

Analysis and preventive measures of enterprise financial accounting risk in digital intelligence Era

Ziyang Feng

Kyung Hee University Gyeonggi-do, Yongin-si 17104

Abstract: in the era of digital intelligence, enterprises can explore new profit growth points and new business models by integrating business scenarios and financial technology, mining the business value of data, and moving towards the road of transformation and upgrading. In this context, enterprises put forward higher requirements for accounting information and financial accounting. From the perspective of financial accounting, in the daily operation activities, if enterprises can not make scientific decisions, it is easy to bring accounting errors, accounting information distortion, and even loss of assets and reputation, which are the representatives of accounting risks. By strengthening the prevention of financial accounting risks, enterprises can comprehensively control the sources of risks, make prediction and prevention in advance, smoothly promote the transformation and upgrading of digital intelligence, and lay the foundation for long-term development. This paper analyzes the characteristics of financial accounting management of digital intelligence enterprises in China, analyzes the causes of financial accounting risks, and puts forward effective preventive measures.

Key words: digital intelligence; Enterprise; Financial accounting risk; Causes; Preventive measures

Introduction

With the advent of the era of digital intelligence, financial accounting business management presents the characteristics of convenience and intelligence. Enterprise financial accounting is also facing certain challenges. How to effectively prevent and reduce financial risks while promoting the transformation of digital intelligence has become an important issue for enterprise financial development. In the process of carrying out financial business, financial accounting plays an important role. On the one hand, based on accounting calculation rules, financial accounting can combine the circulation of money, calculate and supervise the financial business activities of enterprises, and provide true, objective and comprehensive financial information; On the other hand, based on the support of financial information system and data, financial accounting can provide data information for business operators to make decisions, help them make scientific decisions, and reduce the probability of financial accounting risks. In this regard, both business operators and financial accounting should improve the awareness of financial accounting risk prevention, and strengthen the work of financial accounting risk prevention in combination with the development trend of digital intelligence era.

1. Characteristics of financial accounting management in digital intelligence Enterprises

1.1 Follow the trend of internationalization

In the era of digital intelligence, domestic and foreign enterprises' exchanges in financial business and accounting management are increasing, and enterprise financial accounting is also developing in the direction of internationalization. While carrying out production and operation activities, many financial accountants pay close attention to advanced management experience, seize the innovation points of enterprise accounting management, and reasonably absorb and integrate excellent experience into financial accounting management.

1.2 Pay attention to systematic construction

In the era of social transformation and development, the business scope of enterprises has been expanding and the development scale has gradually expanded, showing a trend of cross content, cross industry and cross region. Facing the challenges brought by the expansion of enterprise scale, financial accountants should pay attention to the systematic construction of accounting management and better plan the overall financial activities.

1.3 Pursue intelligent management

In the era of digital intelligence, the level of enterprise accounting informatization construction has been continuously improved. Many enterprises have developed advanced financial management software to build an efficient and intelligent financial accounting management system in combination with the needs of accounting management. Financial accountants are also constantly learning advanced technology, improving the awareness of information application, and pursuing intelligent management of accounting affairs management.

2. Analysis on the causes of financial accounting risks in enterprises in the era of digital intelligence

2.1 Imperfect management system

Scientific management system is the basic guarantee to prevent financial accounting risks. At present, some enterprises have not yet formed a perfect accounting management system, and the accounting control, accounting and accountability systems need to be refined. In addition, some managers lack experience and fail to put the management and supervision of the use of funds in an important position, making it difficult to effectively play the role of the internal accounting control system. Taking credit risk as an example, a commercial bank has a credit business with a real estate enterprise, but due to market supply and demand, heavy debt burden, lack of awareness of risk prediction, poor management and other factors, the real estate enterprise has the phenomenon of overdue principal, resulting in credit risk, and the influence of new media, which is prone to reputation risk. In addition to the influence of capital turnover and local policies, the

awareness of enterprise financial accounting risk prevention is also a major factor. When carrying out business activities, some financial accountants failed to adhere to the principle of prudence and establish a scientific management system and prevention mechanism, resulting in the exposure of enterprise financial accounting risks, which not only interfered with the market economic order, but also hindered the sustainable development of enterprises.

