

Research on the Transformation Strategy of Enterprise Accounting Work Based on Financial Sharing

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Abstract: Over the past few decades, financial sharing has emerged as an important topic in the field of enterprise financial management. Financial sharing covers the flow, sharing and collaboration of financial information, which is not only related to the data sharing between departments within the enterprise, but also involves the financial information sharing between the enterprise and its partners and supply chain. In the information society, enterprises increasingly need to establish efficient financial sharing mechanisms to achieve better financial management, decision making and risk management. Studying the transformation strategy of enterprise accounting based on financial sharing not only helps to optimise the financial management process of enterprises, but also improves the core competitiveness of enterprises. The purpose of this study is to analyse the main challenges and transformation opportunities faced by corporate accounting in the financial sharing model, and to propose effective transformation strategies for corporate accounting in the context of financial sharing, with the aim of providing theoretical guidance and practical references for the implementation of the financial sharing service model in enterprises.

Keywords: financial sharing; corporate accounting; job transformation; strategic research

Introduction

Financial management, as one of the key elements of business success, is constantly evolving and developing, and with increased globalisation, rapid technological advances and rising customer expectations, the role and function of business accounting is undergoing profound changes. Traditional accounting methods and financial management models are no longer sufficient to meet the needs of today's businesses, and new strategies and approaches need to be sought to adapt to this change.

1. Challenges to transforming corporate accounting based on financial sharing

1.1 Lack of harmonisation and standardisation of enterprise group financial information

In modern enterprise management, financial sharing, as an emerging financial management model, is centred on centralising the processing and management of financial information within an enterprise group in order to achieve optimal allocation of resources and improve management efficiency. However, when enterprise groups endeavour to transform their accounting work based on the financial sharing model, one of the major challenges they face is the inconsistency and lack of standardisation of financial information.

The unity and standardisation of financial information is the cornerstone of the successful implementation of financial sharing. Under the financial sharing model, the financial data and information of various departments and subsidiaries need to be processed centrally, which requires that all financial information must be recorded and reported in accordance with uniform standards. However, in reality, many enterprise groups have obvious shortcomings in this area. In particular, some large enterprise groups, due to historical reasons and business diversity, their financial information systems tend to work separately and lack unified norms and standards, which leads to the phenomenon of information silos, seriously affecting the effective integration and use of financial information. The non-uniformity and non-standardisation of financial information bring complexity and difficulty to the decision-making and management of enterprises. On the one hand, the non-uniform data standards and formats make the data integration process require a lot of time and resources for data conversion and matching, which increases the operating costs of the enterprise and reduces the work efficiency. On the other hand, due to the inconsistency of financial data, management cannot obtain comprehensive and accurate information when making decisions, which affects the quality and effectiveness of decision-making. In addition, with the expansion of business and changes in the environment, an enterprise's financial information system

needs to be constantly updated and improved. In the absence of uniform standards, these updates and improvements often cannot be carried out effectively, making it difficult for financial information systems to adapt to the needs of enterprise development and limiting the long-term development of enterprises.

1.2 Inadequate overall competence of accounting staff in enterprise groups

Ensuring that the financial sharing system truly plays its key role in an enterprise group requires accountants to have not only in-depth professional skills, but also a broad and comprehensive business vision. However, the current situation shows that many accountants are “narrow” in their professional competence and lack the ability to deal with problems in an integrated manner, which makes the transformation of the working model based on financial sharing extremely difficult.

Observing the current situation, it is not difficult to find that the accounting staff of numerous enterprise groups are still stuck in the traditional concept of work, and they tend to regard financial accounting as the core confidentiality of their departments, believing that such information should not be shared or exchanged with other departments. This closed mindset not only restricts co-operation with other departments, but more importantly, constrains the wide application of financial sharing systems and sets up barriers to accountants’ career progression. Further, accountants are challenged at the professional level. Despite their skill in data accounting, they are not able to use such data to conduct operational analysis, formulate investment strategies or optimise management processes. Such limitations make it difficult for accounting to quickly adapt and transform into a more efficient and strategic role. More critically, in the context of financial sharing, many conglomerates lack senior accounting leaders with strong generalist skills. This means that when accountants are faced with professional difficulties or transformation challenges, they often do not receive effective guidance and support, which undoubtedly makes the transformation more difficult and constrains the overall progress of the accounting business.

2. Transformation Strategy of Enterprise Accounting Work Based on Financial Sharing

2.1 Establishment of a standardised and harmonised financial information-sharing system

In today’s data-driven business environment, financial sharing has become the core of the transformation of corporate accounting. The financial sharing model is not just a tool or technology, but also a new working concept and management model. The core of this model is to break the original departmental boundaries, all the financial data and information within the enterprise group to a unified platform to achieve efficient sharing and use of information. This centralised financial information management provides enterprises with a comprehensive and accurate view of data, which is the key to achieving high-quality transformation of accounting work.

In order to respond to this transformational trend, the first and foremost task for enterprises is to build a standardised and unified financial information-sharing system. Such a system should be able to process and integrate financial data generated by different departments and business units to ensure consistency and accuracy of information. In this process, it becomes crucial to establish a complete set of data standards and processing procedures. This includes not only the format of data collection, entry and storage, but also the method of data processing and analysis. Standardized management ensures the efficient flow of financial data from all departments, while reducing repetitive labour in accounting work, which in turn improves overall work efficiency.

