

## **Digital Transformation in African Accounting and Finance: Opportunities, Challenges and Future Prospects**

**Dr. Ukarin Isaac**

Department of Accounting, Faculty of Management Sciences

University of Delta, Agbor, Delta State, Nigeria

Email: [isaac.ukarin@unidel.edu.ng](mailto:isaac.ukarin@unidel.edu.ng)

Phone no.: 08025347422

### **ABSTRACT**

Digital transformation is reshaping the methods, processes, and practical relevance of accounting and finance across Africa. Emerging technologies, including artificial intelligence, cloud accounting, blockchain, financial technology platforms, robotic process automation, big data analytics, electronic tax administration, and digital payment systems, are transforming bookkeeping, financial reporting, auditing, fraud detection, tax compliance, payment settlement, risk management, and financial decision-making. This paper examines the implications, opportunities, and constraints of digital transformation in accounting and finance across Africa, with comparative insights from Europe, North America, Asia-Pacific, Latin America, and the Middle East/Arab region. The study adopts a qualitative, conceptual, and integrative literature review design, employing thematic synthesis and cross-regional comparison of peer-reviewed studies, professional publications, and institutional reports. Evidence from selected African countries, including Nigeria, Kenya, Ghana, South Africa, Zimbabwe, Ethiopia, Uganda, and Tanzania, is examined to identify country-specific patterns, constraints, and opportunities. The findings indicate that digital transformation can enhance accounting efficiency, reporting timeliness, financial inclusion, audit analytics, transparency, and strategic financial capability. However, outcomes across Africa remain uneven due to infrastructure deficits, unreliable electricity, limited broadband access, high data costs, cybersecurity vulnerabilities, regulatory uncertainty, digital skills gaps, and inadequate organisational readiness. The paper concludes that Africa's digital accounting and finance transformation requires an integrated institutional, infrastructural, professional, technological, and governance approach. It contributes an Africa-focused digital accounting and finance transformation framework and proposes directions for future empirical research and policy development.

**Keywords:** Digital transformation, accounting, finance, Africa, fintech, cloud accounting, artificial intelligence, cybersecurity, financial inclusion.

## **1.0 Introduction**

In today's modern society, Digital transformation has now become an important part of daily living. Digital transformation can be seen as the careful and smart use of technology in organization and business activities that alters its processes and procedures to increase their performance (Vial, 2019; Verhoef et al., 2021). Digital transformation in accounting and finance consists of real time reporting, predictive analysis electronic payments, tax technology, digital audits etc (Gonçalves et al., 2022; Moll & Yigitbasioglu, 2019; Warren et al., 2015). Coming back to Africa, there are several services that are on-going to be digitalized ranging from mobile money, e-payment platforms, fintech, digital processing, amongst others, which technology has offered. The digital transformation strategy for 2020–2030 adopted by the African Union aims at ensuring and delivering “high integrated and inclusive” digital literacy that shall benefit every African society and businesses too (African Union, 2020). Meanwhile, the World Bank's Digital Initiative for Africa aims at enabling Africa to take up and integrate into the benefits of a digital economy (World Bank, 2024). The movement from cooperative progress to any new world order would imply that digital transformation will not only be used as information technology but rather as a common objective by countries which will in turn, affect accounting and finance more positively. Data from the International Telecommunication Union (ITU, 2025) show that the average internet usage in Africa is around 36% which is very low when compared to the average internet usage in Europe, the Americas and the Commonwealth of Independent States which falls between 88% and 93%. This is particularly important because digital transformation in accounting and finance in Africa relies on connectivity, access to data, systems security and skilled professionals.

## **Problem Statement**

The adoption and use of modern technologies in accounting and finance roles still remains an uneven process which is blocked by certain institutional limitations despite the spread in many countries in Africa. While many organizations have been successful in adopting digital technologies to solve some particular organizational issues like buying an accounting software, getting access to electronic payment channels, etc, most of them do not have yet an all-encompassing strategy or system for digital transformation which covers an all-round approach to cybersecurity, internal training programs for employees, proper data architecture or ensuring regulatory compliance (International Federation of Accountants [IFAC], 2022; Liu & Qiang, 2024).

All of these can only be seen as a partial digitalization rather than a full digitalization in Africa, even though some financial processes may be efficient and useful, most of the issues as regards effectiveness, audit quality, professional judgement and many others are still pending (IFAC, 2022; Liu & Qiang, 2024). Now, when Africa is being weighed or compared with other continents of the world, the issue at hand becomes much visible as digital transformation is largely supported by reliable and stable broadband, infrastructure, better cloud access, more mature data protection regimes in continents like Europe and North America. In Asia-Pacific, digital transformation is uneven but many economies have greatly increased digital payments, e-government and platform-based business models. Latin America have same limitations, but several countries have also improved electronic invoicing and digital tax administration. Africa shares some of these opportunities, but the continent faces a more binding combination of electricity deficits, high data costs, low device ownership, limited advanced digital skills, weak SME formalization and uneven cyber-readiness (European Investment Bank [EIB], 2024; GSMA Intelligence, 2025; ITU, 2025; van Wyk-Khosa et al., 2025).

The above-mentioned challenges highlight the existing gap between technological advancements and professional preparedness amongst accounting and finance professionals who must interpret data, evaluate digital controls, utilise analytics, understand the output of AI, manage records through the use of cloud services, assess cybersecurity risks, and provide

guidance related to technology-enabled financial decision-making (Mpofu & Swart, 2024; Yigitbasiglu et al., 2023; Zainuddin et al., 2022).

Although, the curriculum for accounting programs and most professional development institutes still focus largely on the basic standards or aspects of manual bookkeeping, compliance and standard practices in financial reporting without an adequate and enough education concerning current technologies in place like data analytics, artificial intelligence and others alongside their respective regulations. (Zainuddin et al., 2022)

Extant studies have made valuable contributions to understanding digital transformation in accounting and finance; however, significant gaps remain. First, much of the existing literature focuses on developed economies or examines emerging technologies such as artificial intelligence, cloud accounting, blockchain, and financial technology independently rather than as interconnected components of broader digital transformation (Kraus et al., 2022; Sampaio & Silva, 2025; Vial, 2019). Second, studies conducted in Africa have predominantly focused on financial inclusion, mobile money, fintech adoption, or technology use among small and medium-sized enterprises, with comparatively limited attention to how digital transformation affects accounting information quality, financial reporting, audit evidence, professional competence, risk management, and financial decision-making.

