

Key to the Future of Finance: "AI in Accounting" Course Paves Way for Next-Gen Professionals

In an era of rapid technological advancement, the fields of accounting and auditing are undergoing a profound transformation. Recognizing this shift, a new, cutting-edge course, "AI in Accounting," is set to equip students with the essential skills to thrive in this evolving landscape. A eleven weeks comprehensive offered by SWAYAM Plus and IIT MADRAS PRAVARTAK focuses on integrating Artificial Intelligence (AI) into traditional accounting and auditing practices, promising to produce highly competent and future-ready financial professionals. Notably, students from the BVoc (Accounting and Taxation) program, Faculty of Commerce, Dayalbagh Educational Institute have joined this program, complementing their studies with a valuable summer internship.

The curriculum focuses on equipping students with crucial AI skills, including automating routine tasks like report generation using Excel (Macros/VBA) and Power Automate. It enhances data analysis capabilities through advanced Excel AI features ("Analyze Data," "Power Query") for insightful reporting. Students will learn to leverage AI for financial insights, to summarize complex financial reports, and apply AI tools like MindBridge AI or Valid8 for fraud detection and audit sampling.

Specialized modules cover AI in bank feed categorization, document automation for invoice data extraction, and creating AI-based reporting tools for variance analysis. The course also teaches AI-driven financial forecasting using tools like Excel, ChatGPT, or Power BI, culminating in real-world applications for creating client-ready automated financial packages.

This program offers students a distinct advantage by future-proofing their skills, enhancing analytical capabilities, and increasing their employability.

About the program Moksha Jain, a student of the BVoc programme (Accounting and Taxation) at DEI, says "The AI in Accounting course provides a solid foundation, offering excellent coverage of AI applications in accounting, such as Excel automation, report generation, and the role and impact of AI. While informative and engaging, it could benefit from more practical training and real-world examples. Overall, it's a valuable course for accounting students, equipping them with future-ready skills." Chitransh Sharma of the BVoc programme opines that "AI in Accounting offers a structured approach to integrating AI into financial processes. This course covers fundamental accounting principles and progresses to AI-driven bookkeeping, financial analysis, and strategic planning and the weekly assignments are simple and easy to understand Data Entry process using excel, Risk Assessment and Expense Management etc." In the words of Tanvi Bhardwaj, another student of the BVoc programme, "The AI and Accounting course is informative and well-structured. It covers key topics like automation in bookkeeping, fraud detection, and the use of AI tools in financial analysis. The content is easy to understand, and practical examples helped in grasping complex concepts. Hands-on activities added great value."

This pioneering effort by the Faculty of Commerce exemplifies DEI's dedication to fostering a culture of continuous learning and preparing its graduates for the challenges and opportunities of the 21st century. As these students gain proficiency in AI for accounting, they are poised to become leaders in a rapidly transforming industry.