The transformation of enterprise financial accounting and the construction of intelligent financial system based on digital economy

Weina QIN. Guangxi Normal University for Nationalities

Abstract: In May 2018, the first world accounting forum and the 13th China CFO conference were held in Zhejiang. At the meeting, artificial intelligence has been rapidly fermented in the accounting industry, from computerization and cloud to financial intelligence. As the cornerstone of new financial management, intelligent finance has become the mark of the new era. Enterprises should build up an intelligent financial system with connectivity, intensive, automatic and high efficiency. This paper expounds the meaning and advantages of intelligent finance, which can improve the timeliness and accuracy of accounting information, and the fraud of financial information is effectively controlled to reduce the demand of the traditional accounting staff. The paper analyzes the security of accounting information, the limitation of data analysis, the high cost of operation and maintenance in the application of intelligent financial system, and puts forward some countermeasures.

Keywords: Digital economy era; Financial accounting; Intelligent Finance
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1. Introduction

The era of digital economy is the political system and economic market of informatization and commercialization. Digital economy has become the development trend of China's economy. The rapid development of digital economy strongly stimulates the traditional economic system, economic strategy and institutional structure. With the gradual improvement of the use of the Internet, the con-

About the author: Weina QIN, female, birthplace: Pingyu County, Henan Province, PRC. Born on February 5th, 1989, Ms. Qin is currently a teacher in School of Economics and Management, Guangxi Normal University for Nationalities. Her title is Intermediate Accountants, and she is a doctoral candidate in Central Philippines University at present, whose research direction is corporate finance and budget management.
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ccept of traditional operation and management is challenged strongly. The fast, high permeability, incremental marginal benefits and sustainability of its digital economy strongly enter the market, severely attacking the traditional economic operation mode. The development of digital economy era is the inevitable outcome of economic globalization. Financial management is the basis of enterprise production and survival, the basic lifeline of purchase, financing and operation in capital flow, and an important part of enterprise management. Therefore, in order to meet the development of the digital economy era, not only need to upgrade their own quality, but also need to put the financial transformation on the agenda early.

2. Digital economy

2.1 The meaning of digital economy

Digital economy refers to an economic system, in which digital technology is widely used, and thus the entire economic environment and economic activities have undergone unprecedented changes. The concept was first put forward at the fifth session of the 12th National People's Congress. In the government work report, Li Keqiang said: the national network speed increase and fee reduction should take greater steps, During the year, the domestic long-distance and roaming charges for mobile phones will be completely cancelled, the Internet special line access charges for small and medium-sized enterprises will be greatly reduced, and the international long-distance telephone charges will be reduced, so as to promote the in-depth development of “Internet +” and accelerate the growth of digital economy, The G20 digital economy development and Cooperation Initiative released at the G20 Hangzhou summit shows that digital economy can effectively improve efficiency and optimize economic structure, so as to promote rapid economic development.

2.2 The essence of digital economy

The essence of digital economy is to use digital knowledge and information as the key elements of production, and at the same time through the modern information network as an important carrier, so as to make the information flow more
accurate and fast, so as to improve efficiency and promote economic development, The per capita GDP growth is 0.5% ~ 0.62%. In the current global economic growth is weak, the development of digital economy makes the economy which is limited by time and space no longer limited, makes the global economy truly integrated, and turns the earth into a “village”. People can learn transmission and economic development in a smaller time span, Therefore, the digital economy is known as a new lever to leverage the global economy. In enterprises, digitalization runs through the whole process of production and operation\([1]\). The senior management, financial personnel, management personnel and front-line employees of enterprises are seamlessly connected in the digital working environment. The front-line employees can directly and clearly get the enterprise's decisions, and then have more objectives in their work, The top management of the enterprise can also have a clearer understanding of the actual situation of the enterprise, make it more flexible and correct to determine the strategic objectives of the enterprise, and achieve the ultimate goal of maximizing the interests of the enterprise. The digital economy is still widely used in our life, and the new business mode of convenient service is the best embodiment of the digital economy. Therefore, we have lived in a fully digital environment, Therefore, digital economy has become the trend of world economic development and the key competitive factor of enterprises.

3. The importance of Finance in the digital economy era

3.1 Economic development forces the change of management and personnel

The optimization of economic structure, the transformation of economic growth mode, and the refined management process can make the enterprise develop continuously. Therefore, in order to make the enterprise break out more potential in the economic transformation and better build the Chinese economy, it is of great practical strategic value, So the transformation of financial personnel is imperative.

3.2 Disadvantages of traditional financial business process

The disadvantages of traditional finance are highlighted in the era of econom-
ic integration. First of all, finance lacks strategic thinking. At present, most enterprises still have the thinking of attaching importance to data rather than information. They are used to burying themselves in accounting. The level of informatization is very low. Therefore, it is difficult for financial personnel to stand out from the complicated accounting work and engage in management accounting\textsuperscript{[2]}. The larger the accounting team is, However, because of the high cost of financial statements, the more important the data can be, the more important the operational value of financial statements can be; This kind of traditional finance only sees the trees but not the forest, the political acumen is not strong enough, and the political position is not high enough, which makes it difficult for the enterprise's strategic objectives to reflect the value under the background of digital economy, thus affecting the implementation process of enterprise's strategic integration.

