

# Analysis on Innovation of University Financial Management System in Big Data Era

Xia Hu

Yunnan Normal University, Kunming 650092, China.

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**Abstract:** Perfect financial management system is an important support for the modernization of colleges and universities. The rapid development in the era of big data requires the financial management system in colleges and universities to be adaptable, and only continuous innovation can meet the development needs. This paper will take the era of big data as the background, carry out the research on the financial management system innovation of colleges and universities for communication.

**Keywords:** Big Data; Colleges and Universities; Financial Management

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## 1. The significance of financial management system innovation

The era of big data has greatly improved work efficiency and rapidly promoted financial work and management processes. Make the financial work gradually tend to be intelligent and information, On this basis, the construction degree of financial management in colleges and universities has become the key to the office and operation of financial management departments. The continuous improvement of the financial management system of colleges and universities is also conducive to the smooth development of other departments of colleges and universities and improve the overall work efficiency.

## 2. The financial management of colleges and universities needs to be improved

The development of financial management in colleges and universities in the era of big data is in a transitional period, in which there are both opportunities and challenges, and it needs to be carried out according to specific problems. (1) The ideological concept is relatively backward, affected by the traditional education mode, some leadership personnel in colleges and universities are not sensitive to financial management, and often pay more attention to social benefits. Many universities are greatly influenced by the government, which leads to their financial management relying on government agencies and failing to integrate innovative ideas into financial management<sup>[1]</sup>. University administrators are not aware of the innovation of financial management system, and they do not pay enough attention to and invest in the actual work of system innovation, so they cannot provide strong support for the innovation of financial management in universities. (2) The financial management of colleges and universities lacks information construction content in the process of system improvement. When the old and new systems contradict each other, they cannot be sorted out accurately and solved quickly, resulting in the financial management of colleges and universities sometimes in a relatively chaotic state. (3) In terms of implementation, the supervision of financial staff in colleges and universities is not enough, and in the process of carrying out financial work, problems can not be found and solved in time. The professional level of financial management personnel is different, and the management system cannot be accurately implemented<sup>[2]</sup>.

## 3. University financial management innovation scheme in big data era

### 3.1 Cognitive change of leaders

The leaders of colleges and universities need to change their financial concepts and improve their understanding of

financial management system innovation. Only in this way can they promote the financial management system of colleges and universities, further improve the financial management system and promote the smooth development of the work. Increase investment in the construction of the financial management system, actively learn advanced concepts, combine the concepts learned with practical experience, vigorously introduce advanced talents and excellent financial management models, and adjust and improve them according to the actual situation. With the support of information technology, financial work can be carried out in a more professional, rapid, accurate and orderly manner. Managers should not be limited to traditional teaching mode, but should actively learn Internet thinking, establish big data awareness, and shape the correct concept of benefit, so as to promote the innovation of financial management system in colleges and universities, and clarify the scientific attitude towards financial management system construction from the strategic level of school development. Make full use of the huge space brought by the era of big data to the financial management of colleges and universities.

## **3.2 Formulate reasonable financial management system**

### **3.2.1 Do the preparatory work**

To further develop the financial management system of colleges and universities in the era of big data, it is necessary to carry out the actual state of work, do a good job in planning, research and evaluation, and clarify the proportion between the investment and income in institutional innovation as much as possible, so as to have a clear idea and seek progress while maintaining stability. First, we need to increase the closeness between different departments<sup>[3]</sup>. It includes the Organization Department, the Publicity Department, the Academic Affairs Office, the Logistics Department, the President's office, etc., to comprehensively balance the various income and expenditure expenses of the school, prevent the occurrence of arbitrary charges, strictly control the wrong account submission of various departments, improve the restraint measures in the weak financial management work, build the digital system foundation, and avoid such problems. Second, we should actively collect opinions from all parties. The improvement of the financial management system of colleges and universities needs to be carried out in the running-in of long-term experience and practical work, and can not be achieved overnight. In this process, it is necessary to actively listen to the opinions of various subjects, people-oriented, so that the innovation of the management system is truly humanized, in order to broaden the financial management system in the scope of universities. Third, do a good job of screening when implementing the system. When implementing the existing financial management system, it is necessary to dialectically consider the advantages and disadvantages, reflect on the implementation effect, in order to further optimize, screen the content of the system that does not meet the development trend of university financial work in the era of big data, and constantly update it to ensure the quality and application effect of the financial management system.

