

Analysis on the Research of Corporate Financial Management in the Era of Big Data

Xiaoning Sun

BOC Insurance Company Ltd. Beijing Branch, Beijing, 100010, China

Abstract

In modern society, the economic environment is intricate and complicated. In order to improve the core competitiveness of enterprises, the extensive application of Internet technology in various industries has strongly promoted the formation of digitalization and brought new directions for enterprise transformation. With the rapid growth of information technology, big data has become a hot topic, which means that the era of big data has come, and the shortcomings of traditional financial analysis have gradually become prominent. Enterprises are facing unprecedented opportunities and challenges, which have increased the uncertainty of enterprise development. How financial analysis can provide timely and effective information for enterprise development decisions. Scientific Decision-making is becoming more and more important. At present, most enterprise financial analysis has failed to play its due role. The article first clarifies the content of financial analysis; then combines the actual study of the application of financial analysis in corporate Decision-making, and in-depth discussion of the problems in the application process.

Keywords

Finance; Big Data; Decision.

1. Introduction

With the strengthening of economic globalization a few days ago, my country's economy has entered a new stage of development with the development of big data and intelligence. Enterprises are facing increasing risks in their survival and development[1-2]. Digital technologies include big data, cloud computing, mobile internet, internet of things, artificial intelligence, etc. Among them, big data focuses on storing data to facilitate business activities for data collection and mining; cloud computing focuses on data processing efficiency and capabilities; mobile Internet aims to organically integrate mobile communications and the Internet; the Internet of Things promotes independent interconnection of all things; artificial intelligence algorithm is effectively optimized to facilitate the processing of big data[3-5].

Yu Fangfei (2015) believes that data quality management should be carried out. Data is also divided into quality[6]. The accounting department needs to work with related departments such as the IT department and the information department to eliminate irrelevant data from the data ocean and extract high-quality data. Data quality assessment indicators should be determined according to the company's situation, and specific issues should be analyzed in detail. In addition, the current financial staff has a relatively single knowledge background and fewer compound talents, so it is more difficult to learn a non-professional thing. Zhang Hongying et al. (2016) believe that the competition in the era of big data is the competition of information processing technology, but also the competition of talents[7]. Therefore, companies should focus on the cultivation of talents, either through external recruitment of outstanding talents, or through internal training[8].

It can be concluded from the above-mentioned literature that the advent of the big data era has brought earth-shaking changes to corporate finance. In order to cope with this change, many scholars have put forward suggestions from theory and practice[9]. Yang Zhao (2010) proposed that data mining technology has played a certain role in reducing the cost of financial analysis. Second, data mining technology extends the level of financial analysis[10]. But he also pointed out that the current data mining technology is still immature, and the data collection lacks truthfulness and lags behind. So there is much room for improvement.

2. The Content of Financial Analysis

2.1. The Financial Function is Transformed from Accounting to Management

The development of digitalization has led to major changes in the financial environment. If companies want to achieve sustainable development, they must increase internal management. Management accounting is the core of the breakthrough and has gradually become the main content of corporate research and development[11-12]. The financial function changed from traditional accounting to management. Traditional financial work with high repetitiveness and heavy tasks can be efficiently completed through the use of computer technology and artificial intelligence. Accounting work has gradually shifted from traditional "after the fact" accounting to "pre-event" forecasting and "in-the-event" control.

2.2. Finance Extends to the Front End of the Business to Achieve the Integration of Both

Traditional financial management is manifested in the separation of financial and business control. Financial work is often processed and fed back after the business occurs. Not only is it not timely, but also because the financial professionalism is too strong, it greatly reduces the effect of business departments relying on data to improve business activities. After innovation, financial management requires the simultaneous digitization of business and finance, and the financial work goes deep into the front of business activities, focusing on financial priorities, arranging financial plans, and achieving the integration of business and finance from the perspective of promoting business development. In this process, the construction of the financial sharing platform facilitates business and financial process and information processing, so that financial personnel have more time and energy to guide business activities, integrate financial professionalism and business integration, and make decisions for enterprises Provide more accurate and scientific information guarantee.

3. The Role of Financial Analysis in the Business Decision-making Process

3.1. Financial Analysis Summarizes and Analyzes the Company's Previous Operating Results

The business results of the enterprise are not fully reflected in the statements. The statements are only financial data presented in accordance with the accounting law. The actual operating conditions are only partly reflected in the financial statements. Financial analysis is based on the existing data. The impact of the import, sale, storage, use, and operation of each production process on the operation is repeated.

3.2. The Effect of Financial Analysis on the Future Development of Enterprises

It is necessary to track the cause of the loss, whether it is the quality problem of the purchased materials, or the improper storage of the materials after they are put into the warehouse. After investigation, it is found that the quality of the purchased materials is the problem[13]. Acceptance criteria, if there is no substitute, then you need to discuss specific acceptance criteria with the supplier to reduce the material loss of materials in the warehouse, or negotiate

to change. Supplier storage and other methods meet the needs of enterprises. These can all be resolved through financial analysis, and solve the problems in the analysis process. When the next step is to formulate the envisioned plan, there will be a targeted, more targeted, clear, and detailed plan that meets the development of the enterprise.

4. Countermeasures to Solve Financial Analysis Application Problems

4.1. Improve the Timeliness of Financial Data

With the continuous expansion of the company, strengthen the establishment and improvement of the company's internal management system, standard internal control procedures, relatively fixed corporate accounting and handling personnel, reducing the basic error rate of data, reducing the data round-trip time, and providing basic financial knowledge training for the handling personnel. Make it clarify the data and information needed for finance; on the basis of changes in the business environment of the enterprise, through the revision of the internal control system, the linkage between various departments of the enterprise, the optimization of the enterprise approval process, and the support of the enterprise information system, reduce The necessary approval process makes the approval process faster and more effective and strengthens the timeliness of financial data.

4.2. Improve the Reliability of Financial Statement Data

Based on the weak links of the corporate accounting foundation, fully considering the current situation and future development of the enterprise, formulate a comprehensive system and accounting treatment methods that are more suitable for the characteristics of the enterprise. First, analyze the accuracy of corporate financial statements, use the utility of corporate big data to summarize the key issues of corporate operations, find out the limitations of corporate financial statements, nodes that cannot accurately reflect the true situation of the company, and improve accounting statements with a goal quality. Secondly, give full play to the integration advantages of financial personnel, integrate various departments to actively participate in the process of financial analysis, make financial analysis play a role in the entire business activities, increase more and better sources of comprehensive information, and increase the accuracy of financial data. It is conducive to the authenticity and effectiveness of the analysis data, and it can better reflect the actual situation of the enterprise.

5. Conclusion

In the current era of rapid economic development, with the popularization of big data and artificial intelligence, financial personnel will transform to management. However, how financial personnel should use their own advantages to transform from accounting to financial management in the future era of artificial intelligence and big data It is increasingly important to continue to reflect their own value, provide more accurate financial analysis for decision makers, and protect the healthy development of business operations. At the same time, companies should regularly develop training plans for financial staff to help financial staff understand new concepts and technical requirements, establish a concept with value creation as the core, and improve business insight and financial efficiency through practical exploration.

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