

Analysis on the integration path of enterprise financial management and management accounting

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Abstract: with the development of new information technology, social life is becoming more and more information and intelligent, and some posts will be replaced by artificial intelligence. In the field of accounting, with the popularization of artificial intelligence, big data and cloud computing, the data statistics and collation of traditional financial accounting will be replaced by artificial intelligence, and the transformation from financial accounting to management accounting needs to be completed. Based on this, this paper studies the transformation strategy of financial accounting to management accounting in the new era, first analyzes the problems existing in the integration of financial accounting and management accounting, and then puts forward the effective path of the integration of financial accounting and management accounting, hoping to provide support for the transformation and development of financial accounting.

Key words: financial accounting; Management accounting; Integrated development

Financial accounting is to record and account for the economic events that have occurred, and use perfect systems, processes and fixed modes to account and supervise the economic activities that have ended. Management accounting, on the other hand, increases the functions of organization, planning, control and prediction, and provides enterprises with more diversified information and data, which is of great significance for enterprises to adapt to the fierce market competition environment and reduce their financial risks. Through the integration of industry and finance, financial accounting and management accounting can provide powerful financial information for the management of enterprises to the greatest extent, further enable them to make more effective decisions, improve the comprehensive strength of enterprises to the greatest extent, and make them develop better. Therefore, the integration of the two is an inevitable result.

1. Problems in the integration of enterprise financial accounting and management accounting

1.1 Lack of unified planning and management

The functions of the financial department and the business department are different. In the process of enterprise construction, there is a lack of unified strategic planning between the two departments. Most enterprises' financial informatization and business informatization are in a state of disjoint management. Multi department and multi caliber are not conducive to managers' decision-making. At the same time, with the promotion of the informatization office mode, the dissemination of information and data in enterprises has accelerated, and the data information generated in the operation of enterprises is more and more complex. Only by strengthening the contact and promoting data sharing between the business department and the financial department can we efficiently mine and analyze the potential value of data information, To a certain extent, it will affect the work efficiency of the financial department, and then affect the decision-making efficiency of the decision-making level of the whole unit.

1.2 There is an information island problem

The foundation of enterprise financial system is accounting standards. The purpose of accounting information disclosure is to meet the production needs of business departments. The guiding significance of the post event accounting report for the business department is not strong, and the time difference of information reduces the role of the accounting report. The accounting department and the business department do not understand each other, and the communication channels between the two sides are not smooth. As a result, the accounting data and information are only stored in their own departments, and the business department does not use the accounting information efficiently. In addition, the accounting department does not understand the information needs of the business department due to the lack of communication and contact between the accounting department and the business department, Thus, the data provided by accounting information is too extensive, and the supporting role for decision-making is not strong.

1.3 Accountants lack understanding of enterprise business and management accounting

There are great differences in accounting information processing between financial accounting and management accounting.

First, the degree of standardization and standardization of financial accounting and management accounting is different. Different units have different operation methods of management accounting, so it is difficult to fully integrate financial accounting and management accounting.

Second, as a new accounting model, management accounting has its working methods different from traditional financial accounting. Therefore, the current enterprise traditional accounting practitioners' comprehensive ability and knowledge reserve are difficult to meet the requirements of management accounting. The abilities of financial accountants are mainly concentrated in the aspects of statistical ability, data analysis ability, management decision-making ability, etc. As a result, the quality and ability of the existing accounting practitioners do not meet the needs of the integrated development of management accounting.

Third, it is difficult to share financial accounting information and data. Financial accounting work needs to be based on accounting standards and relevant laws and regulations, and the disclosure of accounting information should be standardized, which also makes it difficult to share financial accounting information.

1.4 Lack of effective performance evaluation mechanism

The integration of financial accounting and management accounting is a major measure in the current accounting reform. To promote the smooth implementation of this reform, enterprises need to establish a perfect performance evaluation system to promote the enthusiasm of financial departments and financial personnel in the transformation. However, at present, most units' performance evaluation work mainly focuses on the analysis and evaluation of capital input and project output level, and often ignores the performance evaluation of the integration of financial accounting and management accounting, which is close to zero capital input. There are very few performance evaluation systems for the integration of finance, accounting and management accounting, which limits the integration and development of the two.

2. Suggestions on promoting the integration of enterprise financial accounting and management accounting

2.1 Overall planning and re integration of financial department structure

First of all, enterprises should start from the system and department structure, optimize the top-level design of the company, and highlight the importance of management accounting positions. Pay attention to the practical needs of the integration of financial accounting and management accounting from the strategic level of the company, promote the integration of financial accounting and management accounting in business processing, adjust the organizational structure of only setting up financial management posts, without setting up management accounting posts, put the management accounting organization in the same important position as financial management, and promote the equality of the two financial systems, Both financial management positions and management accounting positions are set. At the level of management accounting, we should design the mechanism of management objective formulation, control, analysis, evaluation and evaluation, and set up many posts in financial management, such as cashier, bookkeeping accounting, accounts receivable and payable accounting, to promote the integrity of the financial system.

Secondly, we should give full play to the information advantages brought by the integration of management accounting and financial accounting in internal control work, promote the integrated application of management accounting knowledge and financial management from the aspects of the company's management system, the company's post functions, and the company's workflow, highlight the characteristics of the contemporary enterprise accounting system, and further enable the enterprise accounting department to play a core leading role, Promote the realization of enterprise development goals. In the work, we should strictly follow the principle of mutual checks and balances of internal control system, and find the balance point and entry point between financial supervision and service. Mining information from accounting data, analyzing the problems and potential risks of various businesses, and giving reasonable suggestions from the financial point of view.

