



OFFICIAL OPENING AND KEYNOTE SPEECH
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IN CONJUNCTION WITH

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WORLD TRADE CENTRE (WTC) KUALA LUMPUR



**Assalamualaikum Warahmatullahi Wabarakatuh,
Good morning and Salam Malaysia MADANI.**

SALUTATION

INTRODUCTION

1. Distinguished guests, respected industry leaders, esteemed academicians, strategic partners, ladies and gentlemen.
2. Alhamdulillah, it is indeed an honour and a privilege to be here with you at the MARA International Accounting Conference 2026 (MiCA 2026).
3. Your presence today in representing professional bodies, financial institutions, higher education institutions, regulatory agencies, industry leaders, and MARA subsidiaries reflects a shared commitment to advancing excellence, integrity, and innovation within the accounting profession.

4. MiCA has evolved beyond a conventional conference. It has become a strategic platform where policymakers, thought leaders, educators, and future professionals converge to shape the future direction of accounting not only in Malaysia, but within the global landscape.

5. Today, at MiCA 2026, we come together under a significant and timely theme: **Future-Ready Accounting: Navigating the Digital Frontier and Beyond**. However, the real issue before us is not just how fast accounting can advance with technology. The more important question is whether accounting can grow more technologically advanced **without losing its ethical values and moral responsibility**.

6. Today, we live in an age where decisions are increasingly driven by systems, data, platforms, and algorithms. In finance, governance, reporting, and audit, technology is no longer a supporting tool at the margins. It is moving to the centre of decision-making itself.

7. Artificial intelligence can now spot unusual patterns, automate reports, help with forecasting, and even influence management decisions. But as these abilities grow, we must ask an important question: **will technology help us become more ethically responsible, or will it weaken our sense of responsibility?**

8. That is why the theme of today's keynote is so timely: **"The Moral Algorithm: Integrating Ethics, Values, and Technologies in the Future of Accounting."** This title is not simply about digital transformation. It is about the soul of the profession. It is about whether accounting will remain a trusted pillar of accountability in a world increasingly shaped by machines.

9. For too long, many have viewed accounting in narrow terms as the discipline of numbers, statements, controls, and compliance. But I believe the future demands a larger view. Accounting is not just about recording financial outcomes. It is about ensuring responsibility. It is about trust. It is about stewardship. And in today's world, those responsibilities now extend to how technologies are designed, used, and governed.

10. My central proposition this morning is this: the future of accounting must be guided by a Triple Integration Framework. Technology for capability, Humanity for justice, and Taqwa for integrity. The question is not whether accounting will use technology. That is already happening. The real question is: what moral foundation will guide accounting in the age of AI?

Transition to Slide 2 (How Human Problems Drive the Evolution of Accounting)

Ladies and gentlemen,

11. To answer that question, we must first remind ourselves of a basic truth: accounting has never evolved in a vacuum. It evolves whenever human society faces new problems that demand new forms of accountability.

12. This slide is important because it reminds us of a fundamental truth. Accounting has never evolved in isolation. It evolves whenever human society faces new problems that demand new forms of accountability. In other words, accounting does not grow merely because markets become more complex; it grows because human conduct, human institutions, and human consequences require better systems of trust, discipline, and responsibility.

13. If we look at the first stage “Profit Without Records”, we are reminded that early commerce became chaotic and unfair when profit was pursued without proper records. The accounting response was to introduce systematic record-keeping so that transactions could be tracked, verified, and judged fairly. So, from the very beginning,

accounting was never just about numbers. It was about imposing order on human behaviour and creating fairness in exchange.

14. The second stage is “Profit vs Planet”. It shows that as economies expanded, society began to realise that money-driven activity could also damage communities, the environment, and wider society. That is why accounting had to evolve again through CSR, sustainability reporting, and efforts to make hidden social and environmental costs visible. In other words, accounting moved beyond measuring financial gain to acknowledging moral and social impact.

15. The third stage is “Standardising for Trust”. This reflects another human problem: unreliable reporting and fraud. Here, accounting developed standards to create comparability, credibility, and commitment. Standards are not merely technical documents. They are instruments of trust. They exist because human beings can manipulate, distort, and conceal. Therefore, accountability must be structured, not assumed.

16. Then we come to “Systematic Global Risks”, where accounting responds to climate change, inequality, biodiversity loss, and geopolitical instability. These are not isolated business risks. They are civilisational risks. And once again, accounting expands: toward

sustainability accounting, integrated reporting, and impact reporting. The profession is now asked not only, “What value was created?” but also, “At what cost, for whom, and with what long-term consequences?”

17. Finally, the fifth stage is “Rise of AI” and this is where the keynote becomes especially urgent. The human issue is no longer just bad records, environmental cost, or reporting fraud. It is now bias, opacity, and the loss of human control. The accounting response, as the slide shows, is to insist that ethics and values be core concerns in AI systems, so that trust between users, developers, and society can be preserved.

Transition to Slide 3 (The Evolution of Accounting: From Profit Tracking to Ai-Driven Purpose)

Ladies and gentlemen,

18. The next slide shows us how that evolution has actually unfolded across history, from simple fiscal control to today’s AI-driven systems.

19. If the previous slide showed the forces that drive accounting forward, this slide shows the historical stages through which that evolution has taken place. It gives us a concise map of how accounting

has widened its scope over time. What began as a discipline of control has gradually become a discipline of responsibility.

20. In the ancient to 19th century period, accounting was primarily about fiscal compliance. It becomes bookkeeping for traders and governments, maintaining records, controlling assets, and measuring profit. At this stage, accounting's role was mainly transactional and administrative. It existed to ensure order, calculation, and basic accountability in exchange.

