

Accounting			
Father of Economics	Adam Smith – 18th century		

8.4 APPLICATIONS OF THE STUDY

The five practical outputs generated from this research can be taken for application in a few pilot companies.

8.5 STRENGTH OF THE STUDY

This research provides ‘*Practical solutions for contemporary accounting and auditing through IKS,*’ rather than being a theoretical exploratory study.

8.6 LIMITATIONS OF THE STUDY

The model, along with the questionnaire, policy statements and metrics, needs to be implemented for feedback and modifications.

8.7 SUGGESTIONS FOR FUTURE STUDIES

1. **Master Bibliography list of all IKS texts containing finance and accounting** knowledge to be prepared (currently, around 25 ancient IKS texts have been identified)
2. **Contemporary domain based dictionary** of Sanskrit terms in Finance & Accounting domain to be prepared to help future researchers.
3. Identifying other common problems in the Finance and accounting domain and **unearthing practical solutions** from IKS
4. Preparing **utility checklists, and questionnaires**, with scores
5. **Implementing** the unearthed solutions in pilot companies and obtaining feedback
6. **Extending** such research to **other areas** like **legality, forensic accounting, management accounting, etc.**