



Research on the Transformation of Enterprise Accounting in the New Era

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Abstract: In the face of the severe economic situation, In the new era, corporate finance has transformed from accounting to management accounting, and we should make full use of the cloud technology to improve the quality and efficiency of financial work and contribute to the management of the enterprise value chain. The specific measures for the financial transformation of enterprises mainly include: building an integrated platform for business and finance within the enterprise, transforming the organizational structure to a platform, integrating accounting file management, building a cross-enterprise integrated information system for business and finance, and strengthening internal audit and internal control of the enterprise.

Keywords: management accounting, integration of industry and finance, integration of accounting file management

1. The characteristics of the new era

Under the background of intelligent cloud migration, the global digital wave is advancing rapidly, and the R&D and application of various technologies such as blockchain and cloud computing have greatly promoted the development and popularization of the Internet. Since 2017, the "Big Four" accounting firms have begun to use their own financial robots for basic accounting and analysis. On the whole, the application of digitalization and intelligence has formed new productive forces, and will be more extensive and in-depth application development. In order to cooperate with the overall efficient development of enterprises, corporate accountants should also actively use the cloud technology to integrate into the new era and create new value.

2. Closely integrate with the information technology of Dazhiyun to improve the quality and efficiency of financial work

Blockchain technology has set off a new revolution in the field of the Internet, and its principle of distributed ledger ensures that all accounts are open, synchronous and cannot be tampered with, so blockchain technology has made the security of the Internet unanimously recognized.

The fourth phase of Golden Tax is a powerful super application platform created by the State Administration of Taxation using "Internet +", which opens up the link between industry, finance, taxation and banking, and realizes the information sharing of the whole industry chain and various departments and institutions, so as to achieve the goal of the whole process and all-round collaborative service and supervision. The fourth phase of the Golden Tax will certainly have a great role in standardizing and leading the economic behavior of the whole society, and guide enterprises to pay attention to compliance operations and digital upgrading of various industries.

During the "14th Five-Year Plan" period, the information management and analysis application of accounting data will be more strongly promoted. Big data processing technology will play a huge role in promoting various business scenarios such as the collection of basic data, the analysis of accounting information, the collaboration and linkage of multiple parties, the preparation of accounting statements, the supervision and review of processes and results, the monitoring and early warning of operational and internal control risks, and the evaluation of multi-dimensional development of enterprises. According to the characteristics of their own industries, enterprises can realize the timely sharing of data resources such as business flow, capital flow, and information flow through the information foundation, and collect external data of industries and competitors, so as to achieve reasonable allocation of resources and establish a high data foundation for reasonable planning, control, assessment, evaluation, prediction, and decision-making [1]. The Internet of Everything technology can help optimize processes and management within enterprises, and at the same time promote and apply it to the social level of cross-enterprise collaboration, so as to achieve integration with tax, finance, and financial systems, as well as with upstream

and downstream enterprises, strategic partners, and other institutional information systems [2].

3. The transformation of corporate financial functions in the new era

The functions of traditional enterprise accounting are mainly focused on financial accounting, and under the background of smart mobile cloud, various financial accounting applications undertake the collection and processing of basic data of traditional accounting. Artificial intelligence can process basic data to achieve higher accuracy and efficiency, and financial accounting can get rid of complicated basic work and shift the focus from accounting to management accounting.

The basic objectives of management accounting are: 1. Financial accountants rely on intelligent models and financial thinking to make judgments and solve accounting problems in the integration of management accounting and business and finance, such as cost management, budget management, performance management, risk management, and capital management. Second, the accounting function from the original post-accounting and supervision to the ex-ante forecast, in-process control and post-analysis and other functions, to provide services for business decision-making and management decision-making. 3. Transform the accounting function into a decision-making task and provide value creation capabilities for the ecosystem of the industrial chain and supply chain [4].

After combing the research on management accounting theory in the academic circles, it is found that the research on management accounting in foreign countries has made rapid progress, and the development of management accounting is more systematic and concrete, showing a trend towards business planning, corporate management and multi-field management. The seven clusters of management accounting in foreign journals mainly involve cost management, performance evaluation, management control system, application of innovative management accounting tools, strategic management accounting, supply chain management, and environmental management accounting[5].

