

Research on financial risk management mechanism of coal enterprises under the background of low-carbon economy

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Abstract: In order to reduce the adverse impact of economic development on the natural environment, the world began to enter the era of low-carbon economy, enterprises in the process of development should also strengthen environmental pollution control, to achieve energy saving and consumption reduction. Based on the situation, this paper is researched in coal enterprises financial risk management mechanism under the background of the low carbon economy. First of all, a brief introduction of low-carbon economy and financial risk related content; Then, it analyzes the types of financial risks of coal enterprises under the background of low-carbon economy; Finally, it puts forward the construction method of the financial risk management mechanism of coal enterprises, hoping to provide some reference for other coal enterprises through the discussion of this article.

Keywords: Low-Carbon Economy; Coal Enterprise; Financial Risk Management Mechanism

Coal enterprises will inevitably produce environmental pollution in the production process, which threatens the survival and development of human beings. Under the background of low carbon economy, coal enterprises need to make corresponding changes and adjustments in order to meet the requirements of the state in low carbon environmental protection, coal enterprises are facing great pressure and challenges, but also accompanied by enterprise financial risks. Therefore, in order to cope with financial risks and changes, coal enterprises should build a sound financial risk management mechanism and improve the level of financial management. The following will elaborate on the relevant content.

1. The type of financial risk of coal enterprises under the background of low-carbon economy

(1) Financing risk

At present, the financial pressure faced by coal enterprises has reached a record high. Under the low-carbon economy, coal enterprises need to invest more funds, which increases the probability of operating pressure and financial risk of enterprises to a certain extent. For example, in order to meet the requirements of low-carbon economy, coal enterprises need to continuously improve their technical capabilities, resulting in an increase in coal costs, and if coal enterprises want to achieve good development, they should raise funds to provide sufficient funds for enterprise development. Since low-carbon economy has become the mainstream development trend, at this time, high-polluting enterprises are gradually abandoned by The Times and the market, coal enterprises have to increase capital investment through financing, which increases the financial risk^[2] of coal enterprises.

(2) Investment risk

The investment risks faced by coal enterprises are mainly concentrated in low-carbon projects. Through strengthening the construction of low-carbon projects to meet the national requirements for the development of coal enterprises, corresponding adjustments and reforms need to be made, otherwise they will be eliminated by the market mechanism. Therefore, coal enterprises will take low-carbon technologies and projects as their own development strategic goals. However, due to the lack of practical experience in low-carbon project investment, it is difficult for coal enterprises to effectively control low-carbon projects, which will lead to decision-making mistakes in financial analysis of enterprises to a certain extent, increasing the investment risk faced by coal enterprises. In addition, in order to change their development mode from traditional extensive development mode to low carbon mode, coal enterprises need to change their previous production mode and introduce more advanced low-carbon equipment and technology, which makes coal enterprises bear greater investment risks.

(3) Risk of capital operation

In the context of low-carbon economy, the capital operation risks faced by coal enterprises are mainly reflected in environmental gov-

ernance expenditure and accounts receivable, among which accounts receivable is a huge burden to be borne by coal enterprises in the development process, and it is easy to cause difficulties in capital turnover of coal enterprises and bring adverse effects to them^[3]. In addition, coal enterprises are affected by the overall environment of low-carbon economy and the requirements of low-carbon development mode, so coal enterprises need to bear corresponding environmental governance responsibilities in production and operation, and pay a certain amount of expenses for environmental governance every year, which increases the cost of enterprises to a certain extent and has a very adverse impact on capital operation.

