using information technology in accounting and reporting are more responsive to market changes and can plan their operations more effectively. In addition, the use of information technology can reduce the cost of accounting and reporting and provide more accurate and reliable accounting of financial transactions.

The development of information technologies in accounting and reporting can increase the competitiveness of an enterprise on several levels:

1) Process efficiency: the introduction of information technology in accounting and reporting leads to the automation of accounting and reporting processes, reduces the amount of manual work and helps to use employees' time more efficiently. This

increases productivity and speeds up the completion of tasks, allowing businesses to be more efficient and competitive.

2) Cost reduction: the introduction of information technology in accounting and reporting can reduce the costs of an enterprise by automating processes, avoiding errors and reducing the amount of resources required. This can also reduce the cost of maintenance and storage of documents.

3) Improving the quality of reporting: information technology enables large amounts of data to be collected, processed and analysed quickly and efficiently. This allows businesses to generate reports more accurately and quickly to assist in decision-making and planning. Improved reporting quality can enable more accurate and timely decision-making, which can help businesses to increase their competitiveness.

In addition, the use of information technology in accounting and reporting also allows businesses to respond quickly to changes in market conditions and adapt their operations to them, which also contributes to increased competitiveness. Moreover, reducing the time for processing information and shortening the time for reporting allows the companies to focus on the development and improvement of production processes, that can also have a positive impact on their competitiveness.

To sum up, the development of information technology in accounting and reporting can significantly increase the competitiveness of enterprises in Ukraine by improving the quality and speed of information processing, reducing processing costs, simplifying reporting and analysis procedures, and providing quick and accurate access to the necessary data for strategic decision-making.

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