Third, there is limited literature providing a comprehensive continental-level assessment of digital transformation in African accounting and finance alongside systematic comparisons with other major global regions, including Europe, North America, Asia-Pacific, Latin America, and the Middle East/Arab region. Existing African studies are frequently country-specific and tend to examine particular technologies, sectors, or problems, thereby limiting understanding of the broader regional patterns and structural differences influencing digital transformation. Furthermore, although previous studies have identified various opportunities and challenges associated with digital transformation across African countries, there remains insufficient synthesis of how these challenges can be addressed through practical institutional, infrastructural, regulatory, professional, and technological interventions.

This study addresses these gaps by providing an integrated qualitative and conceptual review of digital transformation in African accounting and finance. Through thematic synthesis,

cross-continental comparison, and country-level analysis, the study identifies major opportunities, challenges, contextual differences, and research limitations. It further develops an Africa-focused conceptual framework for digital transformation in accounting and finance and proposes practical implications and directions for future research, policy, professional practice, and institutional implementation.

### **Contribution of the Study**

This study adds to already existing body of knowledge by integrating different literatures and studies on digital transformation, accounting information system, fintech, AI, cybersecurity and accounting education into a single framework on African accounting and finance. Also, this study moves beyond just providing a narrative of the opportunities and challenges but also provides themes with discussions and proposition that can help guide other researchers.

## **2.0 Literature Review**

Literature review approach was considered to be most suitable given the nature of the research area which is fragmented, multi-disciplinary and still evolving. Snyder (2019) argued that ‘literature review can be a research methodology provided there exists transparency on processes undertaken in terms of identification, evaluation and synthesis of current knowledge’. In this regard, Torraco (2005) described integrative literature review as a way of coming up with new conceptual understandings based on already available literatures. The purpose of this paper is therefore not only to summarise existing literatures, but also try to observe and identify some emerging trends, differences and gaps amongst other implications surrounding researches on digital accounting and finance in Africa.

### **Concept of Digital Transformation**

Digital transformation is more than just automation or computerization. Computerization converts manual records into electronic form, while automation executes tasks with less little human input.

Digital transformation is not about using technology it is about changing the way things are done. This includes changing the way businesses work how they make decisions (Vial, 2019;

Verhoef et al., 2021). In accounting and finance digital transformation happens when digital tools make financial information better.

Kraus et al. (2022) present digital transformation as a multidisciplinary process involving technology, organization, strategy and people. This is particularly relevant in Africa because the effectiveness of digital accounting depends not only on software adoption but also on electricity, connectivity, data protection, user trust, staff skills, cost affordability, public infrastructure and regulatory support. Consequently, a firm may own an accounting software package but remain weakly transformed if the system is not integrated with procurement, inventory, banking, tax, reporting and audit processes.

### **Digital Accounting Systems and the Changing Role of Accountants**

Traditional accounting functions involved recording, classifying, summarizing and reporting financial transactions. With tools like cloud accounting, reconciliations, digital audit trails and many other digital tools are changing the role of accounting professionals. These tools also save time and support some repetitive accounting jobs and lets accountants focus on more important tasks such as interpretation.

Digital transformation is changing the accountant's professional identity and it is taking them to tasks that involves strong analytical skills and sound judgement (Yigitbasioglu et al., 2023). The International Federation of Accountants (IFAC, 2022) says professional accountants are becoming enablers of digitalization and finance transformation. This means digital competence is no longer optional. Skills in different areas like accounting information systems, spreadsheet modelling, cloud platforms, data analytics and others are now being required and needed by accountants.

### **Artificial Intelligence, Automation and Analytics in Accounting and Finance**

AI supports functions such as anomaly detection, monitoring of fraud, credit scoring, tax compliance analyses, financial forecasts, audit planning and management decision-making. Automation enables processes including invoice capture, payment matching, payroll processing, bank reconciliations and variance reports. Big data analytics helps accounting and finance teams process data for risk assessment, performance evaluation, working capital

management and customer profitability analysis (Sampaio & Silva, 2025; Warren et al., 2015).

However, AI and analytics also bring governance risks. There may be errors in outputs when or if data is not complete or governed poorly. AI can improve education in accounting as noted by Mpofu and Swart (2024) as well as learning, assessment and skills development. All these tend to create challenges and issues related to certain risks like infrastructure, data privacy and protection risks that has to be addressed through provision of clear measures for tackling them.

### **Cloud Accounting, SMEs, and Financial Reporting Quality**

Cloud-based accounting systems allow users to avoid having their own servers on location, enable remote access from anywhere, automatically back up data and simplify updating software and managing reports. Additionally, there are numerous ways that cloud solutions help SMEs maintain good financial discipline including invoicing, receivables tracking, inventory integration, payroll and even bank reconciliation. These capabilities are particularly useful in Africa. However, cloud accounting adoption is limited by internet reliability, subscription cost, awareness, data security concerns and resistance to change (Busulwa & Evans, 2021; Dlamini & Schutte, 2024).

Evidence from Zimbabwe shows low cloud accounting adoption among SMEs with barriers like lack of awareness, data security concerns, cost implications, and technical difficulties (Dlamini & Schutte, 2024). Similar findings from Nigeria suggest that adoption barriers include readiness, security concerns, technophobia, vendor trust deficits and regulatory ambiguity (Usman et al., 2025).

These findings are important because SMEs dominate most African economies. If they remain digitally excluded, improvements in accounting quality, tax compliance and access, to finance will be limited.

### **Digital Finance, Mobile Money and Financial Inclusion**

Digital finance is one of Africa's strongest transformation areas. Mobile money, agent banking, digital wallets, payment switches, fintech lending and fast payment systems have expanded access to payment, savings, credit and merchant services. The Global Findex Database 2025 (Klapper et al., 2025) makes clear the connection between financial inclusion and digital connectivity, while The State of the Industry Report on Mobile Money 2026 (GSMA, 2026) reports that mobile money services processed over \$2 trillion worth of transactions in 2025, reinforcing the importance of mobile money as a core pillar of digital financial services.

It must be noted that digital finance holds a lot of implications towards accounting processes since the process involves conversion of informal cash transactions to digitally traced ones. Although there exist advantages when using these types of transactions due to its ability to cater for book keeping, audit evidence, financial performance amongst other aspects, there exist certain limitations especially concerning fraudulent activities, fragmented payment systems, identity thefts among others. Analysis by Ricci et al. (2025) on the status of digital payments in Sub-Saharan Africa establishes that mobile money, fast payment systems should constitute key objectives for relevant policies, although acknowledging existing regulations, public infrastructure, risk management. There should be enough control and governance measures should be put in place to monitor digital payment.

