Exploration of enterprise financial management transformation under the application of big data

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ABSTRAT

With the rapid development of information technology, digital transformation has become an inevitable trend in the development of enterprise financial accounting. Financial transformation is an important part of the digital transformation of enterprises, and all industries are actively exploring how to use big data technology to optimize enterprise management, improve operational efficiency and reduce operating costs. This paper takes big data as an entry point, by analysing the necessity of the development of digital transformation of enterprise financial accounting, pointing out the problems faced by the digital transformation of finance, and then analyse the response to the digital transformation of enterprise finance, aiming at promoting the smooth transformation of enterprise financial management intelligence to provide reference reference significance.

Key words: Big Data, Financial Management, Transformational Development

1 INTRODUCTION

Big data is the inevitable trend of the times, and modern enterprises to promote the arrival of the era of big data, to strengthen the financial management of enterprises is an effective way to promote the stable development of enterprises, with the improvement of the accuracy of financial information, the ability to mine financial information, as well as to promote the role of financial personnel to change the role and so on [1].

2 DIGITAL TRANSFORMATION OF ENTERPRISE FINANCIAL MANAGEMENT

2.1 Traditional financial management concepts are no longer adapted to the development of the information technology era

The traditional concept of financial management for the big data era, a number of requirements, it is difficult to fully meet, and is not suitable for the value of the era of information, enterprise financial management in the traditional means, overly dependent on personal experience. Nowadays, there are still some enterprises are still using manual accounting methods, staying in the traditional basic accounting, data processing and manual accounting methods, resulting in the entire financial management process of tasks, manual error rate is high, and inefficient [2]. Most of the financial staff are in accordance with the instructions of the management to carry out financial analyses, which also leads to the financial data produced by the financial staff, lack of depth, it is difficult to provide reference to the company's correct decision-making, and at the same time, the management and financial staff

of the financial management concepts are also very backward. While the big data era is more respectful of scientific means, the subjective and objective aspects of the conflict show very serious [3]. From this point of view, enterprise financial management in the future work, we must make changes to the traditional financial management concepts, the concept of financial management to adapt to the development of the times.

2.2 Unclear division of authority and responsibility

In the exploration period of the financial transformation of enterprises, the new financial management policy is in the teething stage, the corresponding arrangements for the duties of each position can not be completely detailed. In the process of financial management transition, a lot of work due to the lack of corresponding work experience, there is no way to carry out job breakdown in a short period of time, can only be completed by different departments of employees [4]. However, once the work has problems, due to the difficulty of attribution of authority and responsibility, it is also easy to shift the blame and pull each other, it will have a negative effect on the management of change. The implementation of job responsibilities can stimulate the efficiency of employees and is a basic prerequisite to ensure that work is carried out in an orderly manner [5]. If the scope of authority and responsibility in operations management can not be clearly planned, will not only affect the efficiency of the staff, but also make the supervision and management of the management more difficult, and the effect of financial transformation will be difficult to really achieve.

2.3 Financial data to empower business decision-making is seriously inadequate

In the era of information technology, the most front-end data to the financial system, a lot of information that is beneficial to business operations has been filtered out. Due to the untimely flow of information, the financial department is unable to provide more accurate financial information [6]. After the company went through the development stage of scale and diversification, the number of financial management-related systems is large and developed based on different technology platforms, and the system has not been updated for a long time, which is a big constraint on the transformation and innovation of financial functions.