3.3 \textit{The necessity of deep integration of digital economy and enterprise management}

The integration of management and informatization can strengthen the enterprise's fine management to the greatest extent, which is conducive to further improve the enterprise's comprehensive management level, optimize the management structure, and promote the enterprise to better achieve the enterprise's strategic objectives. In the enterprise field, the traditional mode of enterprise finance and business separation by virtue of network platform, now has more obvious integration, Therefore, the current level of financial information can not meet the management requirements, and can not meet the dual needs of external accounting and internal management, When the financial functions of an enterprise are too decentralized and have greater independent rights, due to the differences in the environment and departments, the process and requirements can not be unified and standardized, the business demands of the enterprise can not be met, and the strategic objectives are difficult to achieve, The speed of enterprise development will be limited. Due to the complex composition of the enterprise structure and the excessive number of levels, it will also lead to problems such as misinformation, information delay and information loss\textsuperscript{[3]}. Under the decentralized management mode, the work of financial management personnel is difficult to be improved. Due to the difficulty of in-
formation communication, there are problems in information collection, most of which are reflected in the imperfect information, Information asymmetry and information inaccuracy, financial managers in this imperfect unequal inaccuracy situation to make a passive decision will distort the real motivation of enterprises, affect the strategic process, so the integration of digital economy and enterprise management is particularly necessary.

4. The meaning of Intelligent Finance

Intelligent finance is a new financial management mode. It uses advanced management methods and tools as well as financial management theory to build an integrated intelligent system composed of financial experts, intelligent software and hardware. It can eliminate the information and management barriers formed for a long time by business departments, financial departments and tax platforms, and import the analysis data into the system model By cooperating with financial experts, we can get the business diagnosis report of various financial management activities, and provide all-round accounting, financial management and financial services for enterprises[4]. At the same time, financial personnel are required to continuously improve their business ability and comprehensive quality, keep up with the development of the times, and constantly explore and learn the intelligent financial system, so as to greatly improve the work efficiency of enterprise financial management.

5. Advantages of Intelligent Finance in practical work

5.1 It can improve the timeliness and accuracy of accounting information

In the daily financial accounting of enterprises, on the one hand, the financial personnel only need to log in the accounting professional software to select or audit the relevant affairs, and can timely carry out the accounting treatment for the various economic businesses in the current month. At the end of the period, the sys-
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tem will automatically generate the relevant statements according to the data summary that has been filled in, which is more important than the traditional accounting manual filling in vouchers and preparing statements. Much more timely. On the other hand, in the traditional accounting processing, it is common for accountants to manually fill in the wrong account. Although the current financial information system also needs to manually enter some data, the system will give a prompt when there is an error in the entry. Therefore, it greatly reduces the probability of data error and improves the accuracy of accounting information.

5.2 Financial information fraud has been effectively controlled

On the basis of improving timeliness and accuracy, the application of Intelligent Finance in the accounting industry can also relatively prevent financial information fraud. In the professional accounting software operating system, every person who logs into the system will have a unique account, password and their own authority, and the division of labor is clear. However, there is a very serious phenomenon of Financial Post compatibility in the traditional accounting system. Therefore, the promotion of intelligence in small and medium-sized enterprises can clearly divide the responsibilities and authorities of each person, so as to effectively curb the artificial falsification of information. However, it is impossible for intelligent finance to completely eliminate financial fraud. After all, most of the work is completed in the system. Everyone enters the system to complete the work within the scope of their functions. The key is that the system is ultimately controlled by people, and it can not cope with the internal manipulation phenomenon that the management is superior to the accounting staff.

5.3 Reduce the demand of traditional accounting staff

With the application of artificial intelligence in accounting industry, the demand for traditional accounting posts is becoming more and more simplified. Today, the computerized accounting has been used flexibly in various enterprises and institutions' financial accounting. The simple filling of accounting vouchers and accounting work has been replaced by artificial intelligence. Intelligent Finance solves the pain points in many repetitive financial work. Intelligent finance can automatically and quickly handle many work which need manual processing, and
loosen the binding of both hands of accounting. As a result, the number of financial staff in these positions has been decreasing.

6. Problems in the application of intelligent financial system

6.1 The security of accounting information needs to be improved

The introduction of artificial intelligence into financial work requires that it can obtain market data timely and quickly, and accurately transform it into useful decision-making information for leaders. At the same time, it also needs to ensure its safety and reliability in the process of application. At the present stage, all kinds of accounting computerization systems save all kinds of financial data of accounting subject in electronic form, with large data capacity, convenient storage and easy to find and use\(^{(5)}\). However, if the system does not take adequate protection and isolation measures, it is easy to be infected by virus from network platform and attacked by hackers in the process of use, resulting in the information of enterprises in the network transmission process. The financial data may be infected by virus and cannot be opened normally, and the relevant accounting information may leak out. If the situation is serious, it will also cause the disclosure of major business secrets. Therefore, in the process of financial work in the implementation of intelligent financial system, the security of accounting information still needs to be constantly improved and tested.

