

Discussion on the Significance of Financial and Tax System Innovation in Supporting Enterprises

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Abstract: Fiscal taxation is a key component of China's economic resources, and a sound tax system is the key to achieving rapid development of the national economy. In recent years, with the increasing number of enterprises, the original financial and tax system has been unable to meet the actual development needs of modern enterprises. Therefore, it is necessary to combine the actual situation of the current enterprise development to achieve the innovation of the financial and tax system and promote the development of enterprises in China. Based on the significance of financial and tax system innovation in supporting enterprises, this paper analyzes the problems existing in the process of financial and tax system innovation in supporting enterprises, and puts forward corresponding solutions, with a view to contributing to the improvement of China's financial and tax system and the sustainable development of enterprises.

Keywords: Financial and Tax System Innovation; Enterprise; Supporting Significance

Introduction

As an important means of national economic regulation, fiscal taxation plays a huge role in realizing the rational distribution of resources and ensuring the steady progress of national economic development. At this stage, in the process of China's economic development, with the continuous innovation and reform of the financial and tax system, its role in supporting enterprises is gradually increasing, but the following problems are also gradually exposed, which has a negative impact on the sustainable development of enterprises. Therefore, in the process of economic development, the financial and tax system of our country needs to discuss and study the problems existing in the support process while continuously supporting enterprises and making innovations, so as to continuously reduce the tax burden of enterprises, continuously enhance the competitiveness of enterprises, and steadily promote the increase of economic benefits of enterprises.

1. The significance of financial and tax system innovation in supporting enterprises

1.1 Optimize enterprise resource allocation

Resources include the overall summary of financial, material, human and other elements, including tangible and intangible resources, social resources, natural resources and other elements, through optimizing the allocation of resources. Large enterprises, with strong strength, have formed extensive coverage and even monopoly of the market, and are catalysts for social resource allocation. However, the existence of a large number of small and medium-sized enterprises will provide sufficient logistical support for large enterprises to reach the production capacity. Both large and small enterprises are important subjects for effective adjustment of regional industrial structure and can promote the innovative development of regional economy. The innovation of the financial and tax system effectively improves the rationality of the enterprise's resource allocation. While improving the market sensitivity, the enterprise can fully meet its own development needs. Enterprises rely on the innovative advantages of the financial and tax system to continuously improve their own economic benefits.

1.2 Provide enterprise fund guarantee

In the operation process of enterprises, due to the limitations of their business scope and scale, as well as the impact of

limited funds and operating costs in their own development process, enterprises bear greater operating pressure caused by traditional tax management methods in the development process, and their market adaptability is not high. Some enterprises can not even build a clear development goal and direction, making it difficult to remove obstacles on their own development path. It is difficult to find the right direction for enterprise development. After the innovation of the financial and tax system, the original business tax of enterprises has been changed to value-added tax, which has improved the flexibility of enterprise tax payment, and has greatly improved the proportion of enterprise income compared with that before the tax reform. This allows enterprises to accumulate more economic benefits in the long-term operation process, and stabilize the proportion of investment in market development and the scale of industry operation in the process of enterprise operation. Thus, the enterprise can obtain more financial support in the development process, which provides a reliable guarantee for the long-term development of the enterprise.

2. Problems Existing in the Financial and Tax System in Supporting the Development of Enterprises

2.1 The lack of system shapes the competitiveness of enterprises

In terms of brand, capital, technology, quality, innovation, efficiency, organizational culture and talents, the enterprise reflects its particularity in the competitive environment and its core competence that is not easy to copy, seeking survival and development. The complementation of technology and knowledge within an enterprise is a long-term strategy pursued by the enterprise, a source of continuous competitive advantage, and a manifestation of the core competitiveness of the enterprise. The formation of the core competence of an enterprise must overcome a large number of weaknesses, such as human resources, production resources, strength and scale. It has nothing to do with government support, nor with the operating environment under the supporting system. The government is not only an enterprise manager, but also a service provider. The government plays a pivotal role in the formation of the core competitiveness of enterprises. However, in the formation of the core competitiveness, due to the lag of the fiscal and tax guidance system, the gap between the production and operation of enterprises is growing, and the adverse impact on the development of enterprises is growing.