In addition, internal control and risk management of enterprises should also become the direction of management that needs to be standardized. On March 17, 2023, the Ministry of Finance issued an announcement to severely punish Deloitte & Touche Tohmatsu and China Huarong Asset Management Co., Ltd., one of the Big Four accounting firms, for internal control and risk control failures, serious distortion of accounting information, and other problems. Many similar cases in the industry fully demonstrate that the internal control and information disclosure of corporate finances urgently need to be strengthened.

4. The specific measures for the financial transformation of enterprises in the new era

In the context of the cloud, the financial work of enterprises should vigorously apply new technologies to promote productivity, and build a scientific, reasonable and efficient application platform with the help of big data and cloud technology. "Management produces benefits", so that the work of financial management can create more benefits for enterprises. Chen Dongsheng, senior vice president of ZTE New Cloud Service Co., Ltd., said that the core of cloud technology is resource sharing, on-demand access, dynamic provisioning, and real-time response. The finance cloud is to reverse the traditional public model of finance and transform localized finance deployment into a financial shared service center [2].

In the process of combining financial work with cloud technology, it is necessary to ensure that the structure and function of the application platform are selected and designed with the actual business and basic processes of each enterprise as the core, so as to improve the quality and efficiency of current financial work and reserve sufficient scalability for future business development. At present, the application of financial cloud in practice mainly focuses on the following aspects:

4.1 Building an integrated platform for business and finance within the enterprise

The integration of industry and finance can integrate the various labor achievements of various positions in the enterprise in a set of systems in real time, and the characteristics of specific immediacy, accuracy, and multi-functional integration can effectively improve the efficiency of enterprise management and operation. The essence of industry-finance integration is to open up the whole link of supply chain, business chain, and financial chain, and finally unify the value integration of the value chain [6].

Among them, the business system module includes: ERP system, CRM system and SCM system. The ERP system is a resource planning system with nested MRP, procurement, sales, inventory, finance and other systems. The CRM system is a customer relationship management system with nested marketing, sales, service, customer management and other systems. The SCM system is a supply chain management system that nests demand, procurement, inventory, production, quality, transportation and other systems. The above business system includes every link of the enterprise from procurement to production to delivery, from suppliers to customers. Data from business and financial systems is syndicated and aggregated in real time. Taking the procurement of SCM system as an example, the system intervenes from the maintenance of procurement contracts, and the system displays each process step in real time, such as procurement warehousing, procurement accounting,

and payment progress, so as to realize the integration of accounting, financial management and business adjustment. It realizes the full-link value integration of "supply chain, business chain, financial chain, business chain (supply chain)". The intelligent financial system is further classified into accounting-based intelligent finance, management-based intelligent finance and decision-making intelligent financial system, which are closely integrated with each other. As the basis of the intelligent platform, the data application system in the process provides a guarantee for the integration of business systems and financial systems. After being applied by large enterprises, the integration of industry and finance has become the main theme of the cloud era, which has effectively improved the service quality, management efficiency and operational capabilities of enterprises, and has played a huge role in promoting the improvement of enterprise value.

4.2 Transformation of the organizational structure to a platform

There are many decision-making levels under the traditional pyramid-shaped organization mode, which is easy to cause information distortion, and the quality and efficiency of information transmission cannot be guaranteed, and it is difficult to meet the requirements of adapting to the multi-point immediacy of the intelligent system. The analysis of the application practice of management accounting shows that the financial sharing mode of the intelligent platform belongs to the Internet application mode of multi-point collaborative operation, the organizational structure has changed from "chain" to "network", and the flattening of the organizational structure can reduce the transmission level, shorten the response time of enterprise decision-making, reduce jobs, reduce accounting costs and improve the efficiency of decision-making.

4.3 Integration of accounting file management

The traditional accounting files are mainly generated in the form of paper version, and for large enterprises with a wide variety of business types, the generation of paper accounting files consumes more human and material resources. There are two types of regular storage periods for accounting files: 10 years and 30 years, and there are also types of accounting files that are kept permanently, which puts great pressure on the limited storage space of enterprises. In specific practical work, if you need to call the traditional paper version of the accounting file, you need to "find a needle in a haystack" to access. Therefore, in the information age of the pursuit of work efficiency, the traditional paper version of the accounting file management system needs to be integrated with the electronic one. The popularization of the cloud provides technical support and guarantee for accounting file management, and improves the ability to obtain and process accounting data. Because of the convenience of storage, electronic scanning and storage technology can ensure that the original documents are more convenient and accurate to enter; Accounting files can cover a wider range of content, and it can be realized that the original of an original document can be cited at the same time in several scenarios; The generation of accounting records and files can be operated at multiple points at the same time, and the handover and circulation of the accounting process are smoother and more efficient; The storage and access of accounting files are more convenient, safe and efficient. Therefore, in the era of the Internet of Everything, the integration of business processes will inevitably be accompanied by the integration of accounting file generation and management.

