

Analysis of Financial Management Objectives and Corporate Financial Core Competence under Network Environment

Jingxuan Zhao

Business School of Jiangsu Second Normal University, Nanjing, Jiangsu, 211200, China

zhaojxuan@126.com

Keywords: Environment, Financial management goal, Enterprise financial core

Abstract: The financial management goal of an enterprise mainly refers to the purpose that an enterprise must achieve by handling financial relations and organizing financial activities in a certain accounting period. Generally speaking, in China's current work, the financial management objectives and financial core competence of small and medium-sized enterprises need to be studied and effective treatment methods should be formulated. At this stage, although the financial management system of Chinese enterprises gradually tends to mature, due to the influence of the traditional financial management objective system, there are still many problems in the formulation and Realization of financial management objectives, which is not conducive to the effective improvement of enterprise financial core competence. In this paper, the enterprise financial management objectives and financial core competence under the network environment serve the realization of the goal of maximizing enterprise economic benefits, which is essentially unified. In order to meet the needs of enterprise development in the new era, we must pay attention to the coordinated development of financial management objectives and financial core competence.

1. Introduction

In the increasingly fierce social competition, financial core competence has gradually become one of the core competitive factors of enterprises, which directly determines the comprehensive competitive strength of enterprises. The financial management goal of an enterprise mainly refers to the goal that an enterprise must achieve by dealing with financial relations and organizing financial activities in a certain accounting period [1]. Generally speaking, in the current work of our country, the financial management objectives of small and medium-sized enterprises and the financial core competence of enterprises need to be studied and effective treatment methods formulated. Provide corresponding support for construction and long-term development, transform scientific research achievements into actual productivity through operation, increase education funds, train talents, and promote the realization of the goal of integrated development in Industry-University-Research [2]. However, with the constant change of economic situation, many enterprises are facing severe competition and will be restricted by many factors. Although the financial management system of

enterprises in China has gradually matured, due to the influence of the traditional financial management target system, there are still many problems in the process of formulating and realizing financial management targets, which is not conducive to the effective promotion of the financial core competence of enterprises. Although large enterprises have made more efforts and achieved positive results in this field, it does not mean that they can achieve ideal results in the future, so the tight work cannot be relaxed [3]. Here, this paper mainly analyzes the financial management objectives and financial core competence of enterprises. Exploring how to improve the core financial competence of enterprises from the perspective of financial management objectives is an important issue that all enterprises in China need to seriously consider at present. Enterprises need to take financial management as the basic goal, build a scientific financial management system, control the future development direction of enterprises, and realize efficient management of all aspects of work, so as to improve the efficiency and quality of financial management of school-affiliated enterprises.

With the rapid progress of network technology, the traditional financial management objectives and enterprise financial core competence model have been greatly impacted [4]. Foreign researchers have put forward the viewpoint of network finance according to the Internet and applied it to today's company management. Domestic research is much later than abroad, but with the rapid development of China's Internet, China's research on network financial management objectives and enterprise financial core competence is deepening, so the company has a lot of opportunities and challenges [5]. Based on the development of network information technology, how to innovate the network financial management objectives to adapt to the development of enterprise financial core competence, increase the maximum benefits of enterprise production and operation, and improve the comprehensive strength, so that enterprises can have an advantage in the fierce social competition is the key problem that enterprises must solve at this stage [6].

2. Traditional Financial Management Objectives and Modern Financial Management Objectives of Enterprises

2.1 Traditional Financial Management Objectives

For a long time, many large enterprises in China have taken profit maximization as the ultimate goal of enterprise financial management, and all financial management activities of enterprises are carried out around this goal. A perfect internal financial management system can not only ensure the authenticity of financial information, but also facilitate the financial and rational allocation of enterprise resources and the maximization of enterprise economic benefits, that is, the level of internal financial management directly determines whether the enterprise's financial management objectives can be achieved efficiently [7]. From a subjective point of view, this traditional financial management goal does not have much problem, but the social environment and natural environment are constantly changing at this stage. If we blindly work according to the purpose of profit maximization, it will inevitably lead to confusion in financial management, and enterprises will be desperate to make money, resulting in damage to society, nature, humanities and other fields, Cause great damage, which is unfavorable to China's development [8].