### **Cybersecurity, Data Governance and Digital Trust**

Cybersecurity is central to digital transformation in accounting and finance because financial systems process sensitive commercial, tax, payroll, bank and customer data. As firms migrate to cloud platforms and digital payment channels, risks increase in relation to unauthorized access, phishing, ransomware, identity theft, business email compromise, data leakage and manipulation of financial records (IFAC, 2022; Ricci et al., 2025). Digital trust therefore becomes a precondition for sustainable adoption.

One reason why technological availability do not convert to transformation in Africa is because of weak cyber capacity and lack of trust on secure infrastructure, data protection

which makes many firms to continuously depend on traditional tools when there are available technologies.

### **Continental Literature: Africa Compared with Other Global Regions**

The revised review adopts a continent-level comparative perspective. Around the world, digital transformation is expanding and growing but not equally across various continents. In continents like Europe and North America, there is a much higher internet usage and penetration, a stronger cloud system infrastructure, advanced digital identity systems, and a much more established cyber/data governance. In other continents like the Asia-Pacific, there is a mix of highly advanced digital economies and less advanced digital economies which makes it diverse. In Latin America, there has been breakthroughs in electronic invoicing, digital tax administration and fintech but however, there are still bits of informality and inequality that affects adoption. Africa has rapid innovation in mobile money and fintech, yet its digital accounting and finance transformation is constrained by lower internet use, electricity gaps, high cost of access, weak SME formalization and uneven professional readiness (EIB, 2024; ITU, 2025; Liu & Qiang, 2024; World Bank, 2025).

The continental comparison is important because accounting transformation depends on foundational digital conditions. ITU (2025) reports that internet use is much higher in Europe, the Americas and other regions than in Africa. GSMA Intelligence (2025) similarly frames mobile internet connectivity as a continuing global inclusion challenge, while van Wyk-Khosa et al. (2025) show that participation in Africa's digital economy remains uneven because many citizens lack a sufficient combination of device access, electricity and internet connectivity. These constraints affect the reliability of cloud accounting, real-time reporting, remote audit procedures, digital tax filing, electronic invoicing and AI-enabled analytics.

### **African Country Literature and Constrained Contexts**

Although the research design is continental rather than country-by-country, African country literature remains necessary because it shows how continental constraints are experienced in practice. Achieng and Malatji (2022) emphasize that digital transformation among Sub-Saharan African SMEs is influenced by infrastructure, managerial capacity, skills and

contextual constraints. Dlamini and Schutte (2024) demonstrate low cloud accounting adoption in Zimbabwe due to awareness, security, cost and training constraints. Mpofu and Swart (2024) show that AI adoption in African accounting education requires infrastructure, policy frameworks, data ecosystems and educator readiness. Chinen and Montorsi (2025) provide labour-market evidence from South Africa, Nigeria, Kenya and Uganda showing that digital skills are increasingly demanded across occupations.

Different evidences and examples from countries in Africa all point to a common limitation rather than varied stories. Nigeria shows dynamism in fintech coupled with issues of electricity, cybersecurity, regulatory uncertainty as well as trust issues (Usman et al., 2025). In Kenya, there are issues of integrating payment data into bookkeeping, audit evidence, and financial reporting systems. Also, Ghana displays the potential operability of mobile money and payments for SME formalization and tax visibility despite battling with affordability and digital skills limitations. South Africa presents a more mature and advanced banking, ERP and analytics adoption but however, there are issues of reliable energy, cyber exposure risks, and skills polarization still affects its full transformation. In Zimbabwe, due to high costs, awareness gaps, and security concerns contribute to limited cloud-based accounting software among SMEs. Ethiopia, Uganda, and Tanzania provide case studies illustrating the potential benefits associated with expanding digital finance services as well as the importance of addressing critical factors such as access/connectivity, institution readiness, digital literacy, data privacy, and trust-building amongst users (Chinen & Montorsi, 2025; Ricci et al., 2025).

## **Literature Gaps**

The literature that were reviewed shows six underdeveloped areas which include the following; Firstly, there has not been enough linkage between digital finance expansion and the quality of financial reporting and audit evidence in African SMEs in most accounting research. Secondly, studies on cloud accounting mainly focus on adoption but focus less on the aftermaths of these adoptions such as data accuracy, tax compliance, internal control quality and the usefulness of managerial decision making. Thirdly, accounting studies on AI has been on the increase around the world but still very limited in Africa, particularly in audit, ethics, data governance as well as the use of local accounting datasets. Fourth, country-

specific constraints are often treated as background challenges rather than as variables that shape accounting and finance outcomes. Fifth, few studies compare Africa's digital accounting and finance readiness with other continents at a conceptual level. Sixth, few studies integrate technology adoption theories with institutional and human capital explanations. This paper addresses these gaps conceptually and sets a foundation for empirical testing.

## **Theoretical Framework**

The study's rationale for adopting this approach was based on the fact that digital transformation of African accounting and finance is a socio-technical and institutional phenomenon. This means that no one theory captures all aspects of how interactions between technology availability, user acceptance, organisational readiness, regulatory environment, skills and governance happen.

### **Technology Acceptance Model**

Technology acceptance model highlights that factors that influence people's perceptions about the value of an application include the perceived usefulness (the extent to which they feel that using a particular system will enhance their job performance) and perceived ease of use (Davis, 1989). In accounting and finance context, accountants are likely to adopt digital systems if they perceive that these tools can provide them with better accuracy, faster execution times, increased compliance, improved financial reporting and informed decisions making. Additionally, user experience plays an essential role in driving usage rates since users who lack digital competencies might avoid complex platforms.

### **Diffusion of Innovation Theory**

The Diffusion of Innovation theory seeks to explain the spread of an innovation across different social and organisational systems throughout time (Rogers, 2003). The success of adoption is based on relative advantage, compatibility, complexity, trial ability and

observability. Factors affecting diffusion include readiness of infrastructure, affordability, presence of professional networks, availability of regulatory support, level of management commitment and degree of user trust as observed in Africa.

### **Technology-Organization-Environment Framework**

Technology organisation environment framework describes the various aspects that influence the process of adoption of technologies. According to Tornatzky and Fleischer (1990) these are divided into technological, organisational and environmental components. Technological factors consist of such things as system quality, compatibility, security and integration. Organisational factors consist of management support, resources, culture, skills and change readiness. Factors that constitute the environment part of the model include issues like regulation, competition, vendor ecosystem, industry pressure and national digital infrastructure

### **Institutional Theory and Human Capital Theory**

Institutional Theory focuses attention on how organisational behaviour is influenced by rules, norms, professional expectations and regulation. Human Capital Theory points to the influence of skills, education and training for improved productivity and innovation. Combined these two perspectives help explain why the success of Africa's digital transformation will depend not just on investment in software and infrastructure, but also professional standards, university curricula, continuing professional education, digital literacy, policy consistency and institutional trust.

