



Using Openai's Chat GPT in Accounting: Pros, Cons Ethical Issues and Evaluating Its Role in Supporting Double-Entry Bookkeeping

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Abstract: Purpose. *This study researches the distinctive integration of OpenAI's Chat GPT within the domain of accounting, placing a particular emphasis on evolving ethical considerations. The paper also presents two scenarios demonstrating how open Chat GPT can be employed in double-entry accounting, highlighting the pros and cons of their usage.*

Aim. *The primary objectives are as follows:*

1. *To assess the impact of open Chat GPT integration on accounting processes.*
2. *To understand how accounting professionals perceive and address ethical concerns in the utilization of open Chat GPT.*
3. *To evaluate the effectiveness of open Chat GPT in supporting double-entry bookkeeping accounting.*

Methodology. *In the exploration of contemporary management practices, this research investigates scholarly papers and online resources, utilizing platforms such as Google Scholar and Google Search. The period under consideration spans from 2021 to 2023. On November 23, 2023, we conducted a practical test to use Chat GPT's ability to assist in accounting entries related to X-Hotel events through an open chat. The assessment aimed to determine the efficacy of Open Chat GPT in supporting accountants. Initially, two scenarios were independently addressed by experts, followed by the same scenarios being presented to open Chat GPT for resolution, and the outcomes were subsequently compared.*

Conclusion. *Companies should establish guidelines for the ethical use of open Chat GPT in accounting. While open Chat GPT can effectively assist in certain aspects of double-entry bookkeeping, it should be used judiciously and complemented with expert oversight for tasks that demand a higher level of accuracy and detail.*



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1. INTRODUCTION

This study explores the integration of OpenAI's Chat GPT in accounting, with a focus on its ethical implications. The integration of Chat GPT into the realm of accounting is a promising advancement that offers numerous advantages, such as automating time-consuming tasks, improving efficiency, and enhancing accuracy. However, this transformative technology also presents a complex landscape of ethical considerations and challenges that accounting professionals must navigate.

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The ethical approach to using Chat GPT encompasses a multifaceted strategy that includes ethical guidelines, bias mitigation, user education, and stringent security measures. It is through these measures that professionals can optimize the technology's potential while safeguarding individual and societal interests. Furthermore, addressing employment impacts necessitates reskilling, job support, entrepreneurial opportunities, social safety nets, and industry collaboration to foster a harmonious human-AI future. Security and privacy concerns are paramount, given that data entered by Chat GPT can inform product enhancements and, therefore, require careful handling. Professionals acknowledge the necessity for ongoing AI advancements but emphasize the importance of cautious experimentation, skepticism, and robust data privacy measures.

Three key research questions will guide our investigation:

1. How does integrating Chat GPT impact accounting processes?
2. How do accounting professionals perceive and address ethics when using Chat GPT?
3. Can Chat GPT effectively assist in double-entry bookkeeping accounting?

To address these questions, we will employ a methodology that gathers data from websites, specifically utilizing Google Scholar and Google Forms. Furthermore, we executed a practical assessment, utilizing an open chat format, to evaluate the effectiveness of Chat GPT in assisting with accounting entries related to X-Hotel events.

2. PROS AND CONS OF USING OPENAI'S CHAT GPT IN ACCOUNTING

The integration of Chat GPT, powered by [OpenAI \(2023\)](#), has the potential to significantly impact the accounting industry. This advanced natural language processing tool can automate numerous time-consuming tasks currently performed by accountants, potentially leading to increased efficiency, accuracy, and cost reduction for accounting firms. One notable application is automated data entry, which can free up accountants to focus on more valuable tasks like data analysis and financial planning. Chat GPT can also play a crucial role in automating auditing processes, reducing the time required for audits and enhancing their accuracy. Financial reporting stands to benefit from Chat GPT's ability to automate report generation, ensuring consistency and accuracy across all reports. Moreover, this AI tool can assist with client communication, providing instant responses and real-time support, as well as help with monitoring compliance and regulatory changes. However, alongside these advantages come challenges. Data security is a paramount concern, necessitating robust security features to safeguard sensitive financial data. Ensuring Chat GPT is trained on accurate data is another challenge to avoid incorrect conclusions and recommendations ([Holloway, 2023](#)).