21. Then, in the 20th century, accounting entered the phase of professional standardization. This was the era of auditing, reporting standards, and management controls for investors. As economies became more complex and corporate structures expanded, accounting had to become more professional, more comparable, and more reliable. Trust could no longer depend on informal practice alone; it required institutional structure.

22. The next major shift came in the 1990s with the idea of the Triple Bottom Line such as profit, people, and planet. This was a major conceptual expansion. Accounting was no longer seen as a discipline concerned only with financial returns. It began to recognise that business activity also carries social and environmental

consequences. This marks a turning point from pure profit tracking toward broader responsibility.

23. After that, in the 2000s to 2010s, we see the rise of CSR and stakeholder accountability. During this period, non-financial disclosures became more prominent. Organisations were expected to account not only to shareholders, but also to wider stakeholders and society. Accounting began to align itself more directly with societal priorities. It became not just a technical language of performance, but also a language of legitimacy and responsibility.

24. And today, in the 2010s to the present, we are in the phase of Digital and AI Integration. Routine tasks are increasingly automated, reporting is increasingly data-driven, and sustainability disclosures are becoming more sophisticated. But this latest stage introduces a new and very serious challenge: once accounting is integrated with digital systems and artificial intelligence, the question is no longer only whether the information is accurate. The question is also whether the system is ethical, transparent, humane, and trustworthy.

25. If we step back and look at the whole journey, the message is very clear: accounting has evolved from recording profit, to building standards, to recognising social and environmental impact, to serving

stakeholders, and now to navigating the ethical implications of digital and AI-driven systems. What began as profit tracking has now become purpose-guided accountability and once accounting reaches the age of AI, moral direction becomes as important as technical sophistication.

Transition to Slide 4 (The Triple Integration Framework: Balancing Tech with Humanity and Taqwa)

26. Once we see this historical journey clearly, one conclusion becomes unavoidable: if AI is now shaping the next phase of accounting, then we need a moral framework strong enough to guide that phase. That brings me to the heart of today's keynote.

Ladies and gentlemen,

27. This slide is the core message of my keynote. It presents the *Triple Integration Framework* for the future of accounting — bringing together **technology, humanity, and Taqwa**. Progress must be treated as an **amanah**, guided by worship, justice, and mercy.

28. The key point is this: **Taqwa is the foundation**, not an extra. Technology and AI must begin with strong moral character. Without

inner discipline, even advanced systems can be misused. Taqwa reminds us that every action has moral consequences before Allah.

29. That is why the framework begins with **Divine Guidance and Amanah**. Technology is not neutral. In accounting, it must help us act more truthfully, justly, and responsibly not just faster.

30. The second component is **Ethics: Ensuring Accountability**. As AI is used more in accounting, systems must not become “black boxes”. Professionals must understand how decisions are made and remain responsible for the outcomes.

31. The third component is **Values: Building Public Trust**. Accounting has always been about trust, not just numbers. Behind every report and system are real people whose dignity must be protected.

32. The framework then addresses **Advanced AI**. AI must be treated as an **amanah**, not an independent authority. It should serve accountability, not replace human responsibility.

33. This is why I believe the next evolution of accounting is not merely digital transformation. It is moral transformation. We are

called not only to modernise systems, but to humanise them; not only to improve efficiency, but to safeguard justice; not only to adopt AI, but to ensure that its use reflects amanah, conscience, and obedience to higher moral purpose. That is the real meaning of a moral algorithm.

CONCLUSION

Ladies and gentlemen,

34. The future of accounting will not be secured by intelligence alone, but by intelligence guided by ethics, values, and Taqwa. With that, allow me to return to the central message of this keynote.

35. The future of accounting cannot be secured by technology alone. If we focus only on digital sophistication, we may produce smarter systems but weaker institutions. If we focus only on efficiency, we may improve speed but diminish trust. And if we neglect the moral and spiritual dimension of professional life, we may advance in capability while declining in conscience.

36. What we need instead is integration. We need technology because the profession must remain capable and future-ready. We need humanity because accounting must remain connected to fairness, dignity, and the real impact of decisions on

people and society. And we need taqwa because without a spiritual and moral foundation, neither capability nor ethics can remain steady under pressure.

37. This is why the Triple Integration Framework should not be seen as an abstract philosophy. It is a practical guide for the future of accounting education, leadership, governance, reporting, and institutional trust. If we train accountants with technology but without humanity, we risk cold efficiency. If we train them with ethics but without Taqwa, we risk fragile morality. If we build institutions with rules but without inner conscience, we risk eventual failure.

38. Let us commit ourselves to forming professionals who are not only digitally skilled, but morally responsible. Let us build institutions that are not only efficient, but trustworthy. Let us shape a profession that is not only intelligent, but guided by values and anchored by Taqwa. Because in the end, the moral algorithm is not merely about machines. It is about the human being behind the machine and beyond that, it is about the conscience within the human being.

39. In an age defined by artificial intelligence and automation, the true competitive advantage of a nation will not be technology alone, but trust. And trust is built on integrity. MARA has never been just an institution. It is a national instrument of transformation. Today, that

responsibility must evolve. We are no longer just preparing students for jobs but we are shaping stewards of accountability in a digital world.

40. Let us produce professionals who are not only technically excellent, but ethically unshakeable to ensure that every graduate of MARA carries not just skills, but a clear sense of duty to the public interest.

41. May this conference generate meaningful dialogue, strategic collaboration, and actionable insights that will propel our profession and our nation forward. With that, it gives me great pleasure to officiate MARA International Accounting Conference 2026.

Thank you.

Wassalamualaikum Warahmatullahi Wabarakatuh.