

# Discussion on the Mode of Industry-financial Integration Based on Information Environment

Liu Yang

Jinan Engineering Polytechnic, Jinan 250200, Shandong, China.

---

**Abstract:** With the accelerating process of campus informatization, Chinese colleges and universities are actively exploring the integration of business and finance in carrying out financial management, and implementing the concept of comprehensive budget management in schools. This article first introduces the current development of industry-financial integration, and then puts forward a series of suggestions and measures on how to carry out industry-financial integration in an information environment, which has made important contributions to promoting the school's financial management capabilities.

**Keywords:** Informatization; Integration of Industry and Finance; Colleges and Universities

---

Since the reform and opening up, my country's economy has moved into the fast lane, especially in recent years, the popularization of computer technology has accelerated the development of informatization. The advent of the Internet + era has brought huge reforms to my country's traditional production methods and industrial structure, and it has a significant effect on the improvement of corporate economic benefits. With the development of information technology, the accounting work of colleges and universities has also transformed from traditional accounting accounting to analytical decision-making management accounting. The integration of industry and finance is the organic integration of finance and business in various fields, levels and links of the school based on the business process of the university. Due to the particularity of colleges and universities, in the accounting work, it is necessary to deeply integrate financial management and teaching and research activities, integrate school financial resources, improve the level of financial management, and promote the rapid development of the school.

## 1. Development status of industry-financial integration

### 1.1 There are barriers between the business department and the financial department and lack of communication

With the continuous development of information technology, university financial management work has gradually penetrated into all aspects of school management, and the road of industry-finance integration is gradually advancing. However, in the process of integration, many obstacles have been encountered, among which the information of business and financial departments is not smooth. Especially in the process of promoting the integration of business and finance, the business department assumes the leading role, and the participation of other departments is low, and the understanding of the concept of business and finance integration is insufficient. On the one hand, the school's business department is mainly teaching and researching. It is believed that the financial department does not need to have a deep understanding, resulting in little communication between the financial department and the business department. On the other hand, the financial department does not need to have an in-depth understanding of the business department in terms of school financial management, which leads to very few requests for the unity of the business department when formulating financial policies. In the long run, the information between the business department and the financial department will be very unequal. When making financial data statistics and business decision-making, the validity of the data will be reduced, and the financial department will not be able to play the supporting role of the business decision-making.

---

Copyright© 2020 Liu Yang

doi: 10.18686/ah.e.v4i12.3247

This is an open-access article distributed under the terms of the Creative Commons Attribution Non-Commercial License (<http://creativecommons.org/licenses/by-nc/4.0/>), which permits unrestricted non-commercial use, distribution, and reproduction in any medium, provided the original work is properly cited.

## **1.2 The informatization construction is not perfect, hindering the development of “integration of industry and finance”**

In recent years, my country has vigorously promoted the construction of informatization, and the informatization level of universities is also constantly improving. Each department has customized and developed a set of independent informatization system according to their business needs. However, because the system mainly serves a certain department, unable to meet the needs of school information sharing and information office, resulting in the school’s informatization level cannot be further improved. In addition, because the information system of each department is developed and formulated by different companies, the production time is also different, resulting in difficulties in data interaction and data extraction when the various systems are integrated. It is very difficult to coordinate tasks between various systems, which hinder the acceleration of the process of university industry and financial integration.

## **2. Taking comprehensive budget management as the starting point to further promote the “integration of industry and finance” in universities**

### **2.1 Scientific budgeting**

Colleges and universities will declare their budgets every year. For this reason, each business department should digest the school’s strategic goals into the business policy goals of each department, and then prepare the budget requirements for each business activity based on the business goals. In this way, not only can business goals be achieved, but also the scientific rationality of budgeted expenses can be improved. In addition, the integration of industry and finance requires the support and cooperation of various departments to achieve comprehensive budget management. Comprehensive budget management not only requires all departments of the school to strengthen the concept of budget management and all staff participate in budget preparation and implementation, but also requires all school staff to establish a cost-benefit awareness, so that budget management covers all business scopes. Through comprehensive budget management, it can not only improve the financial knowledge level of each business department, ensure that the budget of the business department is more in line with the business characteristics, help improve the efficiency of financial work, and then serve the development strategy of universities. The integration of industry and finance can make the goals of various business departments more clear, and the collaboration between various departments is also increasing in universities, which helps to promote the continuous development of universities.