4.4 Building a cross-enterprise integrated information system for business and finance

With the blessing of artificial intelligence, the purchase, production, sales, accounting, and control of enterprises are concentrated in the integrated platform of industry and finance, which will greatly improve the operational efficiency, closely integrate big data technology and enterprise resources, and promote the optimization of the enterprise value chain and the improvement of productivity. In the same way, the construction of a cross-enterprise collaboration system between upstream and downstream enterprises and parallel related and interconnected enterprises will further open up the collaborative operation at the social level, make greater use of big data technology, and play a more boosting role in the improvement of social productivity. Taking the cross-enterprise circulation of invoices in the fourth phase of Golden Tax as an example, when the enterprise has a procurement business, the output VAT information of the seller and the input VAT information of the buyer correspond to each other, and the bank transaction details of the two parties correspond to each other. If such a perfect evidence chain can be extended to the entire economic activities, the purchasing enterprise places an order in the cross-enterprise system, the sales enterprise receives the order and delivers the goods, the logistics enterprise receives the order and transports, the procurement enterprise inspects the receipt, payment and settlement, and the whole process is automatically circulated and contacted, saving communication costs while ensuring the integrity of the evidence chain such as contracts, invoices, and documents, and ensuring the efficient operation of the business. The integrated business system automatically generates accounting vouchers according to the business type and voucher template, and the financial system confirms, measures and records the accounting vouchers. The integrated system then generates a variety of reports based on the accounting results, including financial reports, management reports, performance reports, tax reports, and predictive decision analysis reports [7]. Finally, stakeholders use the cross-enterprise collaboration platform to search for relevant

information in real time and make predictions and decisions under the constraints of legal framework and authority. Of course, with the current economic conditions, the cost of building an integrated platform for business and finance within the enterprise is lower, and the coordination and consistency within the enterprise is easier to achieve. The construction of a cross-enterprise industry and finance integration information system requires greater investment in software and hardware, and it is more difficult to collaborate between enterprises.

At the same time, the huge challenge of building a cross-enterprise integrated information system is the security of financial data. Data information in the digital society has become one of the important factors of production, and data is constantly circulating and stored within the system, which has the risk of being leaked and tampered with. Facebook's parent company CEO Mark Zuckerberg has been sued for a data breach, and a large internet company of this size is still struggling to manage security risks. Therefore, strict preventive measures must be taken while promoting digital construction at the social level.

4.5 Strengthening the internal audit and internal control of enterprises

The "Outline of the 14th Five-Year Plan for Accounting Reform and Development" clearly proposes to comprehensively revise and improve the system of internal control norms, and strengthen the policy guidance, supervision and inspection of internal control norms in a targeted manner. In 2022, 27 companies were rejected for their IPOs due to internal control issues. It is foreseeable that the regulatory authorities will continue to increase supervision in the direction of internal control of enterprises. Enterprises should take the initiative to adjust the organizational structure, work process and accountability system of internal audit and internal control, establish a financial risk model, a risk early warning system, and improve the supervision and self-inspection system to reduce internal control risks. Enterprises should cooperate with software companies to design their own financial risk assessment models based on their own business characteristics, and strictly implement them within the enterprise after being evaluated by experts in the relevant fields. In addition to financial management, enterprises should also establish a risk early warning system for the integration of industry and finance, and monitor project indicators such as revenue and cost, performance and risk, so as to ensure the balanced and sustainable development of the enterprise [8].

5. Conclusion

To sum up, in view of the current severe situation, enterprises should take advantage of the Internet, vigorously promote the integration of business and finance, shift from enterprise accounting to management accounting, strengthen internal audit and internal control, and provide stronger support for the creation of the value chain of enterprises.

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