

On the Key Points of Traditional Financial Accounting Transformation under the Integration of Industry and Finance

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Abstract

In view of the increasing pressure of market competition, the traditional financial accounting can no longer meet the requirements of current business growth through information accounting and supervision after the event. This requires financial personnel to change the status quo, actively participate in internal business: business processes, tap more valuable financial information within the enterprise, and also provide more valuable accounting information for the management of the enterprise. The integration of industry and finance will open up a way for the transformation of traditional accounting, which will be valued by most enterprises. This study discusses the concept of financial integration, corporate financial development, advantages and disadvantages of financial integration, and the reorganization of financial personnel, and puts forward suggestions on the transformation of financial personnel under the situation of financial integration.

Keywords

Integration of Industry and Finance; Transformation of Traditional Financial Accounting; On the Main Points.

1. Introduction

China's rapid economic growth has brought greater pressure to the accounting industry. Traditional accounting has many drawbacks in accounting and supervising accounting information, which cannot meet the current development speed of enterprises. Under the background of integration of industry and finance, traditional accounting and finance personnel should fully analyze the current situation of traditional separation of industry and finance, and accurately carry out accounting transformation, so as to improve the ability level of accounting and finance, fully explore the potential information existing in enterprises, and provide valuable decision-making basis for business operators. However, there are a lot of problems in the process of transformation in many enterprises' accounting and finance, the key points and requirements of transformation are relatively unclear, and many business processes are not familiar with, which leads to difficulties in transformation.

2. Advantages of Integration of Industry and Finance

2.1. Strengthen Risk Awareness and Improve Risk Control Management

As the market economy is unpredictable, enterprises need to strengthen risk awareness and improve risk management in order to achieve long-term growth. Financial risk is a part of enterprise risk and one of the main problems restricting the growth of an enterprise. Effective financial integration predicts risk. Within the framework of enterprise financial integration model, financial work is controlled at every stage of business activities, such as capital, production and sales, so as to directly grasp the risks in the whole process of production and operation, and enable enterprises to better understand the risks occurring in the whole manufacturing process. By implementing financial integration in enterprise management,

finance department can use information flow to provide information such as production cost, order information and product quality. During the manufacturing process, risks and risks are effectively and timely avoided, so as to minimize the financial risks of the enterprise, reduce the production cost of the enterprise and improve the management of the enterprise.

2.2. Increase the Total Value of the Enterprise and Optimize the Interests

The goal of corporate growth is to maximize corporate value and place financial management at the core of corporate value. The financial management model must be innovated in the context of big data. The development of information technology has provided objective conditions for the integration of industry and finance. Financial integration is a new and centralized financial model, which has the advantages of cost saving, risk reduction and internal control. It can ensure the coordination of financial management and business processes and the appropriate allocation of enterprise resources. The integration model of industry and finance transforms the traditional financial accounting function into management function. It plays an active role in the deep integration of enterprise and finance, improves the enterprise value and promotes the sustained economic growth of the enterprise.

3. Key Points of Traditional Financial Accounting Transformation under the Integration of Industry and Finance

3.1. Establish a Scientific Prevention System for Various Information Risks

There will be many risks in the process of accounting information management, and there may be risks in obtaining information data, processing software and disseminating information. A sound information risk prevention system needs to be established so that the positive role of information management can be fully played. For example, for some criminals to steal information and passwords through viruses, scientific advance judgment is required. On this basis, a prevention mechanism is constructed, on the one hand, data is protected through a technical prevention method; On the other hand, it relies on the encryption method to protect all kinds of data, so that the information has a higher safety factor. At the same time, we should also improve the level of technological research and development, focus on the development of relevant technical support to prevent hacker attacks, and take targeted defense measures against hacker attacks. Design an effective risk emergency plan, scientifically evaluate it based on the security requirements of information systems, and timely identify potential safety hazards in the operation information data. As for the risks that are difficult to avoid or have occurred, the emergency plan should be adopted in a timely manner to remedy and stop losses, so as to minimize the losses caused by data leakage. Build a risk prevention system to effectively prevent risks while ensuring the reliability and safety of information.