2. Construction and analysis of financial risk management mechanism of coal enterprises under the background of low-carbon economy

(1) Construction principles

In order to effectively cope with financial risks, coal enterprises should abide by the corresponding construction principles and work out a scientific financial risk management mechanism. First of all, the principle of economy and low carbon unity. In the context of low-carbon economy, we attach great importance to the relationship between nature and people, mainly eliminate the deprivation of nature by people, find the best solution for society and enterprises, and coordinate the development of collective and individual, ecology and economy. For coal enterprises, economy and low-carbon is essentially the same destination, requiring coal enterprises to adopt intensive mining methods, minimize the waste of resources, improve the utilization rate of resources, and promote coal enterprises to achieve sustainable development^[4]. Secondly, the principle of cost control and full and effective unification. Cost control mainly refers to the system formulated and implemented by enterprises mainly to control operating costs. No matter what kind of financial risk prevention system is implemented, it is necessary to take into account the system benefits and cost benefits. And full and effective refers to the acquisition of objectives in the result should be practical value, and is effective. When constructing financial risk early warning index system and setting up index items, the cost-benefit principle should be taken into account. Although some evaluation indicators have certain practical value, when the cost of obtaining data indicators is far greater than its own benefit, other data indicators will be used instead.

(2) Construction elements

The construction elements of the financial risk management mechanism of coal enterprises mainly include :

Financial early warning mechanism. The early warning mechanism is the application of the early warning theory in financial risk management. It takes informatization as the basis of early warning, uses the relevant financial materials of the enterprise, observes the risks in operation and management according to the changes of internal and external environment, observes the occurrence of sensitive financial indicators, comprehensively analyzes the relevant financial indicators, and predicts the financial and operation situation of the enterprise. Tap the potential of enterprise finance and operation, and find the early characteristics of enterprise financial crisis. Since the financial early warning mechanism runs through the whole business activities, it warns the financial risks occurring or likely to occur in every link of business activities, which is the most important^[5] financial risk management system. Under the background of low-carbon economy, the financial risk early warning mechanism mainly has the functions of information collection, diagnosis and treatment, which can timely discover and identify financial risks, find out the root cause of financial risks, and take effective countermeasures to avoid the deterioration of financial risks.

Financial prevention mechanism. Through the early warning mechanism, we can find the symptoms of financial risks. When a number of factors that may pose a threat to the financial situation appear at the same time, a warning will be issued in advance, so as to alert the relevant staff to take effective measures in advance to reduce losses as far as possible. If you want to avoid financial risks, or to effectively control financial risks, then you need to make reasonable use of the prevention mechanism, give full play to its own role, so as to effectively reduce the loss caused by financial risks.

(3) Operational objectives

In the operation process of the financial risk management mechanism of coal enterprises, the specific operation objectives should be clearly defined, mainly including:

Financial risk prevention objectives. In the context of low-carbon economy, coal enterprises should determine their own financial risk

prevention objectives, which is also the goal of risk management of coal enterprises, so that coal enterprises can effectively deal with possible financial risks in the process of low-carbon transformation. Risk and income exist at the same time, when the coal enterprises face the risk, it also represents the corresponding income, so if the coal enterprises want to achieve the expected income level, they need to bear the corresponding financial risk. Even if coal enterprises have formulated and implemented preventive measures in advance, they still need to bear certain financial risks. If the occurrence of financial risks will cause different degrees of losses to coal enterprises, enterprises need to take effective risk prevention methods according to their actual situation, so as to effectively control financial risks and minimize the economic losses^[6] caused by financial risks.

Early warning target. The early warning goal is the goal that coal enterprises need to carry out risk management before the risk occurs, which refers to the financial risk and the crisis that may lead to the coal enterprises in the low-carbon transformation. It should be identified and measured as far as possible, and effective measures should be taken to avoid the occurrence of risks as far as possible, and it can also be controlled within the scope that coal enterprises can bear. So as to provide guarantee for the operation and development of enterprises.

Summary: In a word, low-carbon economy model is the main model of the future development of the world, which will bring great challenges to the operation and development of enterprises, especially for coal enterprises. In order to meet the requirements of low-carbon development, coal enterprises need to make corresponding changes, strengthen their financial management, and cope with the new financial risks of enterprises. This paper mainly discusses the construction of financial risk management mechanism of coal enterprises from four aspects: construction principles, construction elements and operation objectives. It means to promote coal enterprises to effectively complete the construction of financial risk management mechanism, help enterprises control financial risk and reduce the adverse impact of financial risk on enterprise operation and development. So that coal enterprises can achieve good development under the low-carbon economic model.

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