The Role of CAAT in Modern Auditing

Adesh Mengane[1], Krushna Ayya[2] and Ms. Surekha Gaikwad[3]

Students, TY BCOM[1,2]

Research Guide[3]

MIT Arts, Commerce and Science College, Alandi (D), Pune, India

Abstract*: The function of computer-aided audit techniques (CAAT) in modern auditing procedures is examined in this research article. CAAT solutions are crucial for increasing audit accuracy and efficiency as technology changes the audit landscape. In addition to defining CAAT and examining its different forms and features, the study highlights the difficulties auditors encounter, including the requirement for specific training and technology constraints. The study also identifies important characteristics of successful CAAT technologies, such as their ease of use and compatibility with current systems. Future trends in CAAT are also discussed in the report, with particular attention paid to developments in data analytics and artificial intelligence that could influence auditing procedures. Finally, this study highlights the crucial significance of CAAT by showing that it improves fraud detection and regulatory compliance in addition to audit quality and efficiency.*

Keywords: Computer-Aided Audit Techniques (CAAT), Modern auditing, Artificial intelligence in auditing, Audit technology, Fraud detection, Regulatory compliance, CAAT challenges, CAAT tools, Audit software