### **2.2 Standardize budget execution**

In comprehensive budget management, in addition to requiring all school staff to participate in the budget declaration process, the budget implementation process must also be implemented in a standardized manner. Comprehensive budget management requires that the entire process of various business activities of the school be included in the budget management, and the implementation of the budget must be monitored and evaluated. At present, there is a certain degree of unpredictability in the school’s business activities. The financial department mainly analyzes the budget implementation of each business department through the expenditure of business activities, so as to understand the flow of departmental funds, solve the budget problems in the business department research, and help It analyzes the reasons and provides financial support for the business departments to propose improvement measures and suggestions. In addition, during the budget execution process, the finance department can also provide budget execution warnings to the business department through a series of means such as budget control to help the business department manage and control risks. At the same time, it can help the business department make budget adjustments and correct some deviations from the original business goals and help business departments achieve their original goals. The integration of industry and finance can effectively integrate the budget preparation and implementation process, so as to infiltrate the financial management of the university into various business activities, implement the whole process financial management, and ensure that the policy objectives of each business department are unified with the strategic objectives of the school, provide financial guarantee for the realization of the school strategy.

### **2.3 Optimize the budget evaluation mechanism**

Budget appraisal plays a role in the integration of industry and finance. In budget management activities, budget appraisal is to dynamically check, assess and evaluate the business effects generated by the business activities of the school’s business departments. Its role is to provide a financial reference for the optimal allocation of school resources. At the same time, the school can evaluate various business departments to continuously optimize and improve the school’s financial management. In addition, schools should follow the direction of expenditure results, fully implement the budget performance evaluation

mechanism, and implement closed-loop management of school budget performance by carrying out performance target management, performance evaluation, and budget results. In addition, the budget evaluation mechanism should also emphasize the effects and responsibilities indicated by the budget, so as to carry out the whole process of budget management, promote the implementation and implementation of the school's budget management performance system, continuously improve the evaluation mechanism of industry and finance integration, and promote the realization of the school's strategic goals.

## **2.4 Strengthen school informatization construction**

At present, most colleges and universities in my country have established their own information systems. In order to improve the efficiency of the school teachers' office and the collaborative tasks of various departments, schools should integrate the information systems of various departments to break the information of the business and financial departments. At the same time, the school should sort out the business process, integrate financial management activities into the business process, promote the development of the integration of industry and finance, and lay a solid foundation for the realization of comprehensive budget management.

## **2.5 The whole school's teachers and students jointly promote the integration of industry and finance**

The integration of industry and finance requires the joint efforts of the teachers and students of the school. On the one hand, the senior leaders of the school should provide support and attach importance to the development of the concept of integration of industry and finance. The main reason is that the integration of industry and finance requires the cooperation of various departments of the school to achieve. It is difficult to coordinate and coordinate with the financial department alone. Therefore, the support of the school leadership can promote the development of integration of industry and finance. On the other hand, each department should actively cooperate with the financial department led by the business and financial integration work ideas, and then the implementation of comprehensive budget management measures will be more efficient, and school financial management will also be more efficient.

## **2.6 The finance department plays a leading role in the integration of industry and finance**

The integration of industry and finance is a manifestation of comprehensive budget management. As a functional department of school financial management, the financial department needs to play a leading role. On the one hand, it must actively communicate with the school's senior leaders, and provide suggestions and advice to the school's senior leaders in accordance with changes in policies and regulations and major changes in national policies and adjustments to school financial management policies. On the other hand, the financial department should actively explore the path to achieve the integration of business and finance in the information age to improve office efficiency. In addition, it is also necessary to strengthen the training of school financial personnel to improve the informatization level, professionalism and integration of business and finance of financial personnel. In addition, with the improvement of information technology, schools should also strengthen the financial management capabilities of departments and departments, and carry out budget management in an all-round and multi-channel way.

## **3. Conclusion**

In short, with the continuous deepening of informatization construction, colleges and universities should use comprehensive budget management as the starting point to strengthen budget preparation and budget execution, and at the same time continue to improve performance evaluation. In addition, the school should also vigorously promote the construction of campus informatization. School leaders, teachers and students should unite their thinking, attach importance to the construction of campus informatization, continuously improve the management level of the financial department, and promote the development of the integration of industry and finance.

## **References**

1. Liao Y. An analysis of the integration path of colleges and universities under the background of informationization. *Administrative Undertaking Assets and Finance* 2020; (22): 109-110.
2. Wu B. Research on the construction and application of the industry-finance integration system of tobacco enterprises. *Chinese Market* 2020; (33): 75-76.
3. Pan X. Talking about the integration of industry and finance to boost the digital transformation of the newspaper industry. *Financial Management Research* 2020; (11): 104-107.
4. Wang Q. Discussion on management accounting under the mode of industry-financial integration in the information age. *Chinese Market* 2020; (32): 134-135+138.