### **DeLone and McLean Information Systems Success Model**

The DeLone and McLean information systems success model links system quality, information quality, service quality, use, user satisfaction and net benefits (DeLone & McLean, 2003). This model is relevant because digital accounting systems should be evaluated by their outcomes, not simply by their existence. A cloud accounting platform, for example, should improve information reliability, timeliness, accessibility, auditability and decision usefulness.

## **Conceptual Framework**

This paper presents a conceptual framework of digital transformation within African accounting and finance as an ecosystem comprising digital drivers, adoption conditions, professional capability, institutional governance, accounting-finance outcomes, and their developmental implications. It presumes that digital transformations will generate robust outcomes when supported with technologies enabled through relevant skills, infrastructures, regulations, cybersecurity, and organisational readiness.

| Component                  | Core Elements                                                                                                                                                                        | Expected Accounting and Finance Outcomes                                                                                         |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Digital drivers            | Artificial intelligence, cloud accounting, blockchain, fintech, mobile money, robotic process automation, big data analytics, electronic tax administration and cybersecurity tools. | Automation, real-time reporting, digital audit evidence, fraud analytics, payment traceability and improved treasury visibility. |
| Adoption conditions        | Perceived usefulness, perceived ease of use, infrastructure reliability, affordability, management support, digital skills, regulatory support and vendor trust.                     | Higher adoption, better system use, improved user satisfaction, reduced resistance and stronger decision support.                |
| Professional capability    | Digital literacy, analytics skills, cybersecurity awareness, accounting information systems competence, digital assurance and ethical judgment.                                      | Enhanced advisory role, stronger internal control, better risk interpretation and improved reporting quality.                    |
| Institutional governance   | Data protection, audit committee oversight, board digital risk governance, professional standards, cyber regulation and internal control policies.                                   | Trust, compliance, accountability, secure records and auditable financial processes.                                             |
| Constraining factors       | Electricity gaps, weak broadband, high data cost, cybersecurity threats, regulatory uncertainty, low skills, resistance to change and affordability barriers.                        | Fragmented digitalization, unreliable data, weak audit trails, unequal adoption and compliance risk.                             |
| Developmental implications | Financial inclusion, SME formalization, digital tax visibility, access to finance, public financial management and cross-border payments.                                            | Transparent reporting, stronger accountability, improved credit assessment, broader economic participation and competitiveness.  |

*Source: Author's synthesis from reviewed literature (Davis, 1989; DeLone & McLean, 2003; Liu & Qiang, 2024; Rogers, 2003; Tornatzky & Fleischer, 1990; Vial, 2019).*

### **3.0 Methodology**

This study uses a qualitative, conceptual and integrative literature review research design. The design is appropriate because the subject is multidisciplinary, rapidly evolving and not yet sufficiently consolidated in African accounting and finance scholarship. Rather than collecting primary survey or interview data, the paper synthesizes existing theoretical, empirical, professional and institutional literature to generate an integrated framework and propositions for future empirical research (Snyder, 2019; Torraco, 2005; Webster & Watson, 2002).

#### **Research Design**

The specific research design is an integrative literature review with thematic synthesis and continental comparative benchmarking. The revised design treats Africa as the primary unit of analysis and compares the continent's digital accounting and finance readiness with other global regions, including Europe, North America, Asia-Pacific, Latin America and the Middle East/Arab States. This corrects the earlier country-by-country orientation and aligns the study with the objective of positioning Africa within the global digital transformation landscape.

Country evidence is still included, but it is not used as the principal comparative design. Instead, literature from Nigeria, Kenya, Ghana, South Africa, Zimbabwe, Ethiopia, Uganda, Tanzania and other constrained African environments is used as illustrative evidence of continental constraint clusters. This approach allows the study to retain African specificity without reducing the methodology to a list of country profiles.

#### **Scope and Unit of Analysis**

The scope of the study is African accounting and finance, with emphasis on digital technologies that affect bookkeeping, financial reporting, audit evidence, internal control, tax administration, treasury, payment systems, financial inclusion, risk management and professional education. The unit of analysis is the African accounting-finance transformation ecosystem, benchmarked against other continents and global regions. This ecosystem

includes organizations, professionals, regulators, technology providers, universities, SMEs, financial institutions and public-sector agencies.

Africa is examined as a continent with internal variation; Europe, North America, Asia-Pacific, Latin America and the Middle East/Arab States are used as benchmark regions for understanding differences in digital maturity, infrastructure, skills, regulation and governance.

### **Data Sources and Search Strategy**

Secondary data were collected from peer-reviewed journal articles, books, institutional reports, professional publications and policy documents. The literature search focused on the period primarily from 2015-2026, more recent years as relevant and foundational theories and well-established models were included irrespective of their date of publication. The search terms included: digital transformation and accounting; digital finance in Africa; cloud accounting adoption in SMEs; artificial intelligence in accounting; accounting education and digital skills; fintech and financial inclusion in Africa; cybersecurity and accounting systems; mobile money and financial reporting; digital payment systems in SubSaharan Africa; digital economy constraints in Africa; and global digital divide by region. Sources were picked from accounting, information system, business, finance, development and policy literature.

### **Inclusion and Exclusion Criteria**

Inclusion criteria included relevance to digital transformation, accounting and finance, fintech, digital skills, cloud accounting, AI, cybersecurity or Africa's digital economy; peer-reviewed or credible institutional and professional body publication; conceptual or empirical relevance to accounting and finance outcomes; relevance to the African region for comparison with the global digital divide; sufficient bibliographic information. The following were exclusion criteria that defined articles that did not meet inclusion criteria: lack of relevance to accounting and finance, promotional content related to technology, lack of intellectual arguments, and lack of authorship/institutional information

## **Method of Data Analysis**

Methodologically, thematic content analysis, comparative benchmarking and constraint cluster synthesis were used. First, the literature reviewed underwent coding for emerging themes including: digital drivers, adoption conditions, opportunities, constraints, professional competence, governance, cybersecurity, regulatory readiness, educational implications and research gaps. Secondly, by adopting a continental comparative lens (Africa versus other global regions), comparative benchmarking enabled us to draw comparisons between Africa and the rest of the world in respect of their respective levels of connectivity, infrastructure, digital finance, cyber-governance, accounting maturity and professional readiness. Thirdly, organisational evidence from African countries has been organised around constraint clusters which include infrastructure and power; affordability; cybersecurity and trust; regulatory; skills; and SME formalisation. The approach adopted here has proven to be appropriate since the aim of this paper was neither to rank African countries nor to determine what makes them unique. Instead, our interest was to uncover and explain the factors contributing to the unevenness of digital accounting and financial transformations taking place in Africa vis-à-vis other continents and how applying the same digital tool could result in divergent outcomes depending on the prevailing institutional arrangements.

