

# Discussion on the Construction of Industry-Finance Integration in Colleges and Universities Under the Background of Big Data

Dongmei Yi

1.Youjiang Medical University for Nationalities , Baise City , Guangxi , China ,533000

2.Philippine Christian University Center for International Education , Manila City , Philippines ,1004

---

**Abstract:** The rapid development of information technology in recent years has led to the widespread application of new technologies such as big data, artificial intelligence, cloud computing and other new technologies in financial work, and has fundamentally changed the traditional working mode of accounting. If the construction of colleges and universities is to achieve high-quality strategic development goals, it is necessary to promote a more refined financial management work through the integration of business and finance. Industry-finance integration is a two-way integration of business data and financial data, which will provide strategic support and decision-making support for the high-quality development of colleges and universities under the new situation. This paper describes the reality of the dilemma of the integration of business and finance in colleges and universities under the background of big data, and puts forward improvement measures to promote the realization of the goal of the construction of business and finance integration in colleges and universities.

**Keywords:** Big data; Industry and finance integration; High school

---

## Introductory

In the present, the financial management work of colleges and universities is facing unprecedented opportunities and challenges, and it has become the development trend of financial work in colleges and universities to realize the smooth transformation of financial management work in colleges and universities through modern information technology, and to establish the development mode of industry-finance integration in line with the new situation. In the context of the big data era, the key to the “industry and finance integration” lies in the multi-system linkage between the business sector and the financial sector, sharing the data between the financial sector and the business sector, obtaining the intrinsic value of the data, and promoting the cost control and risk prevention, so as to improve the quality of the financial management of the university, and help to realize the long-term development of the university. strategic goals of the university.

## 1. The current situation of the integration of business and finance in colleges and universities

### 1.1 Low awareness and low participation of university departments in the construction of industry-finance integration

Under the traditional financial management model of universities, there is little communication between the business department and the financial department. Business departments often make reimbursements only after the business is completed, so financial accounting lags behind the business process, and it is impossible to realize the dynamic control of business processes from a financial perspective. School business departments lack of understanding of the integration of business and finance, focusing only on whether the objectives of business activities are completed, the overall awareness is not strong, the subjective view that the integration of business and finance is the work of the financial sector, when the business activities encountered problems and can not take the

initiative to use the shared data to analyze and make decisions, and it is difficult to integrate in depth. At the same time, financial personnel only focus on financial indicators, do not understand the business of other departments, and lack of overall consideration of financial management, resulting in cost control, accounting supervision and other functions lagging behind.

## **1.2 Relative independence of information systems and limitations on data pairs**

There are information barriers and lack of effective linkage between financial and business departments in colleges and universities. Nowadays, with the rapid development of the construction quality of colleges and universities, both business data and financial data have shown explosive growth. In order for management accounting to function efficiently, it needs to have the ability to deal with redundant data. At present, the informatization facilities within the university are not yet capable of completing the construction of the data center, therefore, the current software system of each department of the university fails to meet the demand that the data can be extracted without obstacles and the resources can be shared among the functional departments. The information flow of business departments can not be effectively docked with the financial data, on the one hand, making the data extraction and integration of low efficiency, on the other hand, due to the transmission of data leads to information distortion and thus low data quality. The existence of these status quo makes the cost of information sharing in colleges and universities increase, and it is impossible to ensure that the benefits brought by the integration of business and finance and the actual costs are in a state of equilibrium.

## **1.3 Lack of complex finance staff**

At this stage, the work of university finance staff is relatively single, mostly simple repetitive labor. While financial personnel are tired of completing their daily work, they do not have time to think about the correlation between business activities and financial knowledge, and are unable to provide timely guidance to the business sector. The complex business and financial integration model puts forward higher requirements for the professionalism of university finance personnel, who need to have the thinking of management accounting, as well as the ability to mine and analyze financial data. The application of big data technology makes financial management is no longer limited to the business process of after-the-fact accounting, financial control moved to the front end, and these need to be specialized personnel to protect.