At present, the internal financial management system of most enterprises in China is not perfect. In order to achieve the financial management objectives, it is common to falsely report profits and whitewash financial statements by all means. Mainly reflected in two points.

(1) At present, most enterprises in China lack a perfect forecasting mechanism. The financial management objectives of enterprises often cannot meet the needs of strategic development of enterprises. The financial management objectives often deviate from the development trend of

enterprises' practice. In this situation, managers often engage in financial fraud in order to create the illusion of achieving the financial management objectives.

(2) Authenticity and integrity are the essential requirements of financial information, and it is meaningful to evaluate the realization of financial management objectives on the basis that the authenticity of financial information is guaranteed.

2.2 Modern Financial Management Objectives

With the continuous in-depth development of market economy, modern enterprises have undergone many new changes in management means and management mode. Economic globalization and information globalization not only bring opportunities but also challenges to Chinese enterprises. The variability of national policies and the volatility of international market make Chinese enterprises face higher financial risks [9]. If modern enterprises want to develop continuously in the fierce market competition, they need to give full play to the function of financial management. The so-called enterprise financial management goal refers to the goal that an enterprise should achieve in financial activities.

However, at present, most Chinese enterprises have not integrated the financial risk prediction mechanism into the formulation process of financial management objectives, and the financial management objectives tend to be static and cannot be fine-tuned in combination with changes in national policies and international markets. Such financial management objectives obviously cannot meet the needs of enterprise development in the new era [10]. To some extent, financial management can reflect the development mode of enterprises. When their own financial management level rises, their comprehensive strength will be greatly improved, and the right to speak in the industry will be greatly improved.

3. Application and Development of Financial Management Objectives and Enterprise Financial Core Competence under Network Environment

3.1 Financial Management Concept and Innovation of Enterprise Financial Core Competence

First, establish the concept of financial information. In the network age, information is becoming more and more important, and all activities of enterprises are inseparable from information. The realization of financial management objectives in the network environment is closely related to the financial core competence of enterprises. The development of the latter will directly affect whether the former can be realized in a short time and whether the enterprise will be stable. With the development of e-commerce in the network environment, many business activities of enterprises have realized online office, and financial information is more rapid and convenient. Because financial information involves business secrets, it has become the most important and risky information of enterprises. Therefore, the focus of financial management has become financial information risk management. With the continuous development and popularization of information technology, the enterprise is essentially a complex of various capabilities. Usually, the core competence of enterprises in the network environment includes technical competence, management competence and so on. The financial and business collaboration of an enterprise has become a reality in the network environment. The financial personnel timely process and feed back the relevant information between various departments and customers to the business department, so as to comprehensively improve the efficiency of the enterprise. From an objective perspective under the network environment, the setting of financial management objectives is for the enterprise to be on the right track in its future development. On the one hand, it can realize the progress of the

financial system, on the other hand, it can improve the management level, so as to avoid the wrong direction or other problems again.

3.2 Financial Management Mode and Innovation of Enterprise Financial Core Competence

The content of financial management under the network environment is broader and more comprehensive. Using remote and centralized management can effectively control the overall financial situation of enterprises. Under the network environment, the financial management objectives and the financial core competence of enterprises also show obvious relevance in actual work, especially in terms of competence. The realization of every financial management goal can be used as a measure to improve the financial core competence of enterprises, so as to consolidate the market position and social position of enterprises and create more social benefits for the country. In order to verify the accuracy under the network environment, an empirical study was conducted on five enterprises. According to the financial management risk score data from 2018 to 2020, the financial management risk score in 2020 was predicted. When the financial management risk score in 2020 was greater than 1, the prediction was successful, otherwise the prediction failed. The final prediction results are shown in Table 1.