## **4.0 Results and Discussion**

As this is a conceptual and integrative literature review, the results are presented as thematic findings from the reviewed literature. The results outline what digital transformation is already changing, what is left constrained, how Africa compares with other global regions and what has received insufficient focus in existing African accounting and finance research.

### **Result One: Digital Technologies Are Transforming Routine Accounting Work but Not Equally Across Institutions**

There is evidence that cloud accounting, automation, electronic payments, digital tax platforms and analytics are reducing the time involved in routine bookkeeping, payroll, reconciliations, invoice processing and reporting (Gonçalves et al., 2022; IFAC, 2022; Moll & Yigitbasioglu, 2019). Despite having these benefits in organizations with trained staff,

reliable connectivity, adequate management support and integrated systems, digital capabilities in many SMEs remains under-utilized as reflected in firms' workflows, staff roles, reporting routine activities and internal controls. This shows that African digital accounting transformation should not be judged by deployment of software alone, but by process integration and information quality.

### **Result two: Digital Accounting and Finance Readiness in Africa Falls Behind More Digitally Advanced Regions**

At the continent level, Africa shows strong innovation in mobile money and fintech, but less foundational readiness for full accounting and finance transformation. Europe, North America, generally have stronger digital infrastructure, more widespread internet penetration, more advanced cloud usage, more stringent data protection enforcement, and greater presence of digital skills. The Asia-Pacific region is heterogeneous, but a number of economies feature mature platform ecosystems, digital payments and digital public infrastructure. Latin America shows strong experience in electronic invoicing and digital tax administration. Africa's digital finance innovation is notable, yet lower internet use, unreliable power, affordability barriers and uneven professional readiness create a more difficult environment for cloud accounting, AI-enabled finance, digital audit and real-time reporting (EIB, 2024; ITU, 2025; van Wyk-Khosa et al., 2025; World Bank, 2025).

*Table 1: Continental Comparative Benchmarking of Digital Accounting and Finance Readiness*

| <b>Region/Continent</b> | <b>Digital Transformation Position</b>                                                            | <b>Main Accounting-Finance Strengths</b>                                                           | <b>Main Constraints for Accounting-Finance Transformation</b>                                                                                |
|-------------------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| Africa                  | Fast-growing mobile money and fintech ecosystems, but uneven infrastructure and skills readiness. | Payment traceability, financial inclusion, digital tax visibility and SME formalization potential. | Electricity gaps, low internet use relative to other regions, high data cost, weak cloud readiness, cyber-risk, skills gaps and informality. |
| Europe                  | High digital maturity with stronger broadband, cloud                                              | Advanced ERP, e-invoicing, digital audit, analytics,                                               | Legacy systems, compliance complexity and AI governance                                                                                      |

|                         |                                                                                                               |                                                                                                                             |                                                                                             |
|-------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
|                         | infrastructure and data protection regimes.                                                                   | regulatory reporting and cybersecurity governance.                                                                          | concerns.                                                                                   |
| North America           | Advanced cloud, AI, fintech, analytics and digital assurance ecosystem.                                       | High automation capacity, advanced audit analytics, digital advisory and integrated finance platforms.                      | Cybersecurity exposure, data privacy concerns and algorithmic accountability.               |
| Asia-Pacific            | Highly diverse: includes both advanced digital economies and lower-connectivity emerging economies.           | Strong platform ecosystems, digital payments, e-commerce accounting and public digital infrastructure in leading economies. | Uneven maturity, regulatory fragmentation, SME capability gaps and digital inequality.      |
| Latin America           | Significant progress in digital payments, fintech and electronic tax administration in several economies.     | Useful experience in e-invoicing, tax technology and formalization of digital records.                                      | Informality, inequality, cyber risk, institutional variation and uneven SME adoption.       |
| Middle East/Arab States | Varied maturity with advanced digital government and fintech in some economies and weaker adoption elsewhere. | Digital public infrastructure, Islamic fintech, e-government services and payment modernization.                            | Digital skills variation, regulatory differences, cyber-risk and uneven SME digitalization. |

*Source: Author's synthesis from African Union (2020), EIB (2024), GSMA Intelligence (2025), ITU (2025), Liu and Qiang (2024), Ricci et al. (2025), and World Bank (2025).*

### **Result Three: Digital Finance Improves Traceability and Inclusion, but Accounting Use of Digital Records Remains Underdeveloped**

Mobile money and digital payments have improved financial inclusion and transaction visibility in many African markets (GSMA, 2026; Klapper et al., 2025; Ricci et al., 2025). Digital payment records helps in bookkeeping, receivables control, cash flow analysis and they create significant accounting opportunities. Although, other prior research see digital finance as a financial inclusion problem rather than as an accounting infrastructure issue. The question is on the issue of how SMEs and businesses convert digital payment histories

into accurate and dependable financial statements. It is necessary because many businesses usually have digital transactions but still prepare their financial statements manually.

This creates important accounting opportunities because digital payment records can support bookkeeping, receivables control, cash-flow analysis, tax compliance, audit evidence and credit assessment. However, existing research on this subject tends to treat digital finance from a “financial inclusion” perspective, rather than focusing on the underlying issues of the accounting infrastructure. The underdeveloped research question relates to how SMEs and informal businesses turn their digital payment history into usable accounts records and formal financial statements which has particular importance in Africa because there are many businesses which operate digitally, yet prepare their accounts either manually or inconsistently.

#### **Result Four: Cloud accounting benefits remain clear, but adoption barriers are context specific**

The advantages of cloud computing include improvements to timely reporting, accessibility, backup, system updates as well as enhancements in management reports. However, there are limitations to its adoption which arise from lack of awareness about this technology, its high cost and security concerns. Other challenges facing users include training needs, poor internet connections, trust in vendors as well as issues related with migration of existing data (Dlamini & Schutte, 2024). For instance, studies show that the use of cloud-based accounting systems in Zimbabwe has been adopted at very low level (Dlamini & Schutte, 2024). These include lack of awareness, data security issues, cost, training requirements and technical challenges. In particular, Usman et al. (2025) found organisational barriers such as security and privacy concerns, technophobia, resistance to change and vendor trust deficits exist in Nigeria. African countries are facing similar organisational barriers to SME adoption in their efforts towards digital transformation. This calls for more research into how best these can be addressed through policy measures. The results from this study have shown some organisational barriers experienced by SMEs but not all. It would be good if further studies explored other organisational barriers to ensure all are considered. Accounting adoption

should be viewed as a change management & governance matter rather than just software procurement decision.

