

# Problems and Countermeasures of Financial Informatization Management under the Background of Enterprise Digital Transformation

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*Abstract:* With the vigorous development of the digital economy and the continuous progress of digital technology, the digital transformation of enterprises has become an innovative path to strengthen core competitiveness and achieve efficient operation. Financial management is an indispensable link in the enterprise governance system, which is correlated with the stable and high-quality operation of the enterprise. The digital transformation of financial management has proposed new challenges and requirements for the informatization construction of financial management, but currently, many enterprises still have problems like insufficient understanding of the financial information construction and imperfect financial information management system, which will restrict their development and progress if not timely analyzed and addressed. This paper will elaborate on the significance of financial informatization construction and put forward improvement measures for the problems existing in financial information management in modern enterprises, thereby improving enterprise financial management level.

*Keywords:* Financial Informatization; Enterprise; Financial Management

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## Introduction

The digital technology revolution is reshaping the global economic pattern, and vigorously developing the digital economy has risen to the level of national strategy. Moreover, financial information construction is the top priority of enterprise financial management during the new period, but some issues still exist in this process. To help enterprises achieve high-quality development and build a management accounting system integrating business and finance, enterprises must give full play to the advantages of big data technology and construct a new financial information management system.

## 1. The significance of enterprise financial informatization construction

### 1.1 Connotation of financial informatization

Financial informatization rises in response to the information society, which is a means for enterprises to use advanced information technology to implement enterprise financial management. It first originated in the United States as a design idea of using the computer to assist financial personnel to work. With the increasingly intensified competition in the modern market, the content of financial informatization needs to be improved from dual angles, respectively, the breadth of content and management value.

### 1.2 Importance of financial informatization

In the development course of modern enterprises, scientific internal management is the key to the sustainable development of enterprises, whereas financial management is the foundation and focus of enterprise internal management, which should be given top priority. Under the background of digital transformation, strengthening the informatization construction of financial management information of enterprises can make them stand firm in the fierce competition. Also, the mastery and application of information technology is a critical premise for enterprises to gain a foothold in the modern market competition. Financial management runs through the overall process of enterprise production and operation and is the core part of internal management.

Additionally, informatization construction can reinforce the connection between various departments, enable effective integration and processing of the scattered information resources, and facilitate financial personnel to timely grasp the company's accurate capital information, thereby enhancing the information quality and level of the enterprise and improving its management efficiency.

### **1.3 Necessity of financial informatization**

Finance is the core department of enterprise data management. However, traditional financial accounting which simply sorts out and analyzes funds, taxes, income, costs and other information is unable to meet the needs of enterprise development in the context of digital transformation. This highlights the necessity for financial accounting personnel to enhance their own business level, keep pace with the times, reinforce financial information processing capabilities, flexibly apply information technology and software, open up the enterprise data chain, and leverage the big data information database. Hence, by collecting, processing, analyzing, and sharing the data, the integration of industry and finance and data value can be realized, thereby promoting management digitization, helping enterprises to realize the datafication of business decision-making, further enhancing the comprehensive governance capacity of enterprises, and promoting the better development of enterprises.

## **2. Problems existing in the construction of enterprise financial informatization**

In the era of big data, digitalization drives the transformation of traditional financial management. Whether it is to create a world-class enterprise financial management system or to achieve financial digitalization, both are inseparable from the key driving force of digital technology. As proposed in "Opinions", it is necessary to actively use big data, artificial intelligence, mobile Internet, cloud computing, block chain, and other new technologies to give full play to the advantages of finance as a natural data center, promote financial management to transform from informatization to digitalization and intellectualization, and realize the transfer from accounting scene as the basis to the business scene as the core. Although the country vigorously advocates the construction of enterprise financial informatization and financial management informatization is imperative in the reform and transformation, there are still many issues in the process of financial informatization construction, along with many puzzles and challenges.

### **2.1 Enterprises' lack of understanding of financial informatization**

Many enterprises have an insufficient understanding of financial information construction, believing that information construction is to replace manual computing with the use of computers to calculate financial data. In fact, this also indicates the lack of modern management concepts in enterprises. The information concept of financial personnel in enterprises is weak. In the informatization process of financial management, they are not skilled enough in the application of information technology, and cannot integrate information technology and financial management mode.

### **2.2 Lack of financial informatization management ability**

The level of enterprise financial informatization management ability is linked to the quality and efficiency of financial management. The scale of most enterprises will expand with time. Hence, in the era of big data, there will be a large number of data accumulation to be tackled urgently. The process of data collection, analysis, processing, and construction of mutual relations is relatively complicated<sup>[3]</sup>. Take the financial statements of the enterprise for example. With the constant expansion of the enterprise, data information analysis and integration of enterprise financial statements becomes increasingly difficult, whilst the financial management ability obviously fails to keep up with the improvement of the difficulty of enterprise financial management. The corresponding financial information management facilities and technology are lacking, especially among small and medium-sized enterprises with limited financial management ability, which also seriously restricts the development of enterprise digital transformation.