2.4 Low coupling degree of industry-finance integration

In the era of big data, in order to promote the development of modern enterprises in the direction of modernisation and improve the level of enterprise financial management, many enterprises have created and applied the industry and finance fusion model, and in the actual application of the model, there is generally a low degree of coupling between the industry and finance fusion, which has a serious impact on the promotion of the follow-up of enterprise financial management [7]. On the one hand, enterprise managers lack of attention to the integration of industry and finance, did not realise the importance of the integration of industry and finance for the development of enterprises, the daily management of the business sector and the lack of communication bridges between the financial sector, making the integration of industry and finance to promote the difficulties. On the other hand, the business sector and the financial sector are relatively independent, the lack of sound business and financial integration system within the enterprise, the lack of system guidance for business and financial integration, the lack of order in the specific integration work, which seriously reduces the coupling degree of business and financial integration [8]. In addition, the amount of business information of modern enterprises and the amount of financial information is large, the problem of internal information transmission will affect the information sharing between the two sectors of the

industry and finance, reducing the tacit understanding between the two sectors of the work of the personnel, which will also affect the coupling degree of industry and finance integration.

3 STRATEGY FOR INTELLIGENT TRANSFORMATION OF ENTERPRISE FINANCIAL MANAGEMENT

3.1 Take the initiative to change the traditional concepts, adapt to the new financial changes

In terms of financial strategy, enterprises should change their original thinking, focus on the new development norm, and provide corresponding solutions for the digital transformation of enterprise financial management, so as to promote the digital transformation of enterprises and achieve high-quality development. First of all, the enterprise should clarify its own transformation strategy, and based on the existing liquidity scale, develop a reasonable transformation capital budget programme [9]. Combined with the successful transformation cases of other enterprises and the existing technical means, take the strengths and make up for the weaknesses, and then formulate the transformation work plan according to their own actual situation. Secondly, it is necessary to find the correct positioning, according to the actual operating conditions of the enterprise and the external environment changes of the irresistible factors, timely and flexible adjustment of the company's financial management strategy. To strengthen the ideological construction, if the managers of the enterprise do not fully understand the importance of digital transformation, and do not correctly understand the role of the enterprise's financial strategy for the development of the company, then the enterprise is bound to stagnate, and may even regress [10]. From a macro point of view, only the upper management to pay attention to financial transformation, "change passive" into "change active", in order to make the lower levels of the departments are aware of the enterprise's digital financial transformation strategy for the long-term development of enterprises has great significance.

3.2 Optimise financial organisation structure

With the gradual improvement of information technology, the traditional financial management model needs to be further optimised and adjusted in the big data environment. For example, a group company with a vertical financial management system, before the transformation and optimisation of the headquarters of the Finance Department is responsible for the parent company accounting, accounting system, budget planning and financing business, etc., while the subordinate molecular company's financial department is responsible for the regional accounting work [11]. For such a group of companies can be added to the financial sharing centre, in the traditional financial management work based on the integration of industry and finance design, in order to be responsible for dealing with the day-to-day accounting and approval of the business, and to achieve the "Headquarters Finance Department - Financial Sharing Centre - Subordinate levels of the financial sector and achieve "Headquarters Finance Department-Financial Sharing Centre - subordinate financial departments at all levels" three-legged tripod, so as to scientifically deal with the centralisation and decentralisation of financial issues. Through the construction of financial shared service centre, can improve the ability of the enterprise financial centralised control, reduce unnecessary control levels, and promote the transformation of financial management model, so that the entire management process tends to be more unified, standardised, not only to help enterprises to improve efficiency, but also to effectively reduce management costs.

3.3 Establish financial management intelligent system, improve the management and quality of data

In the strict sense, in the era of big data, financial management work especially needs to focus on intelligence, intensification and refinement. The core of big data is business intelligence, which requires the use of modern technology, in-depth excavation of the connotation of data and information, strengthening the integration of industry and finance, and is committed to transforming business data into important information that can be used for financial management, empowering the steady improvement of the level of financial management and accelerating the realisation of the management transformation of enterprises. In addition, the extensive application of high-tech information technology in all aspects of business operations will directly enhance the innovation and practice of management accounting, which will be conducive to the continuous construction and improvement of the information platform for the integration of business and finance.

