

The background of the slide features a large, faint watermark of the Rutgers University seal. The seal is circular and contains the text "RUTGERS UNIVERSITY" around the perimeter and "STATE UNIVERSITY" at the bottom. The seal is centered and slightly faded, serving as a background for the text.

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Rutgers Business School
Newark and New Brunswick

How Big Data Will Change Accounting

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Outline

- **Types of big data**
 - Video and image
 - Audio
 - Text
- **Big data impacts on accounting**
 - Managerial
 - Financial
 - Standards development/evolution

Types of Big Data - Examples

- **Video and image** – surveillance; video-conferencing
- **Audio** – teleconferencing; microphone usage
- **Text** – news feeds; social media; e-mail

Potential Big Data Impacts on Accounting - Examples

- **Managerial Accounting:** MCS → CMCS
- **Financial Accounting:**
 - record augmentation → improved transparency and decision-making
- **Standards development/evolution:**
 - greater use of fair value accounting: PP&E
 - accelerate convergence of US GAAP and IFRS