#### **Result Five: Digital Skills Are a Binding Constraint on Accounting and Finance Transformation**

Skillset required by accountants and finance professionals for successful Digital Transformation are listed as follows: Analytics, accounting Information Systems, Cloud Platforms, Cybersecurity, Digital Audit, AI literacy, Systems Thinking etc. Chinen and Montorsi (2025) reveal that job vacancies in South Africa, Nigeria, Kenya and Uganda are increasingly requiring digital and technological skills in all kind of job classes, however there exists a disparity between industry demands for accountants' digital competencies with educational provision at an institutional level. Mpofu and Swart (2024) underscore the need of infrastructure, policy framework, ethical consideration, and educator-readiness as critical determinants for successful AI adoption in Africa's accounting educational institutions. Without this kind of curriculum reform and professional upskilling, automation could see routine tasks replaced at a rate that outpaces accountants' ability to shift to advisory and assurance roles.

#### **Result Six: Cybersecurity and Data Governance Determine Whether Digitalization Strengthens or Weakens Control**

Digital systems offer many benefits for improving internal controls such as creating audit trails, user logs, automating approvals, segregation of duties and exception reports. Also, in the same vein, digital systems introduce risks if key areas such as access controls, backup systems, cyber hygiene, vendor assurances, data protection and incident response are lacking. Cybersecurity issues are therefore important for ensuring reliable financial reporting and audit quality. For African organizations, particularly SMEs and public-sector entities, digital transformation without cyber-risk governance may increase exposure to fraud, ransomware, identity theft and financial record manipulation (IFAC, 2022; Ricci et al., 2025).

## **Result Seven: African Country Evidence Reveals Constraint Clusters Rather Than Isolated Country Problems**

The review shows that the most important African constraints are not isolated country problems; they are recurring clusters that appear in different combinations across the continent. This supports the revised methodology because the country evidence is best interpreted as illustrative of continental constraint patterns rather than as a country ranking exercise.

*Table 2: African Constraint Clusters and Accounting-Finance Implications*

| <b>Constraint Cluster</b>              | <b>Examples from African Literature</b>                                                                          | <b>Countries/Contexts Often Cited</b>                                                     | <b>Accounting and Finance Implication</b>                                                                              |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| Infrastructure and power reliability   | Connectivity gaps, unreliable electricity, limited broadband reach and urban-rural internet divide.              | Nigeria, South Africa, Ethiopia, Uganda, Tanzania and low-connectivity/fragile economies. | System downtime, delayed reporting, weak cloud access, poor backup reliability and reduced real-time audit capability. |
| Affordability and SME readiness        | High data cost, software subscription cost, low awareness and weak change management.                            | Zimbabwe, Nigeria, Ghana and SMEs across Sub-Saharan Africa.                              | Low cloud accounting adoption, weak digital record keeping and limited formalization.                                  |
| Skills and education                   | Digital skills gaps, limited AI readiness and slow curriculum reform.                                            | South Africa, Nigeria, Kenya, Uganda and accounting education systems across Africa.      | Professionals may remain routine processors rather than data-driven advisors and digital assurance specialists.        |
| Cybersecurity and trust                | Security/privacy concerns, SIM swap risk, phishing, weak incident response and low vendor trust.                 | Nigeria, Kenya, Tanzania, South Africa and digital payment ecosystems across SSA.         | Higher risk of fraud, weak audit trails, data breaches and resistance to digital systems.                              |
| Regulatory and institutional readiness | Uncertain fintech regulation, uneven data protection enforcement and inconsistent digital public infrastructure. | Emerging digital finance markets across Africa.                                           | Weak compliance clarity, inconsistent digital evidence recognition and uneven confidence in digital reporting.         |

|                                  |                                                                                                          |                                             |                                                                                                                      |
|----------------------------------|----------------------------------------------------------------------------------------------------------|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| Informality and integration gaps | Many businesses transact digitally but do not integrate payment records into formal bookkeeping systems. | SMEs and informal businesses across Africa. | Digital transaction data does not automatically become reliable financial statements, tax records or audit evidence. |
|----------------------------------|----------------------------------------------------------------------------------------------------------|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------|

*Source: Author's synthesis from Achieng and Malatji (2022), Chinen and Montorsi (2025), Dlamini and Schutte (2024), ITU (2025), Mpofu and Swart (2024), Ricci et al. (2025), Usman et al. (2025), and van Wyk-Khosa et al. (2025).*

#### **Result Eight: Existing Research Understates the Link between Digital Transformation and Governance**

Existing studies often emphasize efficiency, inclusion and technology adoption, but less attention is given to governance. In accounting and finance, governance determines whether digital systems produce reliable records, accountable approvals, transparent reporting and auditable evidence. Digital transformation should therefore be embedded in board oversight, audit committee review, internal control design, risk management, data protection policies, procurement controls, vendor management and professional ethics. This is one of the key areas where the present paper advances the existing discussion.

## **5.0 Discussion of Findings**

Three issues are insufficiently identified in existing research. First, digital transformation in African accounting is often discussed at the level of tools, while accounting outcomes - reporting quality, auditability, compliance, transparency and decision usefulness - are not measured clearly. Second, the literature rarely separates technology adoption from technology maturity. Adoption implies that the tool was employed while maturity suggests its integration, control, security, auditability, and strategic utility. Thirdly, existing literature fails to provide an adequate articulation of continental digital economy constraints to firm-level accounting outcomes (e.g., unreliable electricity). These include high costs of data which although often discussed more generally do impact on key aspects such as system uptime, deadlines for reports, data backups, accessing clouds, being able to provide evidence for audits and ultimately providing financial controls.