### **2.3 Relatively low standardization degree of the financial information system**

Nowadays, impacted by traditional thinking, the financial information construction progress of most enterprises is slow and the accounting process transformation lags behind. In the meantime, the financial information system is still in the digital

transformation stage, and the financial statements are only data listing, instead of data analysis. Thus, the financial information construction is difficult to meet the actual needs. Furthermore, each plate of the existing financial information system is opposed to each other, and the degree of integration is not enough, resulting in the insufficient degree of system data sharing, poor comparison and reference, and difficulty to improve the financial work efficiency.

## **2.4 Existence of the phenomenon of Information Island in the financial information construction**

Financial work runs through with the enterprise the whole process of each task of the enterprise, and all departments have connections with financial work. Nevertheless, the current business barriers and the Information Island phenomenon between departments seriously affect the data connectivity between various departments, hinder their communication and coordination, and cannot strengthen the business control of the whole process while failing to guarantee the effective development of financial work.

## **2.5 Lack of modern financial information management personnel**

Modern enterprise financial information management needs talents who understand both financial management and information technology. For the type of talents needed in financial information management, enterprises do not spend energy to cultivate. Therefore, the fragmented knowledge structure of the financial personnel team, the unitary structure of the personnel team, and the lack of compound talents with professional knowledge of computer and finance have also become the main problems restricting the construction of enterprise financial information.

## **3. Improvement measures for enterprise financial informatization construction**

### **3.1 Enterprise managers should establish a correct informatization consciousness**

In the early stage of the research, enterprises need to learn more from both similar and different types of enterprise models, and carefully study their starting point and construction ideas. Moreover, they need to closely combine the actual needs of their own management, examine financial information construction from a global perspective, avoid lack of focus and overgeneralization and conduct scientific and reasonable financial information construction planning. Only when the managers of enterprises take financial information construction as the top priority can the scientific and effective implementation of the information construction measures be guaranteed.

### **3.2 Build and improve the financial information management system**

Enterprises should base on their own situation to establish the corresponding financial information management system, clarify their needs for resources and financial informatization, and reasonably set information workflow, organizational structure, and division of labor. Also, enterprises should require their financial personnel of different positions to fully understand the financial informatization work process, be conscientious, and spare no efforts to do their own work well. Moreover, enterprises can also fully learn from the excellent financial information management system of other enterprises and explore a financial information management system in line with their own actual situation.

### **3.3 Develop information system application software according to the actual situation of the enterprise**

Fulfilling the needs of enterprises is the fundamental purpose of enterprise operation. To improve the efficiency of enterprise financial information management, apart from improving the ability and quality of professional financial staff, it is also very significant to choose software suitable for enterprises.

### **3.4 Establish an integrated system of thinking modes and focus on addressing the issue of information exchange and Information Island**

At present, most enterprises have many information systems belonging to different business areas. They mainly focus on their respective fields of business processes, basic data, etc., and each system belongs to different software manufacturers, thus forming several "main data information islands". In this way, the lack of main data management, organization, system, process, and standards makes it hard to ensure that when business processes, business rules, and application systems change, the main data are updated synchronously.

### **3.5 Strengthen the construction of financial informatization compound personnel team**

The development of financial management information has put forward higher requirements for financial personnel. In ORDER TO adapt to the new development, enterprises should continuously strengthen the professional and technical training and continuing education of financial personnel, especially the improvement of information system management technology, and the introduction and training of compound and comprehensive talents. According to the current staffing situation of the financial department, strengthen the information concept of financial professional and technical personnel and strive to improve the level of computer operation skills on the basis of clarifying job responsibilities, checking each other and supervising the post setting system.

### **Conclusion**

In the context of enterprise digital transformation, the digital transformation of enterprise finance has become an inevitable trend to promote the continuous development of enterprises. Confronted with the rapid development of the new generation of information technology, the field of financial work is in urgent need to expand, the way of financial work urgently needs to change, and the financial services function requires innovation urgently as well. All these are inseparable from the technical guarantee of financial information construction. Enterprises should lay great emphasis on the construction of financial information technology, further comb through the business processes, promote the development of financial software functions, and facilitate the deep integration of business and finance. Also, they need to strengthen the network security awareness, improve the internal control system, enhance the construction of the talent team, build a perfect financial information management system, comprehensively raise the level of information, and provide a strong information system support and power guarantee for the financial digital transformation, thereby better contributing to the high-quality development of enterprises.

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