Table 1 Prediction Results Of Financial Management Risk Scores of 5 Enterprises

Enterprise serial number	Financial management risk score in 2018	Financial management risk score in 2019	Financial management risk score in 2020	Forecast result of financial management risk score in 2020
1	0.494	0.773	0.883	0.896
2	0.696	0.882	0.916	>1
3	0.663	0.724	0.945	0.953
4	0.711	0.818	0.923	0.934
5	0.557	0.851	0.894	>1

Through the prediction of financial management risk scores of five high enterprises, the predicted scores of financial management risks of the second and fifth enterprises are greater than 1. Therefore, it shows that these enterprises will have financial management risks in 2020. By comparing with the actual situation, there will indeed be a financial crisis in 2020, which verifies the accuracy of the model and shows that the data mining model has high prediction accuracy of financial management risks. Under the traditional network environment, the financial work is a fixed office location. Mobile office is realized through the network, which breaks the limitation of time and space. Under the network environment, the financial management department can remotely process the financial data of subsidiaries, grasp the financial operation status in time, and at the same time control the operating status and capital status in real time and online, so as to achieve early risk detection, reduce the risk of enterprise financial core competence, fully implement the management of enterprise financial core competence, and innovate the financial management mode, effectively improve the efficiency of asset management.

4. Conclusions

In the current modern society with the rapid development of Internet technology and information technology, if enterprises want to develop, they must timely understand the new trend of social and economic development and change the mode and method of traditional financial management. Enterprise financial management objectives and financial core competence jointly serve the realization of enterprise value maximization. In the increasingly fierce social competition environment, financial core competence and financial management objectives have gradually

become one of the core competitive factors of enterprises. By innovating the content of enterprise financial accounting, strengthening the security system of enterprise financial management, innovating the training system of enterprise financial managers, we can comprehensively improve the core competitiveness of enterprises and finally achieve the sustainable development goal of enterprises. Enterprises must pay attention to the improvement of financial core competence, actively accelerate the construction process of internal financial management system, innovate and improve their financial core competence from various aspects such as financial risk prevention and control, internal asset management and fund recovery strategy, and finally promote the realization of the maximization of the value of Chinese enterprises. By studying the financial management objectives and enterprise financial core competence under the network environment, this paper aims to find out the financial management mode suitable for the development of the company and promote the development and innovation of the company.

References

- [1] Chen Shu. *Innovative thinking on enterprise financial management mode under the network environment*[J]. *Investment and Cooperation*, 2020, No.353(04):110-112.
- [2] Zhang Fan. *Innovative thinking on the financial management mode of small and medium-sized enterprises under the network environment* [J]. *Heilongjiang Science*, 2016, 007(004): 84-85.
- [3] Zhang Yanhua. *Discussion on enterprise financial management measures under the network environment*[J]. *Zhifu Times*, 2018, 000(06X):43-44.
- [4] Zhang Fan. *Innovative thinking on the financial management mode of small and medium-sized enterprises under the network environment*[J]. *Heilongjiang Science*, 2016(4):84-85.
- [5] Yin Lina. *Analysis of Financial Management Objectives and Corporate Financial Core Competence* [J]. *Shangxun*, 2019, No.186(32):76-80.
- [6] Gong Qiuju. *Talking about the transformation of enterprise financial management mode under the e-commerce mode* [J]. 2021(06):134-136.
- [7] Ding Liye. *Thinking about the transformation of enterprises to the era of financial management 2.0 under the "Internet +" environment* [J]. *China Small and Medium Enterprises*, 2019(8): 2-3.
- [8] Chang Kun. *Research on financial management innovation based on network economy* [J]. 2021(5):99-100.
- [9] Ma Jiali. *The development of network economy has changed the financial management mode of enterprises*[J]. *Contemporary Economy*, 2017(24): 2-5.
- [10] Hu Jinyue. *How to strengthen and improve the core thinking of enterprise financial capital management*[J]. 2021(17):149-150.