2.2 Insufficient internal control

Internal control mechanism is the basic condition to ensure the operation and management activities of enterprises. In the actual operation and management process, some managers failed to pay full attention to the internal control and supervision of financial accounting in order to enhance the investment confidence of investors and pursue higher economic benefits, making the internal control of financial accounting a mere formality. In the implementation of internal financial accounting supervision, financial accounting is prone to the phenomenon of accounting information distortion due to non-standard operation, which is difficult to reflect the true and actual operation of the enterprise. Taking the exchange rate risk as an example, CITIC Pacific reached “Australian dollar cumulative options” agreements with 13 banks when carrying out foreign exchange risk management, but its share price fell and capital losses occurred. The main reason is that the managers, in pursuit of high returns, failed to reasonably match the actual demand with the hedging contract, and the tools used to lock in the exchange rate are too complex, coupled with the lack of effective internal risk control mechanism, resulting in financial accounting risks.

2.3 Weak risk awareness

Consciousness determines human action. The degree of risk awareness of enterprise managers and financial accountants determines the way to prevent and control risks, which requires them to establish risk prevention and control awareness and formulate risk prevention strategies in combination with the operation situation, so as to minimize the possibility of financial risks. However, in the actual management process, some managers and accountants failed to clearly understand the supervision and correction role of financial accounting, and believed that accounting only needed to be responsible for the accounting processing, entry and reimbursement of expenses, and lacked risk prevention and control thinking, so it was difficult to deal with financial risks scientifically. Taking the risk of market competition as an example, a fund company participated in the investment during the issuance of ultra short-term financing bonds by a cement company, but failed to obtain the principal of the bonds after maturity, resulting in default. The main reason is that the actual controller of the enterprise has changed, and the risk prevention awareness of the financial accountants of the fund company is weak,

Market changes and competitive risks are generated.

4. Risk prevention measures of enterprise financial accounting management in the era of digital intelligence

4.1 Based on the concept of long-term development, improve the financial accounting system

The era of digital intelligence has brought a new look to the development of the financial market. Enterprises should establish and improve the financial accounting system and norms in combination with the actual operation and market rules, so as to lay the foundation for long-term development. First, improve the budget management system. Financial accounting should actively monitor the financial operation, operating conditions and operating performance of enterprises, adjust cost accounting methods, control production and operating costs within a reasonable range, and enhance the ability to cope with financial risks. Secondly, clarify the functions and responsibilities of the financial accounting department. Enterprises should implement the responsibilities of financial accounting and supervision to individuals, build a mechanism of mutual management, restriction and supervision of financial accounting, and improve the ability of financial accounting risk management. Enterprises should fully combine the law of market development, build a digital financial accounting cloud platform, guide financial accountants to use information technology, efficiently and accurately calculate financial accounting data and financial reports, and give full play to the accounting and supervision functions of financial accounting. In addition, improve the fund management system. When carrying out financial accounting, financial accounting should adhere to the principle of seriousness and prudence, give reasonable play to the value of fixed assets, optimize the ratio of resources and funds, improve the efficiency of capital operation, and better deal with the financial accounting risks in the future development.

4.2 Improve internal control and supervision and build a risk early warning mechanism

The internal control system directly affects the ability of enterprises to evade and deal with risks. First of all, enterprises should optimize the internal control system, establish a risk prevention system based on pre event, in event and post event, and improve the response speed and response ability of the internal control mechanism. Secondly, improve the accounting and supervision risk prevention system. Starting from the source, enterprises should standardize the financial business development process, supervise the collection, entry and accounting of financial accounting in the whole process, ensure that asset accounting can reflect the business quality, and set up risk early warning indicators according to the potential risks in financial accounting business, which are reflected in the accounting statements and accounting data, so as to effectively predict and monitor financial accounting risks. In addition, the internal control evaluation mechanism is constructed. Based on the changes and development of the market economy, enterprises should establish special supervision, research and judgment standards for financial accounting, change, follow up and adjust at any time according to the financial accounting risk indicators of the early warning system, make risk prevention and control plans in advance, quickly adopt coping strategies, quickly split, refine and resolve financial accounting risks, and improve the risk prevention and control efficiency of financial accounting.

