

# The Convergence of Big Data and Financial Statement Auditing: Evidence from India.

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- **Abstract:** The aim for current research was for investigating audit profession and its evolution and its convergence with environment for Big Data. Major objective in this study, for examine impacts for BD (Big Data) onto FSA (Financial Statement Auditing). First objective for research to investigate evolution of audit profession due to BD has been completed using reviewing literature based on BD, BDA and FSA and their impact on each other. For investigation of impacts for BDA & BD in Indian reviewing, 3 business are chosen for participation. Qualitative research was incorporated in these organizations which provided a more realistic view of Indian auditing profession and how largest companies are dealing with BD and BDA. Information extracted from semi-structured interviews was used to define Indian auditing profession and its global view and challenges faced due to rise in use of BD. Review of literature revealed six major changes: (a) change in basic concepts, (b) Change in evidence collection, (c) change in audit timing, (d) change in cost structure, (e) change in competencies of auditors and (f) changes in audit standard. Those variations are interpreted in 8 problems in Indian context. These challenges were: Technology, Audit Frequency, Auditor's Competencies, Big Data, Basic Concepts, Standards, Cost Aspect and Other Challenges. In this study changes experiential into review professions because of increase in Big Data have been investigated. Also, attitude of Indian auditors towards these changes was investigated. Study highlighted big data convergence in financial statement auditing and evolution of auditing profession challenges faced due to rise in BD and BDA.
- **Keywords:** investigating, convergence, FSA, reviewing, variations, Competencies, experiential, auditing.