### **3.2.2 Constantly improve the content of the system**

First, we need to innovate the budget management system. In the budget management work, dynamic management can be implemented, so as to grasp the overall situation before, during and after the event, coherently control the approval and expense expenditure, comply with the development trend of The Times, cater to the market economy, and improve the importance of budget implementation in the construction of financial management system in colleges and universities. Comprehensive use of coordination, budget, analysis, planning and other financial management means to promote the financial management level of colleges and universities. Second, pay attention to the innovation of capital control system. Establish a sound expenditure system, sort out the normative process and negative list of expenditure business, clarify various expenditure management departments, and ensure the accuracy of expenditure data.

### **3.2.3 Carry out financial internal control system innovation**

First, promote the gradual improvement of the fund management system and the cost accounting system, and strictly control the approval procedures and expenditure. Establish and improve the financial management system of colleges and universities according to the relevant regulations of the state to ensure the safety of financial work. Second, promote the further improvement of the accounting reporting system and the accounting system<sup>[4]</sup>. Improve the effectiveness and quality

of financial management work in colleges and universities, so that it can be well supported by information technology in the era of big data. Accelerate the transformation of financial management work, make it constantly meet the development needs of the new era, from the point to the surface, and promote the further improvement of universities.

### **3.3 Strengthen control over the implementation of the system**

#### **3.3.1 Implement the risk responsibility system**

Changes in the external big data environment stimulate the internal reform of the financial management system of colleges and universities, forming the need for innovation. Colleges and universities can establish a risk responsibility system with the president as the center leader, and set up relevant organizations, including chief accountant, finance minister and second-level unit leaders, so as to form a multi-layer operating responsibility system environment. Improve the risk prevention consciousness of financial staff at all levels, enhance their sense of responsibility, and promote the efficiency of financial work in colleges and universities with superior system.

##### 3.3.2 Supervision of system implementation

The purpose of institutional innovation is to better implement the system, formulate the corresponding implementation system, and strictly abide by it, so that it can fully play its role, establish a system to restrict the implementation of the system, and take the cultural construction and the legal environment in colleges and universities as an impact, so as to encourage all departments and all subjects to abide by the system in a civilized way. Establish a reward and punishment mechanism to create a good financial work system atmosphere.

#### **3.3.3 Rigorous risk assessment**

According to the internal control requirements of the school, adequate risk assessment shall be carried out at least once a year during the construction and implementation of the system. In the budget management, revenue and expenditure management, procurement management, asset management, construction project management, contract management and other eight aspects of comprehensive assessment, according to the actual situation of each business form and process to make a judgment, to further update the financial management system to lay a good foundation. At the same time, a sound risk assessment system should be established and strictly implemented according to the system process to ensure credibility. Based on the assessment results of the school, standardize business activities, control the risk within the acceptable range, and publish the results in the school, and take measures according to the specific situation.

## **4. Conclusion**

It is imperative to continuously innovate the financial management system in colleges and universities, and use the development trend of big data to improve management means to improve work efficiency and establish system norms. With the help of advanced means, absorb professional talents, and further update the system according to the completion indicators in actual work, and strive for excellence.

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About Author: Hu Xia (1981-) Gender: female, nationality: Han, native place: Anshan, Liaoning Province, professional title: Intermediate economist, Education: Bachelor's degree, institution: Yunnan Normal University, research direction: Accounting and Economics