

Research on Integrated Development of Industry and Finance from the Perspective of Financial Sharing--Taking Inner Mongolia Mengniu Dairy(Group)Limited by Share Ltd.as an Example

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Abstract: At present,our country is in the critical period of economic transformation and upgrading and the environment of enterprises has undergone earth-shaking changes,which also requires enterprises to change in response to changes in the external environment.Financial sharing is the product of enterprise financial management reform.And optimizing and upgrading the traditional financial management mode can make it more suitable for current enterprise development.Taking Inner Mongolia Mengniu Dairy(Group)Limited by Share Ltd. (hereinafter referred to as"Mengniu Group") as an example,this paper analyzes the positive impact of financial integration on the development of Mengniu Group from the perspective of financial sharing and puts forward relevant countermeasures on how to use financial sharing to promote the development of enterprise industry and financial integration.

Keywords: Financial sharing service;Integration of industry and finance;Financial transformation;Information system

1. Introduction

With the continuous development of market economy,the pressure of market competition faced by enterprises is also increasing. The current development status of Chinese enterprises is serious product homogeneity,insufficient innovation ability,lack of core competitiveness,low level of operation management,and large differences in financial management modes between enterprises in different industries and different sizes.Traditional financial management mode cannot meet the needs of current enterprise development. In order to improve the level of enterprise financial management,many enterprises begin to reform their financial management.When carrying out financial reform,it is necessary to select reasonable and effective reform methods according to the current situation of enterprise development.With the rapid development of information technology,many enterprises begin to use information technology to innovate the traditional financial management mode.One of the most representative is the emergence of"shared service center",which can better adapt to the current economic environment by optimizing and upgrading the traditional financial management model.In the process of continuous development,the traditional financial management model has been unable to meet the development needs of enterprises,and the"shared service center"is just to solve this problem.

With the acceleration of the process of global economic integration,China's economy is also constantly transforming and upgrading.In the new era,in order to adapt to the development needs of enterprises under the new situation,many enterprises began to use information technology to optimize and upgrade the traditional financial management model.In this process,"shared service center"as a new financial management model has been widely used in various industries.With the acceleration of economic globalization,more and more foreign enterprises begin to enter the Chinese market to invest and carry out business activities,which also brings more opportunities for Chinese enterprises.Compared with foreign enterprises,Chinese enterprises still have a certain gap in financial management.Therefore,we need to make full use of the advantages of information technology to improve the operating efficiency and competitiveness of enterprises.In this context,this paper takes Mengniu Group as an example to analyze the positive impact of financial integration on its development from the perspective of financial sharing.This paper will study from the following

aspects:

2. Theoretical Basis of Financial Sharing

The theoretical basis of financial sharing mainly includes scale economy, process reengineering, resource integration and information technology. Economies of scale mainly means that after the establishment of financial sharing center, it can produce economies of scale effect, reduce the cost of enterprises, and improve the production efficiency of enterprises. Process reengineering mainly means that after the establishment of the financial sharing center, the internal business process can be optimized to reduce the duplication of labor. Information technology means that after the establishment of the financial sharing center, it can realize information management and manage the business activities of enterprises through information technology and intelligent means.

When enterprises carry out financial sharing, they should determine the specific implementation plan according to their own development, which mainly includes two models: one is the functional integration model. The mode mainly refers to the integration of business activities before the establishment of financial sharing center to integrate business and financial management.

3. Current Status of Financial Sharing in Mengniu Group

Mengniu Group was established in 1993 and has grown into a large enterprise group that integrates dairy products, dairy raw materials, food processing and sales, logistics and distribution, and other businesses after years of development. Since the establishment of the financial sharing center, its financial sharing work has achieved good results. Firstly, in terms of the construction of shared service center, Mengniu Group first established a group-level financial sharing service center, which is responsible for the group-level financial accounting business and provides one-stop services for various molecular companies. Secondly, Mengniu Group ensures the smooth operation of the financial sharing service center by adopting unified standards and process systems, standardizing the work behavior of financial personnel and other measures. Finally, through the construction of the unified information platform, the centralized storage, processing, analysis and utilization of the accounting data of the whole group is realized.