As such digital transformation (DT) is seen as an institutional capability. We see that DT is driven by the need for firms to adopt technologies to meet these demands of stakeholders. This leads to adoption of specific types of technologies. An accounting and finance system that is efficient, secure, integrated, auditable, compliant, skills-supported and decision oriented. Without these things being in place, we risk creating systems with lots of shiny digital automation boxes but little actual transformation taking place which would be very unfortunate for Africa's most promising digital finance prospects. However, these innovations will not necessarily improve the quality of accounting, without connecting payment trails, digital identities, cloud records and tax technology with formal bookkeeping, internal control and assurance systems

## **Summary of Findings**

Digital technologies are enhancing the efficiency of accounting services and promoting greater financial inclusion albeit at different rates of transformation across geographies. Africa's level of digital accounting and finance readiness has lagged that of other, more digitally mature regions, due to various infrastructure, affordability, skills and governance-related constraints. This report presents some key findings from the study, including its analysis of the state of play on the continent regarding the uptake and implementation

challenges related to digital technology adoption and deployment in accountancy, and highlights opportunities for accelerating this process. Digital finance is creating traceability of records to generate reliable accounting information;

Cloud Accounting – quality improvement potential (barriers to adoption)

Cybersecurity & Data Governance – Digitalisation increases/undermines controls?

Digital Skills – Binding constraint?

Interpretation of Country Evidence as Constraint Clusters Rather than Country by Country

A comparison with prior studies reveals that while some exist on aspects of these questions, existing work does not adequately link digital transformation to accounting governance and measurable finance outcomes.

## **Implications**

Findings from this research has several implications for policy makers, regulators, accounting professionals, corporate bodies, SMEs and technology providers.

### **Policy Implications**

African governments should handle digital transformation as an economic and institutional infrastructure. There should be investments in electricity, broadband, digital identity, cybersecurity, and data protection rules & enforcements as they are very important. Also, policy makers should note that digital accounting and finance can better increase tax visibility, formalizing SMEs, public financial management and increase investor confidence. But however, there should be proper regulation to balance technology innovation and consumer protection as well as data privacy, cyber resilience and competition (African Union, 2020; Ricci et al., 2025; World Bank, 2024).

### **Professional Practice Implications**

Professional operating procedures be improved and revised around automation, analytics, cybersecurity and others in accounting and finance firms. And also, accounting and finance

professionals and experts alike should acquire important and relevant trainings, and skills on how to interpret data, evaluate system controls, and give advice to management on digital finance techniques. Furthermore, audit procedures should expand such that it includes data extraction, system access review, analytics testing and many others (IFAC, 2022; Warren et al., 2015).

### **Educational Implications**

Educational bodies, institutions, universities and professional accounting bodies should include accounting information systems, cloud accounting, data analytics, artificial intelligence, blockchain, cybersecurity, fintech regulation, and many others in their curriculum and scope of practices. Trainings should not just focus only knowing the software but also data interpretation, analytical thinking, control evaluation, and judging professionally. This very important because future accountants will be required to have a mix of accounting expertise and strong digital capabilities (Mpofu & Swart, 2024; Yigitbasioglu et al., 2023; Zainuddin et al., 2022).

### **Research Implications**

Other future empirical research should test the propositions that were developed and possible methods should include surveys, case studies of other developed continents. Interviews and analysis of whether digital tools significantly improve quality of accounting and tax compliance. One important and useful research area could compare the African continents with other continents like Europe, Asia, using measurements such as cloud accounting maturity, digital audit capability, cyber control quality, and digital record integration.

## **6.0 Conclusion and Recommendations**

Digital transformation in African accounting and finance has become an important strategic imperative for improving global competitiveness, governance, transparency, and the effectiveness of financial systems. Technologies such as cloud accounting, artificial intelligence, robotic process automation, blockchain, big data analytics, fintech platforms, and digital payment systems offer substantial opportunities to improve financial reporting quality, audit evidence, fraud detection, tax administration, financial inclusion, risk

management, and decision-making. However, technology adoption alone cannot guarantee these outcomes. Its effectiveness depends on the availability of reliable electricity, affordable and accessible digital connectivity, robust cybersecurity, appropriate regulatory frameworks, professional expertise, organisational readiness, and institutional trust.

The findings further indicate that digital transformation in Africa should be examined from both continental and country-specific perspectives. While common structural constraints exist across the continent, significant differences occur among individual countries in terms of digital infrastructure, regulatory capacity, technological adoption, professional competence, institutional development, and investment in digital innovation. Comparative evidence from other regions demonstrates that the benefits of digital transformation are more sustainable where technological innovation is supported by effective institutions, appropriate policies, skilled professionals, and resilient digital infrastructure. Consequently, Africa's central challenge is not merely the adoption of emerging technologies but the development of secure, integrated, affordable, resilient, and professionally managed accounting and finance systems capable of converting technological innovation into sustainable institutional and economic value.

Based on these findings, the study recommends that governments strengthen digital infrastructure, electricity reliability, cybersecurity frameworks, and regulatory mechanisms supporting digital financial systems. Universities and professional accounting bodies should continuously update accounting and finance curricula and professional development programmes to incorporate artificial intelligence, data analytics, blockchain, cybersecurity, cloud accounting, and other emerging technologies. Financial institutions and small and medium-sized enterprises should invest in appropriate digital capabilities, staff training, data protection, and technology governance. Regulators and technology providers should also promote interoperable, secure, affordable, and inclusive digital financial ecosystems. Finally, future research should undertake more empirical, longitudinal, and country-comparative studies to assess the measurable effects of digital transformation on accounting quality, audit effectiveness, financial reporting, professional competence, and organisational performance across Africa.

## References

- Achieng, M. S., & Malatji, M. (2022). Digital transformation of small and medium enterprises in sub-Saharan Africa: A scoping review. *The Journal for Transdisciplinary Research in Southern Africa*, 18(1), Article a1257. <https://doi.org/10.4102/td.v18i1.1257>
- African Union. (2020). *The digital transformation strategy for Africa (2020–2030)*. <https://au.int/en/documents/20200518/digital-transformation-strategy-africa-2020-2030>
- Busulwa, R., & Evans, N. (2021). *Digital transformation in accounting*. Routledge.
- Chinen, M. H., & Montorsi, C. (2025). *Exploring digital skills demand: Key insights from online job vacancies in South Africa, Nigeria, Kenya, and Uganda* (Education Working Paper No. 21). World Bank.
- Davis, F. D. (1989). Perceived usefulness, perceived ease of use, and user acceptance of information technology. *MIS Quarterly*, 13(3), 319–340. <https://doi.org/10.2307/249008>

