

**ASSESSING THE IMPACT OF THE DIGITALIZATION
PROCESS ON ILLICIT FINANCIAL TRANSACTIONAL
FLOWS IN SRI LANKA**

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A dissertation submitted in partial fulfilment of the requirement for
Bachelor of Arts (Honors) degree in Business Management

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In collaboration with
The University of Westminster, UK**

2021

Abstract

Fraudulent and illegal financial flows is not new in the financial markets having recorded of several cases over the past decades. Fraudulent, Financial Crime, Misconducts, Cybercrime, Money Laundering and Accounting fraud has become a major issue globally where organizations lose 5% of their revenue every year. On the other hand, the technology has been improving over the years and organizations are now implementing the digitalized process in the accounting process of the organization. This study is to explore more on the illegal activities been happening in the organization and to explore more on the question, has the digitalized process reduced the illegal financial flows in the accounting process or the accounting sectors in the organizations in Sri Lanka. The study will also find on how are the technologies implemented to in the accounting process of the organizations in order to retrieve the output on the impact of the illegal activities due to this.