The importance of data and information generated by various business activities to the development of enterprises is self-evident. Especially in the development of the big data era, the importance of obtaining and analysing information and data has become increasingly prominent, which also points to a new direction for the transformation of financial management to a certain extent. First of all, it is necessary to quickly obtain the required information resources. Enterprises need to be in accordance with the characteristics of their main business projects and their own development, the establishment of a data collection system suitable for their own development, and then the use of advanced scientific and technological means to carry out data and information collection work. In addition, effective storage of massive data. In the big data environment, enterprises need to configure hardware and software facilities and equipment that meet the needs. In addition to meet the business needs, in line with the specific technical parameters of the system server, the most important thing is to build a sizeable database. Enterprises need to rely on big data and combined with their own development needs to structure the database, standing in the position of financial management, with reference to the relevant information technology standards, the development of relatively uniform database standards in line with their own business. At the same time, fully strengthen the ability to analyse information data and the ability to deal with the work. In the process of data analysis, do not simply limit yourself to simple data analysis, but also need to closely combine specific business transaction activities with data information, as far as possible to explore and refine the value of data. Finally, realise the efficient application of data information. Under the premise of ensuring the authenticity and accuracy of the data information, the financial management personnel in the acquisition of information technology intelligent model of the analysis of the programme, and further in-depth analysis of the financial statements, to effectively assist in the follow-up of the financial forecasting, risk control, management and a series of other work for the management of the enterprise decision-making to provide an important reference basis for the promotion of the enterprise financial management level steadily improved for the future healthy and stable development of the enterprise. Lay a solid foundation for the future healthy and stable development of the enterprise.

3.4 Sound management system, promote the integration of industry and finance

The effectiveness of the enterprise internal management system is not strong seriously impede the promotion of enterprise financial management industry and financial integration work, it is difficult to produce constraints on the industry and financial integration process and guidance, therefore, to effectively guarantee the effect of the development of enterprise financial management innovation, industry and financial integration into practice, should be from different perspectives to improve the management system. First of all, it is necessary to optimise the constraints and incentives system. Employee demand-oriented construction of constraints and incentives system, extract the key points in the implementation of the industry

financial integration process, as the basis for determining the financial management assessment indicators, according to the results of the assessment of the implementation of constraints or incentives, the use of this way to enhance the importance of enterprise financial personnel on the integration of industry and finance, and then make the industry and finance integration work to gradually promote the work. Secondly, the implementation of supervision and accountability system. In order to ensure that the integration of industry and finance can be carried out smoothly, should be combined with the key points of the integration of industry and finance to establish a supervision and regulatory mechanism, and in accordance with the responsibilities of the various positions in the industry and finance department to implement the responsibility of the integration of industry and finance, to build a complete system of supervision and accountability. In the enterprise management period, with the help of strong supervision means to manage the integration of business and financial sector behaviour, timely detection and stop potential problems, if the consequences of the problem is more serious, according to the division of responsibility for accountability, based on the actual situation of punishment of responsible personnel. Finally, improve the long-term training system. Industry financial integration for enterprise financial management personnel put forward new requirements, financial personnel not only need to have professional financial knowledge, but also need to have a comprehensive understanding of business activities. In the perspective of the integration of business and finance, enterprises should develop a long-term training system to cultivate the integration of business and finance composite talents, training activities as a means to urge financial personnel to take the initiative to actively learn and absorb the business knowledge, and understand the business of the enterprise business involved in the cutting-edge technology, the policy environment, etc., the enterprise financial personnel only in a clear business environment based on the basis of the financial work can be finely accomplished to make the budgeting, capital management, internal control and other work more closely related to the business environment. Management, internal control and other work more in line with the business situation.

4 CONCLUSION

In the context of the development of the big data era, enterprises are faced with many development opportunities as well as challenges, and in the rapid development of information technology today, how to further improve the level of financial management in the new situation is particularly important. Therefore, enterprises should make full use of modern science and technology, relying on the advantages of big data, and constantly promote the transformation and upgrading of financial management, build and optimize the enterprise financial information management system, formulate scientific management solutions, and ultimately achieve high-quality sustainable development of enterprises.

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