

Research on the Application of Refined Management in Modern Enterprise Financial Management

Yutao Liu

Xi'an Siyuan University, Xi'an, Shaanxi, 710038, China

Keywords: Modern Enterprise, Fine Financial Management, Problem

Abstract: Financial management is an important link in enterprise business activities, the lifeline of enterprise business activities, and the overall goal of enterprise investment, financing, working capital and profit distribution. With the development of the economy and the gradual improvement of the market economy system, enterprises pay more and more attention to the idea of refined management. To achieve the goal of financial management, enterprises must reform from the perspective of financial management, change the traditional financial management model, and use the refined financial management model, so as to improve the efficiency of capital use, realize the internal benefits of enterprises, and improve the level of financial management of enterprises. The article focuses on the analysis of the work mode of refined financial management, and gives some optimization suggestions on the current problems of refined financial management of enterprises, in order to provide useful reference for relevant personnel.

1. Introduction

At present, the world is experiencing the biggest change in a century, but the current epidemic situation is still serious, causing unprecedented impact on the development of the global economy. Under this impact, the operation and development are seriously impacted, and many enterprises can not even make a comeback. Although the epidemic situation is the main factor leading to the bankruptcy of large-scale enterprises, the enterprise's own risk response ability cannot be ignored, which is closely related to the financial management level of enterprises.

2. What is Refined Financial Management

Refined financial management is to maximize the profits of enterprises and reduce risks as much as possible in the financial management of enterprises. Establish a scientific and refined management platform and refer to relevant standardized management. According to the refined content, it mainly includes the content and methods of financial management. In addition, when conducting various business operations, it is also necessary to ensure that the financial personnel are proficient in their own professional skills, so as to guarantee various economic activities. In addition, the implementation of refined management can further enhance the executive power of financial management personnel, and ensure the smooth operation of business through strict procedures, thus promoting the work quality and efficiency of financial personnel in daily work,

and ensuring the long-term development of the enterprise. At the same time, the implementation of refined management can make the information system more perfect, and also ensure the reliability of financial data itself, so as to make correct decisions for the long-term development of the enterprise, thus further reducing the potential risks in the operation.

3. Exploring the Value of Refined Financial Management for Enterprise Operation

(1) The implementation of refined financial management can effectively reduce the financial risk of enterprises

The use of finance is not only related to the operation of enterprises, but also related to the development ability of enterprises. Moreover, the higher the utilization of funds, the better the business situation of the enterprise. At present, many enterprises have low efficiency in managing and using funds, waste funds and unclear flow of funds. It makes it more difficult to control the financial risk of enterprises, thus having a direct impact on their normal operation and development. Therefore, we must take measures to implement refined financial management, strengthen effective monitoring and control of funds, make the flow of funds more transparent and improve the efficiency of use.

(2) The implementation of refined financial management can effectively promote the financial reform of enterprises

Financial management is a complex system engineering. There are many external factors of enterprise financial management, such as environment, market, policy, etc. Especially, China's financial policies and regulations are constantly introduced, which makes the requirements for financial management and internal challenges more and more big. In the face of the above challenges, it is necessary to reform and integrate financial management, establish a systematic and standardized financial management system, integrate the content of financial management into the overall financial management, and constantly optimize and promote the refined management of enterprises. In addition, the prerequisite for the financial reform of enterprises is to comprehensively grasp the financial situation, so as to suit the remedy to the case and speed up the pace of financial reform. The implementation of refined financial management can enable enterprises to find problems at the first time and formulate corresponding countermeasures.

(3) Implementing refined financial management is the objective need for enterprises to achieve sustainable development

To achieve sustainable development, enterprises need to have strong development soft power to deal with market risk, competition risk, management risk and other risks. From the current enterprise development situation and the internal and external environment, if the enterprise continues to adopt the traditional operation mode, it will be difficult for the enterprise to stand in the fierce market environment, while the refined financial management is to adapt to the requirements of modern enterprise operation, and is also an important factor related to the sustainable and healthy development of the enterprise.