However, with the passage of time, Mengniu Group has also exposed some problems in the construction of financial sharing service center. The first is the lagging concept of managers. Since most of the business of Mengniu Group is carried out by the grass-roots business personnel, the grass-roots personnel lack sufficient knowledge and understanding of the financial sharing center, and even some people think that the financial sharing center is a "chicken rib". Then there is the issue of cost. Since Mengniu Group has branches all over the country, each branch has its own business process and cost accounting method. Therefore, the group cannot achieve unified planning and standardized construction in the construction of financial sharing service center, which leads to high costs and low management efficiency. Mengniu Group lacked professional financial personnel and accounting talents when establishing the financial sharing service center, which resulted in the failure to meet customer needs and enhance enterprise value.

In view of the above problems, Mengniu Group has taken a series of measures in the establishment of financial sharing service center. The first is to change the concept, change the traditional way of management thinking and organizational structure. The second is to develop unified standards and procedures. The last is to optimize the talent structure. Through the implementation of the above measures, Mengniu Group has basically solved the problems in the construction process of financial sharing service center.

4. Countermeasures for Financial Sharing to Promote the Integrated Development of Industry and Finance

The comprehensive quality of financial personnel should be improved. The operation of financial sharing needs professional financial personnel to operate, so the enterprise should train the existing financial personnel to improve their comprehensive quality. In the business process, the integration of industry and finance should be strengthened to establish a perfect working process, so that the business department and the financial department can better cooperate with each other. In daily work, global awareness and innovation awareness of employees should be emphasized and cultivated, so that they can have a deeper understanding of enterprise development planning, business strategy and other content. In the mode of business and financial integration, enterprises need to combine it with business process to make it an organic whole. Only in this way can they give full play to its value.

The integration and sharing of information system should be realized. Enterprises need to establish a perfect information system to ensure that the information between various departments can be smoothly exchanged and communicated. Financial department is

an important part of information system construction. Only on the basis of data sharing can we ensure that the integration of industry and finance can be carried out smoothly. A unified data platform should be established within the enterprise to summarize and sort out the financial data of various departments and levels and hand it over to the information system for unified management, which can not only ensure the data exchange and sharing between various departments, but also promote the cooperation and common progress among various levels within the enterprise.

5. Conclusion

Through the analysis of the research on the integrated development of industry and finance from the perspective of financial sharing, we can draw the following conclusions: Firstly, as a management mode, the core of financial sharing is to improve the operation efficiency and management level of enterprises through centralized management, standardized processes and information technology means. In large enterprises like Mengniu Group, the implementation of financial sharing helps to reduce operating costs, improve the efficiency of capital utilization and optimize the financial management process. Secondly, Mengniu Group's practice in the integration of industry and finance has a certain representation. Through the analysis of the development situation of Mengniu Group, we can see that the group has achieved certain results in the integration of industry and finance. However, there are still some problems in the integration of industry and finance in Mengniu Group, such as poor communication between departments and asymmetric information.

To solve these problems, Mengniu Group can adopt the following measures to promote financial sharing and promote the integrated development of industry and finance: strengthening organizational construction and optimizing organizational structure. By adjusting the organizational structure to improve the efficiency of cooperation between departments is to create a good organizational environment for the integration of industry and finance. Information construction should be strengthened and information systems should be improved. By establishing a perfect information system, we can realize the real-time sharing of financial data and improve the efficiency of information transmission. Personnel training should be strengthened and personnel quality should be improved. Employees' business ability and financial literacy can be improved through training, so that they can better understand business needs and better serve the business. Institutional construction should be strengthened and the institutional system should be improved. A sound system should be established to standardize the business process and provide institutional guarantee for the integration of industry and finance.

In short, in the process of promoting financial sharing, Mengniu Group should pay attention to the development of the integration of industry and finance to achieve the optimization and improvement of enterprise management. Through strengthening the measures of organizational construction, information construction, personnel training and system construction, Mengniu Group is expected to make greater breakthroughs in the integration of industry and finance.

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