- DeLone, W. H., & McLean, E. R. (2003). The DeLone and McLean model of information systems success: A ten-year update. *Journal of Management Information Systems*, 19(4), 9–30. <https://doi.org/10.1080/07421222.2003.11045748>
- Dlamini, B., & Schutte, D. P. (2024). An evaluation of the adoption of cloud accounting by SMEs in Zimbabwe. *International Journal of Economics and Financial Issues*, 15(1), 288–294. <https://doi.org/10.32479/ijefi.17076>
- European Investment Bank. (2024). *Finance in Africa: Unlocking investment in an era of digital transformation and climate transition*. <https://doi.org/10.2867/134596>
- Gonçalves, M. J. A., da Silva, A. C. F., & Ferreira, C. G. (2022). The future of accounting: How will digital transformation impact the sector? *Informatics*, 9(1), Article 19. <https://doi.org/10.3390/informatics9010019>
- GSMA. (2026). *The state of the industry report on mobile money 2026*. [https://www.gsma.com/solutions-and-impact/connectivity-for-good/mobile-for-development/gsma\\_resources/the-state-of-the-industry-report-on-mobile-money-2026/](https://www.gsma.com/solutions-and-impact/connectivity-for-good/mobile-for-development/gsma_resources/the-state-of-the-industry-report-on-mobile-money-2026/)
- GSMA Intelligence. (2025). *The state of mobile internet connectivity 2025: Overview report*. <https://www.gsmaintelligence.com/research/the-state-of-mobile-internet-connectivity-2025-overview-report>
- International Federation of Accountants. (2022, December 13). *Digital transformation and the role of accounting and finance professionals in this new era: Case study—Procter & Gamble*. <https://www.ifac.org/knowledge-gateway/artificial-intelligence-technology/publications/digital-transformation-and-role-accounting-and-finance-professionals-new-era>
- International Telecommunication Union. (2025). *Measuring digital development: Facts and figures 2025*. <https://www.itu.int/itu-d/reports/statistics/facts-figures-2025/>

- Klapper, L., Singer, D., Starita, L., & Norris, A. (2025). *The Global Findex Database 2025: Connectivity and financial inclusion in the digital economy*. World Bank. <https://doi.org/10.1596/978-1-4648-2204-9>
- Kraus, S., Durst, S., Ferreira, J. J., Veiga, P., Kailer, N., & Weinmann, A. (2022). Digital transformation in business and management research: An overview of the current status quo. *International Journal of Information Management*, 63 Article 102466. <https://doi.org/10.1016/j.ijinfomgt.2021.102466>
- Liu, Y., & Qiang, Z. (2024). *Digital progress and trends report 2023*. World Bank. <https://doi.org/10.1596/978-1-4648-2049-6>
- Moll, J., & Yigitbasioglu, O. (2019). The role of internet-related technologies in shaping the work of accountants: New directions for accounting research. *The British Accounting Review*, 51(6), Article 100833. <https://doi.org/10.1016/j.bar.2019.04.002>
- Mpofu, Q., & Swart, O. (2024). Revolutionising accounting education through AI: Is Africa ready for personalised learning, improved assessments, and skills development? *Social Sciences and Education Research Review*, 11(2), 171–179. <https://doi.org/10.5281/zenodo.15258292>
- Ricci, L. A., Ahokpossi, C., Quayyum, S. N., Turk, R. A., Belianska, A., Cangul, M., Fuje, H., Lee, S., Li, G. B., Li, X., Mu, Y., Mwase, N., Ree, J. J., Shi, H., & Kramarenko, V. (2025). *Digital payment innovations in Sub-Saharan Africa* (Departmental Paper No. 2025/004). International Monetary Fund. <https://doi.org/10.5089/9798400232220.087>
- Rogers, E. M. (2003). *Diffusion of innovations* (5th ed.). Free Press.
- Sampaio, C., & Silva, R. (2025). Digital transformation in accounting: An assessment of automation and AI integration. *International Journal of Financial Studies*, 13(4), Article 206. <https://doi.org/10.3390/ijfs13040206>

- Snyder, H. (2019). Literature review as a research methodology: An overview and guidelines. *Journal of Business Research*, 104, 333–339. <https://doi.org/10.1016/j.jbusres.2019.07.039>
- Tornatzky, L. G., & Fleischer, M. (1990). *The processes of technological innovation*. Lexington Books.
- Torraco, R. J. (2005). Writing integrative literature reviews: Guidelines and examples. *Human Resource Development Review*, 4(3), 356–367. <https://doi.org/10.1177/1534484305278283>
- Usman, A. Y., Halidu, S. I., & Aliyu, S. (2025). Barriers to cloud accounting adoption in Nigerian SMEs beyond cost and infrastructure constraints. *International Journal of Multidisciplinary Research and Analysis*, 8(5), 2552–2563. <https://doi.org/10.47191/ijmra/v8-i05-31>
- van Wyk-Khosa, S., Ndumbu, R., & Krönke, M. (2025). *Africa's digital divide is closing, but participation in the digital(ised) economy remains highly uneven* (Policy Paper No. 95). Afrobarometer. <https://www.afrobarometer.org/publication/pp95-africas-digital-divide-is-closing-but-participation-in-the-digitalised-economy-remains-highly-uneven/>
- Verhoef, P. C., Broekhuizen, T., Bart, Y., Bhattacharya, A., Dong, J. Q., Fabian, N., & Haenlein, M. (2021). Digital transformation: A multidisciplinary reflection and research agenda. *Journal of Business Research*, 122, 889–901. <https://doi.org/10.1016/j.jbusres.2019.09.022>
- Vial, G. (2019). Understanding digital transformation: A review and a research agenda. *The Journal of Strategic Information Systems*, 28(2), 118–144. <https://doi.org/10.1016/j.jsis.2019.01.003>
- Warren, J. D., Jr., Moffitt, K. C., & Byrnes, P. (2015). How big data will change accounting. *Accounting Horizons*, 29(2), 397–407. <https://doi.org/10.2308/acch-51069>

- Webster, J., & Watson, R. T. (2002). Analyzing the past to prepare for the future: Writing a literature review. *MIS Quarterly*, 26(2), xiii–xxiii.
- World Bank. (2024, January 18). *Digital transformation drives development in Africa*. <https://www.worldbank.org/en/results/2024/01/18/digital-transformation-drives-development-in-afe-afw-africa>
- World Bank. (2025). *Digital progress and trends report 2025: Strengthening AI foundations*. <https://doi.org/10.1596/978-1-4648-2264-3>
- Yigitbasioglu, O., Green, P., & Cheung, M.-Y. D. (2023). Digital transformation and accountants as advisors. *Accounting, Auditing & Accountability Journal*, 36(1), 209–237. <https://doi.org/10.1108/AAAJ-02-2019-3894>
- Zainuddin, Z. N., Ahmad, M., Abdul Latif, N. E., Mohamed Yusof, F., & Sulaiman, S. (2022). Digital transformation of accounting profession: Post COVID-19 era. *Environment Behaviour Proceedings Journal*, 7(SI8), 131–139. <https://doi.org/10.21834/ebpj.v7iSI8.3925>