In addition, the scientific selection of the content and scope of financial sharing is equally important. Enterprises should enrich and adjust the content of shared information according to the actual needs of their own development, so as to make it closer to the actual operational needs. This will not only help to improve the standardisation and accuracy of accounting work, but also provide more powerful decision-making support for enterprises through systematic financial analysis, thus reducing operating costs and improving operational efficiency. Finally, when building a financial sharing centre, management accounting can be used as the guiding principle to make it an important part of organisational change and financial transformation. This transformation is not only limited to the finance department itself, but should be deeper into the front-end business systems of the enterprise to achieve the deep integration of business processes and financial information. Doing so will not only achieve the digitisation of the enterprise’s business, but also enable financial information to be more closely integrated

with business decision-making, thus achieving the purpose of optimising resource allocation and improving operational efficiency.

In short, the transformation of enterprise accounting based on financial sharing is not just a simple adjustment of existing work processes, but a comprehensive innovation involving organisational structure, management concepts and business processes. It requires enterprises to constantly innovate and adapt to new work models to meet the needs of an increasingly complex and changing business environment. Through this transformation, enterprises can not only improve the efficiency and effectiveness of their financial management, but also promote the development and growth of the overall business to a greater extent.

2.2 Strengthening the scientific division of labour and external collaboration in the accounting sector

In the context of financial sharing, the transformation of accounting work has become an inevitable choice for enterprise development. Compared with traditional accounting work, the financial sharing model requires more efficient and strategic accounting services. In this model, the accounting department is no longer an isolated data processing centre, but a key link connecting various departments of the enterprise and assisting in strategic decision-making. Therefore, in the process of implementing financial sharing, enterprise groups must pay attention to the scientific division of labour and external collaboration of the accounting department to ensure that accounting work can better serve the overall operation and strategic objectives of the enterprise.

Specifically, the functions and roles of the accounting department should be reprogrammed and redesigned in line with the needs of financial sharing. The traditional roles of financial accounting and management accounting should be newly defined and expanded. For example, financial accountants should not only be responsible for data collection and statistics, but also take on more functions such as data analysis and risk assessment; while the responsibilities of management accountants can be expanded from single cost control to broader business decision support. This kind of detailed and professional division of labour can not only enhance the professionalism and efficiency of accounting work, but also better meet the diversified needs of enterprise management for financial information. At the same time, the external collaboration of the accounting department should also be strengthened. Under the financial sharing model, the generation and use of accounting information is no longer limited to the accounting department itself, but involves all aspects of the entire enterprise. Therefore, the accounting department needs to establish closer and more effective collaboration with other departments, such as marketing, sales and human resources. This cross-departmental collaboration can ensure the timely sharing of information, so that the results of financial analyses can more accurately reflect the operating conditions of the enterprise, to provide management with more valuable decision-making support. In addition, the accounting department also needs to take the initiative to expand its role in business operations. For example, accountants should have an in-depth understanding of business processes, participate in business decision-making, and provide professional advice on financial planning and cost management. This change in role not only strengthens the practical impact of accounting work, but also helps companies better understand and use financial information, thus promoting the efficiency and effectiveness of the overall operation of the enterprise.

In conclusion, the transformation of enterprise accounting work based on financial sharing requires enterprises to carry out a scientific division of labour in the accounting department and strengthen collaboration with other departments. This transformation involves not only changes in the functions of the accounting work itself, but also includes the repositioning of the role of the accounting department in the entire enterprise operation. Through this transformation, enterprises can make more effective use of financial information, improve the quality of management decisions, and thus promote the sustainable development of enterprises.

2.3 Emphasis on and enhancement of the overall business competence of accounting staff

In the context of financial sharing, the centre of gravity of the accounting work of enterprises has undergone an obvious shift, which is no longer limited to the statistics and accounting of data, but more involved in financial management and decision-making support. This transformation not only changes the content and way of accounting work, but also puts forward new and higher requirements for the comprehensive business capacity of accounting personnel. In order to adapt to this transformation, it has become particularly important to enhance the professional competence of accounting personnel.

Accountants need to update their work concepts and deeply understand the central role of financial analysis and decision-making for

enterprise development under the financial sharing model. This is not only a renewed understanding of accounting duties, but also an adjustment of personal ability and development direction. Accounting personnel should take the initiative to adapt to this change and improve their financial analysis ability through continuous learning and practice, so as to better support enterprise decision-making. In addition, enterprises should strengthen the professional training of accounting personnel to cope with the new challenges brought by financial sharing. On the one hand, accountants need to master advanced computer network technology, financial sharing system operation, and even the application of artificial intelligence in financial management, accountants have the corresponding skills in order to effectively use these technologies to deal with financial data, improve work efficiency and accuracy. On the other hand, enterprises should also regularly organise further education and training for accounting personnel in financial analysis, financial management and other related fields. Such training is not only an update of professional knowledge, but also a comprehensive enhancement of the overall quality of accounting personnel. Through learning, accountants can understand the business logic behind financial data more deeply, analyse financial information more accurately, and provide powerful support for enterprise management and strategic decision-making.

3. Concluding remarks

This paper conducts an in-depth study on the transformation of enterprise accounting work based on financial sharing, analyses the main challenges encountered in the transformation process, such as the non-uniformity and standardization of financial information and the lack of comprehensive ability of accounting personnel, and proposes an effective transformation strategy. By establishing a standardised and unified financial information system, strengthening the division of labour and collaboration in the accounting department, and enhancing the comprehensive business capacity of accounting personnel, enterprises can better cope with the new challenges of financial management and improve overall operational efficiency. However, the specific situation of each enterprise is different, and the transformation strategy needs to be flexibly adjusted according to the actual environment of the enterprise. It is expected that future research will bring more innovative and in-depth insights in this area, helping enterprises to remain competitive and dynamic in the ever-changing business environment.

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