

ACTUAL PROBLEMS OF INTEGRATING MIS IN THE FINANCIAL AND ACCOUNTING SPHERE

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The implementation of Management Information Systems (MIS) in financial and accounting activities is a strategically important step in the digital transformation of enterprises. However, this process is accompanied by a number of complex and interrelated issues that require thorough theoretical and methodological consideration as well as practical solutions.

One of the key challenges is the complexity of adapting MIS to the specifics of financial reporting and accounting, which are often based on outdated software or manual data processing. As noted by Laudon & Laudon, full ERP integration requires business process reengineering and changes to the organizational structure, leading to staff resistance and high implementation costs. The lack of IT skills among accountants and financial managers is a systemic problem that complicates both the implementation and the daily operation of MIS. According to research by Romney & Steinbart, digital literacy is a critical success factor, especially in the transition to automated systems of analytics and internal control.

MIS implementation increases the dependence of financial systems on network infrastructure and cloud technologies. This raises new security requirements: authentication, access control, data backup, encryption, and change auditing. Special attention must be paid to protecting data from internal threats – whether due to human error or system vulnerabilities. Assessing the effectiveness of MIS is difficult due to the lack of clear economic criteria and long-term ROI. Many companies avoid large-scale IT integration because of the uncertainty of outcomes. However, studies show that with proper implementation, MIS can reduce accounting costs by up to 40%. The implementation of MIS – especially in an international context – requires compliance with accounting standards (IFRS, GAAP), regulatory frameworks (GDPR, SOX), and national legislation. The lack of unified protocols and legal mechanisms often creates regulatory risks, particularly for multinational corporations.

Any MIS implementation is not only a technological project but also a socio-organizational transformation. Without proper change management, projects often fail. Successful cases (Oracle, SAP, NetSuite) demonstrate that long-term system functionality requires both technical and psychological support.

The implementation of Management Information Systems in the financial and accounting sphere is a complex, multidimensional process that requires a combination of technical innovation, human capital, and adaptive governance. To ensure success, enterprises need: clear digital transformation strategy; enhanced digital skills among staff; data protection aligned with international standards; flexible regulatory support; institutional readiness for change.

Thus, overcoming current challenges in MIS implementation will enable the creation of an efficient, transparent, and risk-resistant financial and accounting infrastructure for modern enterprises.