4.3 Attach importance to financial accounting training and improve risk prevention awareness

Accounting talents are the key force to prevent financial accounting risks. First of all, enterprises should introduce and cultivate interdisciplinary accounting talents, especially those who master the knowledge and skills of accounting, finance, information technology and big data. Regular staff skill training will improve the ethics and professional quality of accounting workers, enable them to use advanced theoretical experience and operational skills, and provide high accuracy accounting information, Provide guarantee for the stable development of enterprises. Secondly, enterprises should pay attention to the development of financial accounting. While improving the professional quality of talents, enterprises should carry out cultural lectures, create promotion space, strengthen career planning, mobilize the enthusiasm of employees' work and learning, and strive to become compound talents. In addition, we should pay attention to self construction and development. In the era of digital intelligence, social enterprises' demand for financial accounting talents is increasing, so practitioners should actively study and expand advanced theories, combine with advanced management experience at home and abroad, change work concepts and methods, and contribute to the prevention of financial accounting risks in enterprises.

4.4 Strengthen the management of digital platform and improve the level of data security

In the era of digital intelligence, the daily operation, transformation and upgrading of enterprises are inseparable from data elements. Enterprise financial accounting should also be good at using and mining data value, and do a good job of financial risk prevention through analyzing and using data. In the face of various types and large-scale data, enterprises should strengthen the construction of digital platform, let accountants use the digital platform to carry out classified management activities and scientifically manage accounting data. First, strengthen the construction of software and hardware. According to the needs of financial accounting work, enterprises should give financial support to the construction of digital platform, give priority to dual systems and key equipment, provide guarantee for the operation of accounting digital system, and control financial accounting risks. Secondly, pay attention to the daily management of digital platform. While cleaning software and hardware equipment, enterprises should do a good job in radiation protection, continuous power supply, magnetic interference prevention and other work, and timely maintain and update software and hardware equipment. In addition, give full play to the advantages of modern financial accounting. In financial accounting work, managers should develop and introduce advanced computer management system, establish internal risk early warning system by comprehensively using big data technology, AI technology and deep neural network technology, combine financial accounting with early warning, monitor suspicious links at any time, and timely discover and resolve possible risks. Finally, improve the level of data security. Enterprises should adopt the mechanism of online review and authentication of user identity, control the user access rights of data, encrypt and process cloud data by using key technology and virtual machine technology, establish security gateway, improve the protection level of cloud service platform, and avoid the impact of external factors on cloud data security.

5. Concluding remarks

To sum up, based on the digital intelligence era, strengthening the prevention of enterprise financial accounting is related to the normal development and long-term development of enterprise business activities. Therefore, enterprise managers and financial accountants should establish the awareness of accounting risk prevention, pay attention to human prediction and intervention, avoid the situation that risk prevention is not in place in the process of financial management, and better safeguard the economic interests of enterprises. Specifically, in order to achieve stable and long-term development, enterprises should build a rational, scientific and standardized internal control mechanism for financial risks by improving the financial accounting system, improving internal control and supervision, paying attention to financial accounting training, and strengthening the management of digital platforms, so as to enhance the awareness of financial risk prevention of managers and financial accountants, Improve the professional ethics and professional quality of financial accountants, form a systematic financial risk early warning management system, more calmly and effectively prevent and control financial risks, and safeguard the long-term development of enterprises.

References

- [1] Dongli Wang Research on risk prevention and control of enterprise financial accounting [j]Chinese civil and commercial, 2021 (11): 155-156
- [2] Minwei Zuo Research on financial technology risk management under the wave of digital transformation of commercial banks [j]China financial computer, 2021 (10): 71-74
- [3] Yalan Sun,Zhongmin Ma,Research on enterprise financial risk management innovation strategy under digital transformation [j]Modern commerce, 2021 (2): 181-183
- [4] Fengrui Zhao On financial risk prevention from the perspective of financial accounting -- taking a Finance Co., Ltd. as an example [j]Investment and entrepreneurship, 2022, 33 (7): 22-24, 45
- [5] Xizheng Dai,Sifan Niu,Manting Lu, etal Analysis of financial accounting risk under the background of informatization [j]China collective economy, 2021 (12): 112-113

About the author: Feng Ziyang (2000.04-), female, Han nationality, from Jiamusi, Heilongjiang Province, is a 2022 graduate student majoring in financial management, studying in the Department of global management, College of technology and management, Qingxi University.