In recent years, the advent of advanced language models like Chat GPT, powered by OpenAI, has ushered in a transformative era in communication. This article explores Chat GPT's profound impact on communication, emphasizing its potential to enhance efficiency, accuracy, and personalized interactions across various industries. However, this technological advancement also raises ethical concerns, particularly regarding misinformation and privacy breaches. Furthermore, the integration of Chat GPT in professional settings may lead to changes in job roles, with some tasks being automated. Nevertheless, it presents opportunities for upskilling, human-AI collaboration and focusing on higher-value tasks. A proactive approach to upskilling, emphasizing human-centric skills, can ensure a harmonious collaboration between AI and human workers ([Jaliawala, 2023](#)).

The emergence of Chat GPT, an AI-powered chatbot developed by OpenAI, has garnered significant attention due to its ability to generate human-like responses. While it has found applications in various fields, including accounting, early adopters are discovering its potential limitations, such as inaccuracies in responses and security concerns. ChatGPT's rapid growth in users showcases its versatility, from composing content to answering complex questions. In accounting, professionals have begun using it to create Excel formulas, draft marketing material, and address data-related issues. Despite its capabilities, it can produce incorrect information and introduce errors, necessitating careful verification (Kenney, 2023).

Rampton (2023) argues that Chat GPT is a revolutionary technology that can help professionals and businesses across various industries, including accounting, to enhance their work and productivity. He lists some of the benefits of Chat GPT, such as its ability to mimic human conversations, generate content, perform calculations, and provide insights. He also acknowledges some of the drawbacks of Chat GPT, such as its lack of reliability, accuracy, and ethics. He concludes that Chat GPT is a powerful tool that can be used for good or evil, depending on how it is used and regulated.

Dhanashree (2023) provides seven ways that Chat GPT can help accountants with their tasks and processes, such as processing invoices, automating data analysis, dealing with repetitive tasks, generating financial projections, creating audit reports, providing customer service, and learning new skills. She also provides some tips and examples on how to use Chat GPT effectively and efficiently. She claims that Chat GPT can transform the accounting field by making it faster and more efficient than ever before.

The study by McFarland (2023) found that Chat GPT performed better on true/false and multiple-choice questions than on short-answer questions. It also found that Chat GPT struggled with higher-order questions that required logical reasoning and factual knowledge. The study concluded that Chat GPT is not yet a reliable substitute for human accountants, but it could be a useful tool for learning and teaching accounting concepts.

Livingston (2023) argued that AI is already having a significant impact on accounting tasks, and this impact is only going to grow in the future. One of the main ways in which AI is impacting the accounting profession is by automating routine tasks. AI-powered accounting software can now perform tasks such as data entry, reconciliation, and tax preparation. This frees up accountants to focus on more complex and strategic tasks. Another way in which AI is impacting the accounting profession is by providing insights into data. AI-powered analytics tools can help accountants to identify trends, patterns, and anomalies in financial data. This information can be used to improve decision-making and to identify potential risks and opportunities.

3. UTILIZING OPENAI'S CHAT GPT IN ACCOUNTING: EXPLORING ETHICAL CONCERNS

Addressing Chat GPT's implications demands ethical guidelines, bias mitigation, user education, security measures, and workforce development (Jaliawala, 2023). Responsible navigation of challenges can optimize its potential while protecting individual and societal interests. Furthermore, addressing employment impacts requires reskilling, job support, entrepreneurial opportunities, social safety nets, and industry collaboration, fostering a harmonious human-AI future (Jaliawala, 2023).

Security and privacy concerns arise as data entered Chat GPT may inform OpenAI's product enhancements, necessitating caution (Kenney, 2023). Nonetheless, experts anticipate ongoing AI advancements, opening avenues for professionals like accountants. They stress the need for experimentation, skepticism, and robust data privacy measures when utilizing such technology (Kenney, 2023).

Some of the ethical concerns with using Chat GPT in accounting are:

- **Data privacy and security:** Chat GPT may access, store, or share sensitive and confidential data from users or clients, such as financial information, personal details, or business secrets. This may pose a risk of data breaches, leaks, or misuse, which could harm the reputation, trust, and legal compliance of the users or clients (Satterley, 2023)
- **Bias in data:** Chat GPT may generate biased or inaccurate responses based on the data it has been trained on, which may not reflect the reality or diversity of the users or clients. This may lead to unfair or misleading outcomes, such as discrimination, exclusion, or toxicity (Zhou et al., 2023a)
- **Accountability:** Chat GPT may produce errors or untruths in its responses, which may affect the quality and reliability of the accounting work. It may also be difficult to trace or verify the source or validity of the data or information used by Chat GPT. This may raise questions about who is responsible or liable for the consequences of using ChatGPT (Satterley, 2023)
- **Transparency:** Chat GPT may not disclose or explain how it generates its responses, what data or information it uses, or what assumptions or limitations it has. This may create a lack of transparency and trust between the users or clients and Chat GPT, as well as potential ethical dilemmas or conflicts of interest (Satterley, 2023).