(4) Improve the quality of financial data

Refined management plays a significant role in promoting the development of enterprises. Enterprises should actively use diversified refined management measures to fully implement the early management tasks. Under the guidance of the guiding principle of "fairness", financial personnel will use refined management strategies and methods to emphasize the importance and positive role of financial management. Frequent communication and interaction among internal personnel can better supervise and help each other, ensure the quality of financial data, and improve work efficiency. While conducting refined financial management, managers will actively reflect on their own work behavior, efficiently process massive data, adhere to the feasibility and accuracy of

data, scientifically analyze and process data, and effectively avoid paying no attention to data. Therefore, when analyzing the concept and mode of refined management, scholars openly praised it. At the same time, financial managers can effectively deal with all kinds of financial information from the perspective of refinement, so that the financial decision-making of enterprises is more scientific, capital investment is more reasonable, and the overall financial management level of enterprises has been significantly improved.

(5) Improve the management level of enterprises

Refined management is an effective and reasonable financial management method with strong comprehensiveness. It is closely connected with various departments and requires the joint efforts of multiple departments and personnel to comprehensively manage it. Before the implementation of refined management, the enterprise should give full play to the enthusiasm of its employees to make them play their role, so that they can be used reasonably, so that the management quality and level of the enterprise can be significantly improved in a short time and more stable. Financial management is one of the important contents of refined management, and its importance is increasingly prominent. Managers should conduct a comprehensive analysis of the actual situation of enterprises from a scientific perspective, so as to effectively avoid various negative factors and contradictions. At the same time, it is necessary to change the previous extensive management mode, avoid blind subjective analysis, start from reality, consider both details and subjectivity, better adapt to the development needs of enterprises, and make financial management play its due role [1].

(6) Improve the effectiveness of financial decisions

Before fine management, financial personnel will comprehensively think and analyze the management status of the enterprise, understand the development focus of the enterprise and the current economic development status, combine fine management with financial decision-making, and provide necessary support and assistance for the financial decision-making of the enterprise. On this basis, the overall financial decision-making efficiency of the enterprise has been significantly improved, but also has a certain impact on other business departments. The management personnel conduct a comprehensive analysis of all aspects of the problems, adhere to the working policy of "keeping improving", conduct scientific analysis and effective disposal, and provide suggestions for the stable development of the enterprise. In addition, the content involved in refined financial management is more complicated, so it is necessary to strengthen its management. Through the standardized requirements for refined financial management of enterprises, providing enterprises with true, accurate and reliable financial information can effectively reduce capital risks, reduce various constraints, and provide necessary guarantee and support for the normal operation of enterprises.

4. Problems in Modern Enterprise Financial Management

(1) Inadequate understanding of refined financial management

At present, Chinese enterprises generally have the concept of "valuing efficiency over management". In a limited period of time, the financial management of enterprises often fails to achieve the desired results. Therefore, many enterprises adopt the "extensive" operation mode and hand over the financial work to the financial supervisor, which makes the financial management of enterprises more "refined". In addition, because the employees of the enterprise have not established a good financial management awareness, and the talent training is not sound, many financial management personnel still stay in the concept of "receiving a fixed salary", and there are lazy and lax ideas in their work.

(2) Investment Decision and Management

Investment decision-making is an important aspect of enterprise financial management. Many enterprises do not conduct research and analysis according to the actual situation of the market when investing, nor do they consider from a long-term perspective, but only focus on short-term returns, which leads to problems in the enterprise's capital chain. In addition, the enterprise did not establish a complete asset management system, nor did it have clear financial management responsibilities. Employees within the enterprise could not comply with laws and regulations, which led to conflicts of interest between enterprises, thus affecting the development of the enterprise [2].

(3) Insufficient supervision on financial management

At present, Chinese enterprises lack effective supervision over financial management and control in advance and in process. At present, Chinese enterprises only focus on the preparation and implementation of financial statements, while ignoring the follow-up supervision. Due to the lack of effective control in advance and in the process, the internal financial management of enterprises is too formalized to effectively control and operate the funds.

(4) Inadequate internal supervision

The establishment of financial system is a prerequisite to ensure the standardization of financial work and an important guarantee for financial personnel to standardize their behavior. Therefore, it is very necessary to establish a financial management system. However, many enterprises only regard financial management as a form and pay more attention to it. The direct result of this concept is that the refined financial management has not played a great role in promoting the development of enterprises, and due to the reason of the concept, the degree of refinement of financial management has not been paid enough attention. In addition, due to the lack of perfect supervision mechanism and unreasonable function distribution, it is difficult for refined financial management to effectively play its monitoring function, thus limiting the development of enterprises.