3.2. To do a Good Job of Information Security

Under the background of big data, financial and accounting information management is risky and must be strengthened. Under the big data analysis, identify the hidden dangers in data information acquisition, data transmission and sharing, data storage and other aspects, and carry out prevention in information management. Financial accounting information security management should focus on pre-judgement and prevention in advance, which requires the application of various advanced technologies. The collection of accounting information should be within the legal framework and the source should be analyzed for safety to ensure reliability and safety. The information transmission of accounting data adopts encryption technology to enhance the awareness of protection. According to the accounting information management requirements, a local area network can be established to reduce the contact between the information system and the outside world, so as to prevent security risks. The system should strengthen the firewall and set up barriers in internal and external networks and systems to

filter out the existing risk data information in advance. The accounting information management system is regularly upgraded to check and kill viruses and prevent hacker attacks, improve the security level of accounting information, and ensure that accounting information management can play a better role. For the security risks mastered through big data technology, prevention and control plans must be formulated in advance. Accounting information management establishes an early warning system, which will automatically give an alarm when it will immediately exceed the safety range. In this way, accounting information management personnel can timely identify and deal with problems, and the effectiveness of accounting management will definitely be significantly improved.

3.3. Enterprises Should Pay Attention to Information Construction

Artificial intelligence not only makes financial related work more efficient, but also puts forward higher requirements for enterprise information construction, including LAN, ERP, various network terminals, network information security, information technology, etc. With the increasing popularity of science and technology, the application of artificial intelligence technology has become irresistible. Although artificial intelligence is still in the early stage of development, it will take a long time to integrate with accounting work, but this is the inevitable trend of information technology development in the future. Enterprises should attach importance to information construction, let accounting personnel participate in the development and application of relevant systems, and develop and design systems suitable for their operation and management according to the characteristics of enterprises. Through the introduction of cloud computing, big data and financial modeling, financial personnel can be helped to obtain financial data information in a timely manner, and analyze, evaluate, control and guide the economic activities of enterprises, so as to create value for enterprises. Information construction often involves a large amount of investment. Some private enterprises have always attached importance to operation and are unwilling to increase their investment in it. They mistakenly believe that as long as they have basic network and equipment, information construction is in a backward situation. If an enterprise wants to do a good job in information construction, it must pay attention to the basic work in the construction. Only by doing these work well can it lay a solid foundation for the development of artificial intelligence.

3.4. Establish a Long-term Mechanism for Financial Personnel Training

Enterprises should set up a training mechanism around accountants and conduct training for accountants' comprehensive quality, so that accountants can continuously improve their abilities and meet the needs of their posts. Enterprises should establish a training team in the human resources department, hire accounting lecturers to conduct training, and conduct systematic training around advanced contents such as management accounting transformation and artificial intelligence system. For the newly-recruited accounting personnel, training should be conducted on the staff's operation ability, enterprise standard and system application to help the newly-recruited staff become familiar with the job responsibilities as soon as possible, and become familiar with the work content as soon as possible to meet the actual needs of the post. It is necessary to find teaching teachers for the newly-recruited accounting personnel, with senior staff serving as the teaching teachers, to provide one-on-one guidance to help the newly-recruited staff to quickly master the business and improve the standardization of the work of the newly-recruited staff. For the old staff, it regularly trains the contents such as strategic management and digital accounting business, and trains the management awareness and information literacy of the accounting personnel, so that the accounting personnel can clarify their work responsibilities, continuously improve their skills, and provide long-term development plans for the staff. Financial department training should also establish diversified training courses and corresponding assessment standards according

to different positions, improve the quality of training through assessment and spot checks, urge accounting personnel to pay attention to learning, establish lifelong learning awareness, and continuously develop their professional skills.

4. Conclusion

To sum up, the transformation of traditional accounting and finance is an inevitable requirement of the development of the current era and a driving force for the sustainable development of enterprises. Under the background of business integration, the transformation of traditional financial accounting has certain direction, which enables financial accounting to provide accurate, specific and comprehensive enterprise financial information for enterprise managers, so that managers can clearly grasp the current financial situation of enterprises, make scientific and reasonable strategic decisions, enhance the core competitiveness of enterprises, and optimize the allocation of resources of enterprises in order to cope with the fierce market competition. To realize the successful transformation of financial accounting, we need to improve the quality of financial personnel, optimize and perfect the business integration system, construct standard business processes, and actively promote the smooth progress of business integration.

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