2.2 Inadequate system construction for financing activities

Difficulties in loans and financing are the biggest problems faced by Chinese enterprises. Although the financial and tax system has created good conditions for the development of enterprises, the financing work required in the actual development of enterprise business is still facing greater difficulties. The high threshold for financial institutions is difficult for most enterprises to overcome, especially for SMEs. For example, asset mortgage, natural person guarantee, comprehensive credit, intangible asset guarantee, etc. , especially for SMEs, their scale is limited and their applicability is not high. The lack of capital investment in the early stage of the enterprise and its weak capital accumulation capacity, coupled with the restriction of credit extension of commercial financial institutions, led to the lack of enterprise development stamina. Although the government has introduced a series of incentive and restraint mechanisms to encourage enterprises to increase financing opportunities. However, due to narrow investment and financing channels, underdeveloped social capital market and other reasons, the credit rating and credit reporting system for enterprises has not been established and improved, which makes it difficult to implement the system to support financing activities, and the problem of enterprise financing still exists.

3. Supporting Measures of Financial and Tax System Innovation for Enterprises

3.1 Improve the financial and tax system in combination with the development needs of enterprises

At this stage, China's economic development and social construction are inseparable from the support of enterprises that play an important role in the entire economic system. The existing financial and tax policy system has a great contradiction with the development needs of enterprises, and with the gradual increase and maturity of enterprises. The government needs to establish a sound financial and tax law system and normative policy support, so that enterprises can play a better role in economic and social development. First, formulate supporting financial and tax systems around relevant laws and regulations. According to the industry and different growth cycles of the enterprise, and in combination with the enterprise's own development scale, formulate detailed and executable system plans, raise the financial and tax support policies for enterprises to the legal level, and judge the adaptability of enterprises. Second, according to the technological research and development and important links of enterprises, we should build a fiscal and tax preferential mechanism, create various financial support, and strengthen

the support for enterprises to participate in technological innovation. At present, direct tax preference is adopted for enterprises' tax preferential policies, which has the characteristics of benefit transfer after the event, and has limited guiding role in technological innovation. In a word, the government should carry out strict reform from the aspects of establishing rules and regulations, industry access, policy guidance, etc. , improve the financial and taxation system, standardize management, and provide full guarantee for the development of enterprises.

3.2 Improve the financial and tax system to ensure the economic development of enterprises

A sound tax system is important for the healthy development of relevant departments and is also the guarantee of national fiscal revenue. In the process of formulating the financial and taxation system, we should not only go deep into the market, understand the market, sort out data and record, focus on tax incentives for enterprises, but also combine laws and regulations to conduct in-depth research on supported enterprises, deeply analyze the development direction and real needs of enterprises, give different subsidies to different development periods and stages, and make timely adjustments to make the financial and taxation system truly play its due role. In addition, the relevant national departments should actively use the existing research results to improve the tax management model, list enterprises as the main support objects of national finance and taxation, further improve the tax management system, and promote their sustainable development and progress.

4. Conclusion

To sum up, the innovation and improvement of the national fiscal and taxation system at this stage provide a strong foundation for the development of enterprises. In order to ensure that enterprises can maintain good competitiveness in the economic market, they should also, on this basis, constantly strengthen their own independent R&D and innovation capabilities, so as to continuously enhance their core competitiveness. At the national level, constantly improve the fiscal and taxation system, improve the tax system structure, constantly strengthen the investment of special financial funds, improve the level of tax preference for enterprises, increase financing support and industry chain tax support, promote the development of industrial clusters, and achieve the continuous improvement and innovative development of the national fiscal and taxation system based on the actual situation of enterprises and in combination with the needs of their own development stages, Increase the targeted tax support policies of the state for enterprises to ensure the sustainable development of enterprise economy.

References

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