Finally, the financial department should further clarify the job responsibilities and build a new financial organization system. Within the financial department, the financial functions are divided into strategic finance, planned finance and basic finance, which support each other and further establish the integration mode of supporting enterprise management accounting.

First, it is guided by strategic finance, breaking the limitations of the original financial data, and assisting the business department to analyze the market situation from the perspective of the financial department.

Second, take planning and finance as the starting point, comprehensively implement the budget management mechanism, and provide effective financial pre proposal.

Third, with basic finance as the support, we should strengthen the management of basic accounting work, enhance the service consciousness of the financial department, and give full play to the service ability of the financial department for business management.

2.2 Data sharing, breaking data information barriers

Apply big data processing technology to accounting work, promote financial data sharing, and break the data and information barriers between various departments within the company. Promote the sharing of financial related data among departments. Data sharing among departments increases the consistency, timeliness and accuracy of data resources. Accountants extract valuable information from it, conduct accounting treatment, and generate enterprise statements, reducing intermediate data errors and enhancing the level of financial management. Management accountants can also rely on the company's big data processing system to analyze accounting data, integrate financial management and management accounting into the whole company's development decision-making process, and deeply mine the company's data.

Reconstruct the financial and business management process for the financial department, integrate information collection, and optimize information transmission. Put the financial work in front, provide data support for business management, and improve the business processing efficiency of enterprises with accounting data. Build an industry finance integration platform, make the database of the financial department the center of the entire industry finance integration data platform, and provide information support for enterprise management decision-making and business department management. In the construction of the industry finance integration database, the realization of business process standardization is the premise. Business process standardization is not only the basis for the efficient and low-cost operation of the unit, but also the basis for the implementation of management accounting. Big data has changed the traditional accounting environment and put forward higher requirements for the company's financial accounting work. Therefore, enterprises should seize the opportunity of the era of big data, promote data sharing and data analysis, promote the transformation of enterprise accounting work, and provide more powerful information support for enterprise management activities.

2.3 Change ideas and improve the skills of financial transformation of all employees of enterprises

The integration of industry and finance is an important path to strengthen internal control and promote the transformation of financial

work in the new era. In the context of the integration of industry and finance, it is an important task for the talent construction of the financial department to promote the staff of the financial department from the traditional accounting function to the management accounting function, and to create compound talents who are proficient in both finance and business. In the context of industry finance integration, change the concept of financial department personnel.

First, change the previous focus on data. In terms of the concept of post financial analysis of data, we should pay attention to the enterprise operation phenomenon and potential problems and crises reflected behind the accounting data, make financial forecasts, and give appropriate opinions in combination with the business management of the enterprise, so as to provide support for decision-making.

Secondly, we should change the concept of emphasizing the accounting function and ignoring the business participation function in the past. In the financial work, we should not only pay attention to the accounting functions such as the registration of books and statements, but also pay attention to the business model and competitive advantage of the enterprise, participate in the business management, and support the business activities with financial work.

Finally, we should strengthen the service awareness of financial personnel, change the traditional financial thinking mode of bow to do things, transform financial information into effective suggestions available to business departments, and respond to the financial data needs of business departments from time to time.

2.4 Deepen integration and establish a reasonable internal performance evaluation system

The performance evaluation system is an important factor affecting the enthusiasm of employees. It plays an important guiding role in the development of employees' work philosophy and work quality, and plays an important role in the reform of enterprises.

Build a set of closed-loop performance management system including all links before, during and after the event, evaluate the status of industry finance integration and the existing problems and reasons, use the performance evaluation system to improve the enthusiasm of financial departments to actively promote and adapt to industry finance integration, further promote data sharing, promote the effective implementation of management accounting, and promote the transformation of financial accounting and management accounting.

To formulate differentiated compensation, management accounting has heavier tasks and greater difficulties than financial accounting, and requires higher professional quality and working ability for financial personnel. Differentiated compensation and benefits encourage financial personnel to transform.

Finally, we should improve the responsibility distribution system and implement the enterprise punishment mechanism. In the process of promoting the transformation of management accounting, financial data information is more cumbersome and prone to work errors. Strict responsibility distribution system and punishment mechanism are powerful ways to reduce the rate of work errors and accelerate the transformation. At the same time, it will also promote the establishment of the data sharing center. Depending on the data sharing center, the space for error is smaller and the chance of punishment is relatively low.

Epilogue

There are certain differences in the functions of financial accounting and management accounting. Financial accounting provides important support for enterprises to calculate business performance and analyze profit and loss. With the increasingly fierce market competition environment, modern enterprises rely more on management accounting. Based on the accurate data analysis conclusion provided by management accounting, enterprises can make more scientific and effective business decisions. Formulate strategic planning more suitable for the actual situation of the enterprise. Both enterprises and financial personnel should re sort out the responsibilities of accounting positions, establish the awareness of transformation to management accounting, and constantly promote the integration of financial accounting and management accounting. Accountants should enhance their sense of crisis, strengthen their professional quality and working ability, and enterprises should also provide training for financial personnel in due time, so as to give full play to the functions of the financial department and help the development of enterprises by promoting the transformation of traditional financial accounting and management accounting.

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