The article (Mintz, 2023) discusses the ethical issues to consider when using Chat GPT, an artificial intelligence (AI) program that can generate natural language responses based on data. He points out that Chat GPT can help professionals and businesses across various industries, including accounting, to enhance their work and productivity, but it also poses some risks and challenges, such as data privacy and security, bias in data, accountability, and transparency. He suggests that users of Chat GPT should be respectful, avoid spreading misinformation, protect personal information, and use Chat GPT responsibly. He also recommends that users should have human oversight and review the data, test it, and implement it in a way that makes sense for their organization.

Researchers Albu and Albu (2021) examine the current and potential applications of AI in accounting and auditing, such as data analysis, fraud detection, audit quality, and decision-making. They also discuss the challenges and opportunities of AI for accounting and auditing, such as ethical, legal, social, and educational implications. They conclude that AI is a disruptive and transformative technology that can enhance the efficiency, effectiveness, and value of accounting and auditing, but it also requires careful and responsible adoption and regulation.

Zhou et al. (2023a) argued that Chat GPT is a powerful tool that has the potential to revolutionize the accountancy profession, but it is important to be aware of its limitations and to use it responsibly. One of the main concerns is the potential for job displacement. Chat GPT can perform many accounting tasks at a high level of efficiency and accuracy, and this could lead to many accountants losing their jobs. The authors argue that it is important to develop strategies for retraining and redeploying accountants who are displaced by Chat GPT. Another concern is the potential for bias. Chat GPT is trained on a massive dataset of text and code, which may contain biases. This raises concerns regarding the potential for Chat GPT to produce biased outcomes, including financial

reports that may exhibit favoritism towards specific businesses or individuals. The authors [Zhou et al. \(2023a\)](#) argue that it is important to be aware of this potential and to take steps to mitigate it, such as using multiple sources of data and having human oversight of Chat GPT's outputs.

[Rao \(2023\)](#) said that Chat GPT is not yet capable of performing accounting tasks at a level of accuracy and reliability that is required by the accounting profession. One of the main limitations of Chat GPT is its lack of understanding of accounting concepts. Chat GPT is trained on a massive dataset of text and code, but this dataset does not include a comprehensive understanding of accounting principles and procedures. This means that Chat GPT can generate incorrect or misleading results when performing accounting tasks. Another limitation of Chat GPT is its susceptibility to bias. Chat GPT is trained on a dataset that may contain biases, and this can lead to Chat GPT generating biased results.

4. DISCUSSION OF LITERATURE REVIEW – ADDRESSING THE RESEARCH QUESTIONS

Our objective is to address the two questions, drawing from the literature review.

1. *How does integrating Chat GPT impact accounting processes?*

The integration of Chat GPT, powered by OpenAI, can significantly impact accounting by automating tasks, improving efficiency, and enhancing accuracy ([Holloway, 2023](#)). Automated data entry and auditing processes are notable applications, that streamline accounting tasks ([Holloway, 2023](#)). Financial reporting benefits from Chat GPT's ability to generate consistent and accurate reports. While it offers numerous advantages, challenges include data security and the need for accurate training data ([Holloway, 2023](#)).

Chat GPT's impact extends beyond accounting. It revolutionizes communication across industries, raising ethical concerns and potential job role changes ([Jaliawala, 2023](#)).

Despite its versatility, users should exercise caution due to its limitations, including inaccuracies and security concerns ([Kenney, 2023](#)).

[Rampton \(2023\)](#) highlights Chat GPT's potential benefits and drawbacks, emphasizing the need for responsible use and regulation. [Dhanashree \(2023\)](#) identifies seven ways ChatGPT can assist accountants, in transforming the field.

[McFarland's \(2023\)](#) suggests Chat GPT's proficiency in certain question types but highlights its limitations in handling higher-order questions. [Livingston \(2023\)](#) emphasizes AI's growing impact on accounting by automating routine tasks and providing data insights.