# **2. Measures to realize the integration of industry and finance in universities in the context of the big data era**

## **2.1 Strengthening the top-level design of industry-finance integration and process reengineering**

The integration of business and finance is a professional and global systematic project, which is the integration of organizational innovation and management change. College management needs to promote the concerted efforts of all departments, establish a sense of the big picture, and promote the business to finance. The process of business and financial integration is actually the process of business and financial linkage coupling, is the key aspects of business and financial data in the “business” “financial” departments to achieve the same source of information, data sharing, and ultimately the use of shared data for decision-making. Therefore, it is very important to sort out the existing business processes and financial processes. Colleges and universities should focus on strategic development planning, systematically sort out various business processes and key links, identify the key parts of the business and financial connections, as a control point of business activities, establish risk warning mechanisms to achieve risk management and dynamic control. The business department can clarify the division of responsibilities between departments in accordance with the rules and regulations, better standardize the business and carry out process reengineering. On the other hand, the finance department, through its own responsibilities, uses shared data to promote cost control and risk prevention, optimize business processes, and promote the refinement of the granularity of business data, so as to serve the business sector and support decision-making.

## **2.2 Integrate information systems based on big data technology and build a data centralized platform**

Through the introduction of cloud computing, blockchain and other information technologies, information barriers between departments will be broken down, and the information “islands” of business departments will be connected to each other to build a data center, forming a closed-loop management circle in which business data and financial data are embedded in each other. At that time, through the integration of information flow, capital flow, data flow, university finance to realize the control of the business, so that accounting supervision throughout the entire process of business, so as to better realize the integration of business and finance. At the same time, colleges and universities need to always maintain the professionalism and sophistication of information equipment, the application of big data and other specialized technology required for the relevant software, hardware facilities should be regularly updated and maintained as well as risk prevention.

## 2.3 Enhance the comprehensive quality of financial personnel and create a composite financial management team

Based on the requirements of the integration of business and finance, university finance personnel need to be familiar with business and information technology, and be good at communication, think beyond their own limitations and stereotypes, and study in-depth the strategic positioning of the university and its development planning. Finance staff and business departments regularly hold business seminars and form a practice, for different departments to face the business operation of the problem to put forward constructive suggestions, strengthen the comprehensive skills training and quality learning of financial staff. At the same time, the financial sector in the construction of the talent team can consider the introduction of some of the financial knowledge and master the computer expertise of the composite talent.

### Concluding remarks

Under the background of the big data era, the integration of industry and finance is the inevitable development trend of the transformation of financial management in colleges and universities, and it is the basis for ensuring the healthy and orderly development of colleges and universities. The research and practice of financial management in colleges and universities has constantly prompted different colleges and universities to further explore the best way to optimize their management work on the basis of their own operation mode. Through the integration of industry and finance, to enhance the strategic support of financial management in the development of schools, optimize the internal environment of colleges and universities, and help colleges and universities in the development of connotation construction.

### References:

- [1]Wang Dongxu. Exploring the integration of industry and finance and internal control management in financial integration management [J]. Management Science Research, 2022, 1): 10-12.
- [2]Zeng J. Research on internal control management of colleges and universities under the perspective of industry-finance integration [J] . Quality and Market, 2021(16):86-88Industry Reform and Management, 2022 (19): 125-127.
- [3]Han Jing, Chen Xia. Practical Research on Industry-Finance Integration in Financial Management Transformation of Universities[J]. Accountant, 2022 (09): 41-43.
- [4]Zeng Lijing. Colleges and universities to promote the integration of business and finance path to analyze [J]. Accountant, 2022 (09): 103-105.
- [5]Tu Shujuan. Reflections on the Implementation of Industry-Finance Integration in Colleges and Universities in the Context of “Double First-class” Construction [J]. Education and Finance Research, 2021, 32(5):3-7.
- [6]Zhang Jiyong. A preliminary study on the construction of financial shared service centers in universities in the era of big data [J]. Friends of Accounting, 2021 (16): 78-82.