Reflections on the Transformation of Traditional Accounting under the Background of Industry and Finance Integration

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ABSTRACT. The advent of the information age made the integration of industry and finance more and more prominent for the management and long-term development of enterprises. Based on this, this article was based on the actual situation of business operations in today's social era, and made related explorations on the transformation of traditional accountants.

KEYWORDS: Industry and financial integration; traditional accounting; financial transformation

1. Introduction and literature review

The advent of the information age makes the integration of industry and finance more and more prominent for the management and long-term development of enterprises. Fu Yuanlue (2019) In the context of the increasingly important background of artificial intelligence applications, through the introduction of a new concept of "smart accounting" to in-depth analysis of how the accounting staff should be transformed in the new era to make it better adapted to traditional accounting Transformational transformation. Xu Chenyang, Wang Man, Sha Xiujuan, etc. (2019) found through research that management accounting uses big data and adapts to enterprise competition based on supply chain management as an objective requirement for its development and transformation. Bi Meizhen, Yan Yuxiang, etc. (2019) proposed the "financial-business-information technology" internal control information system, and based on this model, they put forward reasonable suggestions for the company's future internal control. To sum up, the existing domestic research literature is of great significance for future studies. This article takes the inevitable trend of traditional accounting transformation under the
background of industry-finance integration as the starting point, and gives the
operation mechanism of traditional accounting transformation from three aspects of
management accounting, enterprise accounting and internal control and gives
corresponding countermeasures.

2. The direction and operation mechanism of traditional accounting
transformation

2.1. Management accounting

The transformation direction of management accounting under the
industry-finance integration model includes the following three types: cost
management, budget management and performance management. The goal of
budget management is to improve the enterprise's ability to manage and control the
budget. In the context of industry-finance integration, enterprises should organize
and analyze the collected information in detail, so as to strengthen the management's
accuracy and adaptability to enterprise development strategy decision-making.
During the execution of specific businesses, professional staff should fully
understand the functions of budget management and performance management, and
flexibly adjust the execution plan according to the development strategy formulated
by the company, taking into account the actual situation and the influence of
external factors, and rationalize the existing resources of the company. Allocate to
maximize the benefits. Performance management is the assessment of the
subordinate departments of the company's upper organs, not for individual, but for
the common interests of the entire enterprise as the goal. Integrating corporate
performance management into daily business is a critical step in the integration of
industry and finance. Under the background of industry-finance integration, the
transformation of enterprise management accounting will definitely use big data,
through the integration and analysis of data-related systems, to accurately,
objectively and timely evaluate the current status of the enterprise and respond
accordingly. This requires companies to keep up with the development of science
and technology, update the accounting operation system in time, and make
preparations for information and data collection.

2.2. Corporate accounting

The changes in enterprise accounting under the background of industry and
financial integration are mainly reflected in the improvement of bookkeeping
methods. Because under the industry-finance integration model, business personnel
can be exposed to more business management activities than before, but business
personnel are not really financial accounting practitioners after all, which requires
accounting personnel to keep accounts and prepare financial statements. The
terminology used should be as simple and clear as possible, so as not to cause
misunderstandings. Simplifying accounting terminology so that more
non-professionals can intuitively understand the information they need is one aspect,
and computerized accounting is another very important aspect. The manual bookkeeping of traditional accounting has been gradually replaced by computerization. This is because traditional manual bookkeeping has shortcomings such as error-proneness and low efficiency. As the industry-finance integration model is more and more widely used in enterprises, the application of computerization will also increase, and manual bookkeeping will also face a gradual disappearance. The application of computerized enterprise accounting represents the role that accounting practitioners need to play is no longer just the input, calculation and verification of related financial and accounting data, it also requires accounting professionals to analyze the data obtained by the integration of computer systems Ability. The transformation of enterprise accounting in the context of industry and financial integration also implies new demands and requirements for corporate accounting staff from the side.

2.3. Internal control and risk prevention and control

The implementation of internal control of the enterprise and the formulation of relevant policies have a greater impact on the overall development of the enterprise. The purpose of industry and financial integration is also for the better development of enterprises. Therefore, the flexible integration of the industry-finance integration model into the internal control and risk management of the enterprise helps to standardize the execution of the enterprise's business and strengthen the management and control. The close connection between the industry and financial integration model and the internal control of the enterprise has far more than the simple "1 + 1 = 2" for the long-term development of the enterprise, but the good results of "1 + 1> 2". It can reduce some unnecessary expenditures and unrelated personnel, thereby reducing the production costs of enterprises, improving resource utilization and the ability to create enterprise value. In terms of enterprise risk prevention and control, a good integration of the industry-finance integration model and internal control will also reduce the risk of the enterprise's own management process due to some factors within a certain range. At the same time, in the context of industry and financial integration, technical staff can analyze the data collected by the enterprise information management system to a certain extent to sound the alarm for the management of the enterprise before the risk comes, reminding the relevant staff to protect them in advance Measures. The integration of the industry-finance integration model and the internal control and risk management of the enterprise can effectively evaluate the matching degree of the enterprise's business decision-making and execution ability, which lays the foundation for the scientific assessment of the enterprise's business execution.
3. Measures for enterprises and accounting personnel

