Chapter 5
Cyberaccounting for the Leaders of the Future

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ABSTRACT

The new volatile, uncertain, complex and ambiguous economic context generates the evolution of a global, integrated, and permanently connected world, in which territoriality and temporality have almost disappeared. Fluctuations and changes in economic power poles, past financial crises, but also signs of new recession periods, rising capital, multiplying variables, and cause-effect factors outline the current economic environment. Simultaneity and interconnection of Industrial Revolution 4.0, Globalization 4.0, Artificial Intelligence, Internet of Things, Data Revolution, and Digital Enterprise have determined the emergence of new concepts such as: Digital Ecosystems, Cyber counting, Cybersecurity, Platform Architecture for Financial, Digital Interface, concepts directly related to business performance in the new economic environment: Digital Economy.

INTRODUCTION

The global economic entities are facing growing transformation pressures - moving from product-driven business models to new models focused on creating and capturing different sources of new value (Agrawal, & Tapaswi, 2017; Tiago, Manoj, & Espadanal, 2014; Lee, & Kim, 2017). As a result, innovation is becoming more and more complex. The Fourth Industrial Revolution 4.0 rewrite the new global architecture: Globalization 4.0 developing technology, skills and new innovation. And this unprecedented,

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exponential shift of rhythm is increasingly based on collaborative platforms to achieve more radical innovations driven by shifts in technology (Gandino, Celozzi, & Rebaudengo, 2017).

The performance of the digital enterprise has exceeded its profitability boundaries, and any development strategy involves the KPI's performance indicators predictability and sustainability indicators, but also "digital platform business models, ecosystems and partnerships, as the important angles of responsibility, trust and governance, from multiple levels - corporate, national and international" (Katzenbach, & Smith, 2015). Under the action of these forces the new performance concept is divided into three pillars of action: Sustainable Performance, Finding & Retaining Talents, as a source of added value in a global competitive market, and Research & Innovation. "High Performance Organizations" which "record exceptional financial results, have satisfactory customers and employees, high productivity, encourage innovation and leadership" are the result of their evolution, trough digital transformation in a Digital Economy (Wang, & Hu, 2014).

To better understand why is necessary to develop a structured process of information security risk within the organization, it must be borne in mind that, regardless of the type of organization, the field of activity or form of organization, there is uncertainty both in organization and in the environment in which it operates (Andress, 2003; Stepchenko, & Voronova, 2015). The uncertainty may take the form of either threats or opportunities. In this contest, each manager must handle threats, because otherwise the organization's objectives cannot be met, and, on the other hand, capitalize the opportunities to the benefit of the organization, proving efficiency (Collins, & McCombie, 2012; Karim, 2007). Given that uncertainty is a fact of life, then the uncertainty response should become a permanent managerial concern (Landoll, 2010; Karanja, 2017).

The present chapter analyzes from the future leader's perspective the impact of business digital transformation, the strengths and opportunities created by Artificial Intelligence, but also the threats and vulnerabilities on managing accounting information system, which from our point of view represent the Core of the Business.

BACKGROUND

The complete digitization of economic environment changes the way that leaders of the future relate with their business (McQuade, 2006; Yang, Wu, & Wang, 2014). Leading technologies, Artificial Intelligence (AI), Internet of Things (IoT) involve all the levels of the business, all the functions and all the stakeholders, transforming "the structures of economic interaction: the twin trends of digitization and virtualization are creating an economy of near-unlimited mobility in which cyberspace is home to all data" (Chen, Ge, & Xie, 2015), including indicators, accounting and global financial data. Reports, Charts, Technical Indicators, Trend Analysis, Research, Cloud Computing and Mobile Application, today all are interconnected, vertical integrated "creating smart systems that are not just analytical but also predictive and prescriptive" (Hiller, & Russel, 2013) in cross-country surveys with all stakeholders linked.

Recent research and studies are strengthening the opinion that "businesses are experiencing massive disruption as they respond and attempt to capitalize on the on-going changes (Schwab, 2019; Zangeneh, & Shajari, 2018; Lin, Lin, & Pei, 2017). Digital transformation is more far-reaching than just technology (Hadžiosmanović, Bolzoni, & Hartel, 2012). If we look at how the digital market is evolving, it is very clear that people are a constant and at the heart of digital evolution (Lee, Lee, & Kim, 2016). Harnessing the collective intelligence of employees, partners and customers is a critical success factor