

Using Virtual Reality for Accounting and Auditing #2

By Eric Cohen

On December 13, 2024, the Rutgers Continuous Auditing and Reporting (CAR) Lab sponsored the World Continuous Auditing and Reporting Symposium (WCARS) #64. The conference's focus was on virtual reality (VR) and accounting pedagogy and practice. While COVID has forced virtual events in the past, holding a conference on Zoom with opportunities to take part in VR and other immersive activities was new.

The WCARS series of events began in 1998 at Rutgers as the "Online Auditing and Reporting Conference"; the "2nd Continuous Auditing and Reporting Symposium" was held in early 2000 and launched my long history of participation as a speaker and learner. Over the next quarter century, WCARS travelled around the world, with an anchor US event and annual stops in Brazil and a rotating series of other locations, focusing on analytics, data standardization, solution enablement, case studies and – more recently – blockchain. Artificial intelligence has been on the docket from the beginning; the conference's leader and inspiration, Dr. Miklos Vasarhelyi, even served as the chair of the American Accounting Association's Artificial Intelligence/Expert Systems section while planning the first conference, and has written significantly on the topic.

Miklos had two primary goals for #64: showcasing a technology that makes remote collaboration feel more intimate, and bringing together experts from as many different countries as possible – diversity with technology enablement. Approximately 100 registrants, representing 21 countries, signed up to take part. One thing became clear: the session was scheduled from 8 am to 2 pm Eastern time; that meant that participants from the US West Coast had a very early start, while participants from parts of Asia found the conference quite late at night and into the early morning. As much as virtual participation enables attendees without travel costs, being forced to attend a conference in person brings people into the same time zone, no matter how jet-lagged they might be.

Documents offering guidance on how to prepare VR headsets, such as the Meta Quest 3 family, or web-based clients, for interactive access to the virtual worlds, even if not an immersive experience, was provided. A series of questions the group might consider, based on our findings and challenges in the preparation for the event, was also provided to help inspire mutual exploration of this area of technology. For example, we found very few of our participants had access to recent versions of the headsets; anything more than two or three years old was simply not supported by current solutions. And the technology assumes that you have working eyes and hands; that is not always the case. So, we put together a series of issues related to teaching, practice, diversity, availability and other issues to be a catalyst for discussion.

Finally, we put together the agenda.

Yes, VR is being used for teaching in accounting. As we were contacting various vendors specializing in education and business, one of them, VictoryXR, put us in touch with Florida State University, where Geoffrey Adams has been teaching using their platform. We were to take a tour of their digital twin virtual learning environment.

Along with using a bespoke environment, such as VictoryXR, one of the Rutgers PhD students had also been experimenting with the use of VR for emulating the classroom environment at Rutgers, using Roblox, an environment more associated with gaming than with productive work.

And, yes, there are both current research and case study materials for academics; David Wood, from Brigham Young University, shared his efforts in those areas.

As noted in the prior blog, Meta's own Horizon Workrooms environment started with full Zoom integration, but pulled back, minimizing Zoom functionality like chat, whiteboards and file sharing, but still facilitating virtual screen sharing and other collaborative tasks. We looked for other solutions, and found WorkInVR especially interesting for showing how digital media can be shared and visualizations with 3D ink created images can be created.

Miklos and I both provided foundational information about continuous audit and VR, and the community broke up into groups to consider what had just been shared and consider which of the pre-conference questions seemed most pertinent and deserving of more time.

In the next entry, the results and takeaways from the conference.