2. *How do accounting professionals perceive and address ethics when using Chat GPT?*

Ethical guidelines and responsible usage are paramount ([Jaliawala, 2023](#)). Professionals navigate challenges by implementing bias mitigation, user education, and robust security measures. This ensures optimal utilization of Chat GPT's capabilities while safeguarding individual and societal interests.

Security and privacy concerns are crucial considerations. Data entered Chat GPT may influence OpenAI's product enhancements, necessitating cautious handling. Professionals anticipate

ongoing AI advancements and emphasize the importance of experimentation, skepticism, and robust data privacy measures when using such technology (Kenney, 2023).

The ethical concerns in accounting include data privacy and security, bias in data, accountability, and transparency. Data privacy and security are crucial as Chat GPT may access sensitive information, risking data breaches and harm to users or clients. Bias in data may lead to inaccurate outcomes and discrimination, affecting the diversity of users. Accountability challenges arise due to potential errors in responses, raising questions about responsibility. Transparency issues may create ethical dilemmas and conflicts of interest between users and Chat GPT (Satterley, 2023).

Mintz (2023) emphasizes the need for responsible use of Chat GPT, including avoiding spreading misinformation, protecting personal information, and implementing the technology with human oversight and review.

Albu and Albu (2021) discuss the potential applications of AI in accounting and auditing, highlighting ethical, legal, social, and educational implications. They stress the need for careful and responsible adoption and regulation to harness the benefits of AI.

Zhou et al. (2023b) underscore the importance of using Chat GPT responsibly, considering its limitations and potential job displacement. They advocate for strategies to retrain and redeploy displaced accountants and measures to mitigate bias.

Rao (2023) emphasizes that Chat GPT's limitations, including its lack of understanding of accounting concepts, make it not yet suitable for accounting tasks requiring a high level of accuracy and reliability.

5. METHODOLOGY – CASE STUDY UTILIZING OPEN CHAT GPT FOR DOUBLE-ENTRY ACCOUNTING

On November 23, 2023, we conducted an open chat with GPT to test its capability to assist with the accounting entries for events in the company X-Hotel. The purpose was to evaluate whether open chat GPT could help accountants. Initially, we independently solved two different scenarios as experts in the field. Subsequently, we requested open chat GPT to solve the same scenarios and compare the results.

6. CASE STUDY 1 – RECORDS OF INTANGIBLE ASSETS

A hotel company entered into a contract with a marketing agency. For this purpose, the given hotel company transferred an advance of 100,000 MKD from the funds to a transaction account. The marketing agency submits an invoice for the performed research for 80,000 MKD. The invoice was paid from the previously given advance, and the rest of the advance was returned to the transaction account of the company.

Then we prompted Chat GPT to: “Provide an example by creating a table of double-entry accounting using the following data: A hotel company entered a contract with a marketing agency. For this purpose, the given hotel company transferred an advance of 100,000 MKD from the funds to a transaction account. The marketing agency submits an invoice for the performed research for 80,000 MKD. The invoice was paid from the previously given advance, and the rest of the advance was returned to the transaction account of the company.”

Table 1. Accounting records provided by accounting expert-case study 1

Accounting records					
Number	Account		Description	Amount	
	+	-		+	-
1.	016		Advances on intangible investments	100.000	
		100	Transaction advance		100.000
1a.	010		Research and development expenditure	80.000	
		220	Obligations for suppliers in the country		80.000
1b.	100		Transaction advance	20.000	
		220	Obligations for suppliers in the country	80.000	
		016	Advances on intangible investments		100.000

Source: Author's creation

The response from Chat GPT was:

“Certainly, here is an example of a table for double-entry accounting based on the provided data: Table 2 represents the double-entry transactions for the hotel company's contract with a marketing agency. The first entry records the advance transfer from the funds to the transaction account. The second entry records the payment of the invoice using the advance. The third entry reflects the return of the remaining advance to the transaction account.”

Table 2. Accounting records provided by open CHAT GPT-case study 1

Transaction	Account	Debit (MKD)	Credit (MKD)
1	Cash/Bank (Transaction account)	100.000	
	Advance from funds		100.000
2	Marketing expense	80.000	
	Advance from funds		80.000
3	Advance from funds	20.000	
	Cash/Bank (Transaction account)		20.000

Source: Open Chat GPT

6.1. Differences: Expert Vs. Open Chat Gpt - Case Study 1

Table 2, generated by ChatGPT, and Table 1, provided by an expert, depict two distinct formats for documenting double-entry accounting transactions. Let's examine some key differences:

- **Format and Structure:**
 - Table 2 employs a tabular format with separate columns for Transaction Number, Account, Debit, and Credit.
 - Table 1 adopts a numbered list format with individual rows for each transaction, outlining the account, description, and amount in separate columns.
- **Accounting Elements:**
 - In Table 2, each transaction is bifurcated into debit and credit entries, providing a clear indication of the affected accounts.
 - Table 1 employs a more narrative style, specifying the account, description, and whether it's a debit or credit entry in separate columns.