6.2 Limitations of data analysis

At present, financial intelligence only replaces some repetitive mechanical financial work. In order to form the prediction of the final result and the identification of the conclusion, financial personnel still need to interpret the information conveyed by the data and statements processed by the system, and then transform it into useful decisions for enterprise operation. It does not really realize the effective integration of financial accounting and management accounting. Intelligent financial system is constructed by financial experts and other personnel through repeated experiments and theoretical updating and transformation. It is used to imitate the operation and application of financial accounting in the actual work. How-
ever, there are essential differences between imitation and actual operation. In the actual application, it will still encounter the problems of unable to identify and inaccurate judgment.

6.3 The cost of investment and operation and maintenance is high

Enterprises implement financial intelligence, build information sharing platform, and realize seamless connection with customers and suppliers. By upgrading financial software to obtain value-added services, they can get through the data association between the financial operation platform and the background of the tax bureau, and realize the transparency of one click tax declaration and transaction, process automation and data authenticity. But to build such a system requires the investment of hardware and software, which needs a lot of money. Let's take a group enterprise as an example. The introduction of an intelligent operating platform, which is paid annually according to customers and software modules, plus maintenance and upgrading fees, can reach tens of millions a year. For ordinary small and medium-sized enterprises, the business may not be as much as that of the group enterprise, but they need not less than one module, and the annual operating expenses will be shared by hundreds of thousands, which is also a big sum for them. If we continue to promote the intellectualization in the later stage, we may have to purchase various high-tech products such as robots, and the investment is constantly increasing, which is also an important factor restricting the promotion of the intelligent financial system in the whole society.

7. Countermeasures and suggestions for comprehensively promoting intelligent financial system

7.1 Countermeasures to improve network accounting information system

First of all, it is necessary to strengthen the security awareness of the network accounting information system. Second, it is necessary to improve the security management system of the accounting information system, set the operation authority of the financial personnel, implement the user authority classification and authorization management, so that each operator must enter his own user name and
password when entering the system. At the same time, it is necessary to follow the principle of job incompatibility, and the data entry personnel can not do the audit at the same time Nuclear personnel, so as to avoid operational errors, convenient for timely inquiry of illegal user intrusion and normal login user unauthorized use of the system. Finally, it is necessary to set up an electronic barrier firewall to filter the information across the network boundary and prevent external illegal access. Combined with virus prevention technology and data encryption technology, it can prevent the information from being stolen in the process of transmission.

7.2 Speed up the role transformation of financial personnel

Financial personnel and intelligent finance are interdependent and coexisting on the road of development. The improvement of intelligent system is inseparable from the collective wisdom crystallization of financial personnel. In this trend, we should speed up the transformation from financial accounting to management accounting, which requires financial personnel to master multi-dimensional and multi-level thinking ability, which cannot be replaced by artificial intelligence, involving a large number of occupations Judgment (plan forecast, internal control, investment analysis, etc.) and accounting estimate of audit business. Therefore, most of the financial personnel should not stay in the previous simple accounting and analysis work, change their traditional concept of career development, strive to learn management accounting and audit business and other aspects of the content, master more knowledge, make themselves become a compound accounting talents, to make up for the shortcomings of the intelligent financial system in the enterprise financial analysis.

7.3 Methods of reducing operation and maintenance cost of intelligent financial system

Intelligent financial system realizes the full connection and large sharing of people and things, things and things, and enterprises through Internet of things and cloud platform. In large and medium-sized enterprises, financial sharing center can be set up. When the scale develops to a certain stage, a small number of personnel related to the enterprise development strategy and business can be retained, and the financial work of other posts can be outsourced, the number of users and software modules of intelligent financial system can be reduced, and important modules can
be reserved. Simple data operation and report module are generated by outsourcing financial companies. According to the data, for small enterprises, the financial work will be outsourced directly, so that the demand for financial personnel will be reduced, thus reducing the human cost. But in the long run, the operation and maintenance cost of intelligent financial system will be towards the direction of socialization and popularization, so that every enterprise and institution can be flexibly applied to all links of the industrial chain.

8. Conclusion

In the era of digital economy, the development of enterprise intelligent financial system is a systematic project of gradual promotion and continuous improvement. In order to realize the implementation of enterprise strategy and promote the agility and real-time of enterprise operation and management, financial accounting needs to be transformed into new technology fields represented by big data, cloud computing, blockchain, Internet of things and artificial intelligence, so as to promote business innovation. The integration of value creation can improve the fine management and market competitiveness of enterprises. Through the intelligent financial system, we can also see that the development of information technology continues to drive the reform of enterprise management mode. The intelligent and automatic financial platform will bring a new experience for enterprise management, help enterprises to achieve value creation and management upgrading, and start the intelligent journey of information-based financial management.

References


