Utility of Artificial Intelligence [AI] with Respect to Auditing Practices in Financial Management Sector

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Abstract*: Machines that have been trained to think and act in the same way as the aforementioned square measure of computing (AI), i.e. the simulation of human intelligence, any machine that demonstrates characteristics of a person's mind, like learning and problem-solving, may additionally be thought of as a "machine mind". Artificial intelligence's ability to reason and opt for actions that have the most effective risk of succeeding in a very explicit objective is its ideal quality. The concept that PC programmes will mechanically learn from and adapt to new knowledge without human help is thought of as Machine Learning (ML). That could be a set of calculations. Deep learning algorithms afford this autonomous learning by ingesting huge quantities of unstructured knowledge together with text, photos, and videos. Systems with robust computing capabilities are capable of performing tasks considered to be human-like. These have an inclination to be very refined and complicated systems. They're programmed to modify circumstances once problem-solving is necessary, but not human intervention. These types of systems are gifted in applications to enhance the Financial Management system and make its practices easier.*

Keywords: Artificial Intelligence, Machine Learning, Financial management system, accounting, Auditing