3.1. Unify business objectives and improve relevant systems

In the case of clarifying their responsibilities and goals, the various functional departments of the enterprise also need to have an in-depth understanding of the overall development direction and business strategy of the enterprise. In the process of business execution, do a good job of linking up various departments, and you should not abandon the overall goals because of your own goals. The development of business work of functional departments should be guided by the company’s development goals and business strategy, and cooperate closely to jointly develop the business content of the enterprise. The unity and cooperation of various departments and the standard confirmation of the overall business objectives are a key step in the integration of the industry and financial integration model with the enterprise. At the same time, enterprises should improve the rules and regulations related to the industry-finance integration model, such as job performance evaluation. Through the formulation of relevant systems and the implementation of measures, you can accelerate the better integration of the industry-finance integration model with the business and strategy of the enterprise, motivate employees, increase the flexibility of activities and the enthusiasm of practitioners. The application of the industry-finance integration model in enterprises actually puts forward higher requirements for the work and cooperation of various departments. The business operation model under the traditional background often only focuses on the work effect and efficiency of a single department, while ignoring the importance of department cooperation for the good operation of the enterprise. With the emergence of the new model, each department should attach great importance to teamwork. It cannot be limited to the timely and efficient completion of the work of its own department. It must also strengthen exchanges and cooperation with other departments.

3.2. Strengthen information construction and find the right entry point.

Enterprise information construction is an important means to improve operational efficiency and economic benefits. In the context of industry-finance integration, information construction is also of great significance to the process of role integration. Therefore, in the context of industry-finance integration, enterprise information construction mainly includes the following two aspects: ① details, consistency and accuracy of information collection; ② research and development and upgrade of enterprise information application systems. The construction of informatization that is compatible with the business management and investment strategy of the company, coupled with the matching business and financial integration operation mode, can enable the enterprise informatization system to exert its maximum potential. Regarding the entry point for the accurate connection, it refers to the contact point between the industry and financial integration model and the enterprise. In terms of internal control, cost, performance, and budget
management are good entry points for industry-finance integration. In addition, the accurate identification of the entry point in the daily business management activities of the enterprise can also enable the integration of industry and finance to realize its potential. The construction of enterprise informatization and the accurate cut-in of the inter-departmental team work can not only improve the efficiency and effectiveness of the enterprise, but also have important significance for the company to make significant progress in internal control and risk management and control.

3.3. To build talents and coordinate business and financial docking.

In the context of industry-finance integration, the company's requirements for accounting personnel have not only met the basic business such as previous accounting, but the enterprise needs high-level comprehensive talents. This requires financial and accounting personnel to actively broaden their knowledge, improve their professional knowledge, and actively learn other relevant knowledge to better adapt to the needs of financial and accounting personnel in the context of industry and financial integration. Enterprises and accounting practitioners can improve their abilities through the following channels: ①Enterprises can organize special training for accounting personnel to improve the working ability of accounting personnel; ②Accounting personnel can also choose to go to colleges and universities for further study. Own knowledge, keep pace with the development of the times; ③Change the traditional working thinking, establish a multi-direction development thinking of multi-department coordination and cooperation, and actively integrate the requirements for the work connection of various departments under the industry-finance integration model. The necessary conditions for management, through cooperation with major universities and strengthening the training of enterprise employees, can effectively improve the personal quality of enterprise staff.

3.4. Improve communication skills and master three roles and functions.

The introduction and introduction of the industry-finance integration model is also a test of the communication and management capabilities of accounting personnel. Facing the challenges in the new background, accounting practitioners need to correct their attitudes and actively improve their ability to communicate with people. Do well in the transfer and communication of work tasks. Under the industry-finance integration model, the focus and objectives of the various functional departments of the enterprise can no longer be limited to the tasks of the department, but should take the overall enterprise as the goal. While doing the tasks of the department, it should link up with other departments. This also puts forward a higher level of requirements for the working ability of accounting staff. Accounting staff should pay attention to the ability to communicate with people and accurately convey tasks to relevant departments. Therefore, in the context of industry and financial integration, accounting workers not only play the role of accounting information collection, accounting and analysis, but also play an important role as a
"microphone" in the team cooperation of departments to promote department cooperation and roles the conversion went on perfectly.

4. Conclusion

The application of the industry-finance integration model in enterprises has made traditional accounting personnel unable to meet the long-term good development of enterprises, and traditional accounting transformation has become a necessary trend. This requires enterprises and accountants to attach great importance, not only to ideologically change the original work model positioning, but also to take action and keep up with the development of the times. The transformation of traditional accounting does not happen overnight. It requires a process of continuous improvement. During this period, the appropriate accounting theory system and high-tech application technology play an important role.

References