- **Accounting Terminology:**
 - Table 2 utilizes generic terms like “Cash/Bank” and “Marketing Expense” for enhanced clarity.
 - Table 1 uses specific accounting codes (e.g., 016, 010, 220) to denote accounts, potentially part of a specific chart of accounts.
- **Explanation:**
 - Table 2 includes a brief explanation of each transaction for better comprehension.
 - Table 1 provides descriptions for each transaction, offering additional context.

Both tables serve the purpose of documenting double-entry accounting transactions, differing in format, structure, and the level of detail provided. The choice between them depends on the preferences of the accounting system or the individual maintaining the records.

7. CASE STUDY 2 – RECORD OF PROCUREMENT OF FUNDS FOR WORK

The management board of a hotel company has decided to renovate the hotel rooms. For this purpose, an agreement was concluded with the contractor for the purchase of new beds for the hotel rooms, whereby funds of 350,000 MKD were set aside from the transaction account. An invoice for the purchased equipment for 300,000 MKD was received from the supplier. An invoice for 50,000 MKD was received for the transportation of the equipment. Unloading and accommodation were paid in cash of 70,000 MKD. The invoices were paid from the allocated funds, and after the commission review, the equipment was put into use.

Table 3. Accounting records provided by accounting expert-case study 2

Accounting records					
Number	Account		Description	Amount	
	+	-		+	-
2.	101		Allocated funds	350.000	
		100	Transaction advance		350.000
2a.	025		Material assets in preparation	300.000	
		220	Obligations for suppliers in the country		300.000
2b.	025		Material assets in preparation	50.000	
		220	Obligations for suppliers in the country		50.000
2c.	025		Material assets in preparation	70.000	
		102	Cash		70.000
2d.	220		Obligations for suppliers in the country	350.000	
		101	Allocated funds		350.000
2e.	022		Hardware and tools	420.000	
		025	Material assets in preparation		420.000

Source: Author’s creation

Then we prompted ChatGPT to: “Provide an example by creating a table of double-entry accounting using the following data: “The management board of a hotel company has decided to renovate the hotel rooms. For this purpose, an agreement was concluded with the contractor for the purchase of new beds for the hotel rooms, whereby funds of 350,000 MKD were set aside from the transaction account. An invoice for the purchased equipment for 300,000 MKD was received from the supplier. An invoice for 50,000 MKD was received for the transportation of the equipment. Unloading and accommodation were paid in cash of 70,000 MKD. The invoices were paid from the allocated funds, and after the commission review the equipment was put into use.”

The response from Chat GPT was: “Certainly, here’s an example of a double-entry accounting table based on the provided data: This table represents the double-entry transactions for the hotel company’s decision to renovate the hotel rooms, including the purchase of new beds, equipment, transportation costs, and cash payments for unloading and accommodation.”

Table 4. Accounting records provided by open CHAT GPT-case study 2

Transaction	Account	Debit (MKD)	Credit (MKD)
1	Renovation Expense (new beds)	350.000	
1	Transaction Account		350.000
2	Equipment Purchase Expense	300.000	
2	Transaction Account		300.000
3	Transportation Expense	50.000	
3	Transaction Account		50.000
4	Cash	70.000	
4	Transaction Account		70.000

Source: Open Chat GPT

7.1. Differences: Expert Vs. Open Chat Gpt – Case Study 2

Let's compare Table 3 and Table 4:

- **Table Format:**
 - Table 3, provided by the accounting expert, uses a structured tabular format with separate columns for Number, Account, Description, and Amount.
 - Table 4, generated by Open ChatGPT, employs a simplified tabular format with columns for Transaction, Account, Debit (MKD), and Credit (MKD).
- **Accounting Terminology:**
 - In Table 3, specific accounting terms and codes are used, such as »Allocated funds,« »Material assets in preparation,« »Obligations for suppliers in the country,« etc.
 - Table 4 uses more generic terms like »Renovation Expense (new beds),« »Equipment Purchase Expense,« »Transportation Expense,« and »Cash.«
- **Representation of Transactions:**
 - Table 3 provides a detailed breakdown of each transaction, including separate entries for debit and credit, along with associated accounts.
 - Table 4 simplifies the representation by providing consolidated entries for each transaction, combining both debit and credit in a single row.

8. DISCUSSION OF CASE STUDIES PROVIDED BY AN EXPERT AND OPEN CHAT GPT – ADDRESSING THE RESEARCH QUESTIONS

The third research question was: *Can Chat GPT effectively assist in double-entry bookkeeping accounting?*

When comparing the outputs generated by an expert (Table 1 and Table 3) and Open Chat GPT (Table 2 and Table 4) in documenting double-entry accounting transactions, several pros and cons emerge:

Pros of Using Open Chat GPT in accounting:

- **Simplified Format:** Open ChatGPT (Table 4) uses a simplified tabular format, potentially making it more accessible to users unfamiliar with complex accounting structures.
- **Generic Terminology:** The use of more generic terms in Open ChatGPT may enhance clarity for a broader audience.
- **Consolidated Representation:** Open ChatGPT consolidates transactions into single rows, streamlining the presentation for quick comprehension.

Cons of Using open Chat GPT in accounting:

- **Lack of Detail:** Open ChatGPT provides a more condensed representation, lacking the detailed breakdown seen in the expert-provided tables (Table 1 and Table 3).
- **Potential Loss of Precision:** The generic terms used in Open ChatGPT may lack the precision of specific accounting codes, potentially leading to ambiguity.
- **Limited Explanation:** While providing consolidated entries, Open ChatGPT might lack the detailed explanations found in the expert-provided tables (Table 1 and Table 3).

The selection between employing open Chat GPT and relying on an expert in accounting documentation is contingent on the specific requirements and preferences of the user or organization. Open Chat GPT presents a more accessible and streamlined approach, whereas tables provided by experts offer a heightened level of precision and detail. The decision should be guided by the intricacy of the accounting task and the intended audience for the documentation.

9. CONCLUSION

Chat GPT can serve as a valuable tool for individuals seeking a simplified and accessible method for double-entry bookkeeping accounting. It is particularly beneficial for those prioritizing a quick overview over a detailed breakdown. However, for tasks demanding precision, in-depth analysis, or compliance with specific accounting standards, the expertise of an accounting professional may remain essential.

While ChatGPT can effectively assist in certain aspects of double-entry bookkeeping, it should be used judiciously and complemented with expert oversight for tasks that demand a higher level of accuracy and detail.

The article provides scientific added value by:

- Researching the ethical considerations and challenges that accounting professionals face when integrating Chat GPT into their practices.
- Consolidating information from various sources to offer a comprehensive overview of how these professionals perceive and address ethical concerns associated with AI technology.
- Contributing to the scientific literature by providing a nuanced understanding of the multifaceted ethical landscape in the accounting domain and highlighting the importance of responsible AI adoption.
- Synthesizing real-world insights and practical advice, making it a valuable resource for researchers and professionals seeking to navigate the complex intersection of AI and ethics in accounting.

The article provides practical implications:

- We showcase the unique and practical value of Open Chat GPT in accounting through two distinct usage scenarios.

- Ethical guidelines: Accounting firms and professional organizations should develop and implement clear ethical guidelines for using AI in accounting to ensure responsible AI adoption.
- Security measures: Accounting professionals should focus on implementing robust security measures to safeguard sensitive financial data, such as encryption, access controls, and data protection protocols.
- Bias mitigation: Accounting professionals should actively assess and adjust AI models to reduce biases, ensuring fair and accurate outcomes.
- User education: Accounting professionals should promote user education and awareness by investing in training and education programs to ensure that individuals using AI tools understand their capabilities and limitations.

Limitations:

The field of AI and ethics is constantly evolving. The article may become outdated as new technologies and ethical frameworks emerge. The legal and regulatory landscape for data privacy varies globally. The article does not provide an exhaustive analysis of how different jurisdictions address data privacy concerns. Our scope was constrained solely to Open Chat GPT.

Future research:

The article suggests that future research should concentrate on comprehending the long-term effects of AI on accounting ethics, exploring how ethical considerations differ across cultures, assessing the influence of AI on accounting education, and formulating AI ethics frameworks tailored to the accounting profession. Additionally, it is recommended for future studies to conduct case analyses, incorporating Bard and Bing AI tools, and comparing the usage of all three tools in the context of accounting.

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