(5) There are loopholes in fund management

The dispersion of funds will have a great impact on the development of enterprises, especially in terms of financing and utilization. Many enterprises manage their accounts on the basis of individual accounts, which is easy to cause many problems: some enterprises have scattered funds, while others have idle funds, leading to waste of resources. While some enterprises are in urgent need of funds, they often encounter financing difficulties. In order to obtain more profits, they evade the supervision of relevant departments, making them unable to obtain government support [3].

5. Specific Application Strategies of Modern Enterprise Financial Refinement Management

(1) Establish a refined financial management system

Enterprises should formulate a set of strict financial management system according to their specific conditions. Specify the specific responsibilities of internal control and budget of the enterprise to avoid disputes and business delays between personnel and departments due to unclear responsibilities, so as to achieve systematic management of enterprise finance. In addition, due to the complexity of the financial management of enterprises, it is necessary to strengthen the examination and approval of finance, and establish and improve the examination and approval system. There are many ways for an enterprise to dispose of its assets, such as selling, transferring, and reporting losses. When disposing of these resources, it is necessary to abide by relevant national laws and regulations, protect the interests of the country, and effectively prevent the loss of funds of the enterprise. In addition, the internal of each enterprise should also cooperate with each other to ensure the scientific and effective financial management.

(2) Accelerate the transformation and development of enterprise financial personnel

Refined financial management requires more and more financial personnel, as well as their comprehensive quality and talent. To achieve this goal, we must increase investment in the training of financial talents. At the same time, it is necessary to establish a financial management and training system and formulate a systematic and perfect financial management and training program. In order to meet the requirements of intelligent and data-driven financial management, enterprises should strengthen the information technology training for financial personnel, constantly improve the information technology level of financial personnel, and lay a solid foundation for the realization of refined financial management. In addition, we should adapt to the development requirements of refined financial management, constantly strengthen business learning, improve our ability, so that enterprises can better realize the transformation of financial management, thus creating more possibilities for the development of enterprises.

(3) Learn the concept of refined financial management and let relevant personnel earnestly implement it

In order to change the financial management mode of enterprises, it is necessary to strengthen the cooperation between the leaders of the management and the lower level personnel, so that the management concept of enterprises becomes the core strength of enterprises. On the one hand, according to the specific management experience of advanced enterprises, a set of scientific and standardized management plans should be formulated to replace "rough" with "detailed", improve the management level, make the whole management work have a unified management system with systems to reference, records to query, supervision and control, and ensure the safety and systematization of financial management. On the other hand, start from the grass-roots level, let employees believe in the correctness of lean operation, establish the concept of lean operation, and promote the steady progress of the enterprise on the basis of understanding the refined financial management model [4].

(4) Establish a refined cost management system

Through the establishment of the target cost system, the management cost can be finely controlled. According to the actual operation of the enterprise, the target cost is determined, and its correlation analysis is carried out to establish the target cost line of the system. First of all, the refinement of the cost management system can effectively improve the internal environment of the enterprise, stimulate the enthusiasm of all departments, so that enterprises can better participate in the refinement of cost management. This can not only achieve the goal of cost control, but also make the financial management level of enterprises further improved. Secondly, the establishment of cost management system is the core of cost management, which can reflect the actual operation of each department. At the same time, we should attach importance to the establishment of the cost responsibility center of each department, establish the annual internal management responsibility system, combine the effectiveness of cost control with the performance of each department and individual, and implement the cost management system of "everyone has one indicator". Finally, a cost evaluation system is established to carefully evaluate its implementation effect and take it as an incentive mechanism to promote the humanized development of cost management.

(5) Improve the overall budget management level of enterprises

Comprehensive budget management is an important financial management method. The organic combination of comprehensive budget management and refined management has a great positive effect on the financial management of enterprises. Therefore, comprehensive budget management must be strengthened. First of all, it is necessary to establish a scientific and reasonable budget management system, effectively control various businesses, determine reasonable budget management, and carry out reasonable investment adjustment to maximize the operating efficiency of the enterprise. Secondly, we should have a certain understanding of the market environment, conduct in-depth analysis and research on the annual investment budget, combine it with the fund's

investment plan, and combine the income of the previous year with that of the current year as the basis for budget preparation. Finally, on the basis of comparison, it is compared with the operating effect, target plan and realized income of the same industry. Through the comparison of data, the existing problems are found, so as to formulate reasonable plans and practical budget measures [5].

6. Conclusion

In a word, in the financial management of modern enterprises, refined management is an important work, which can bring great economic benefits to enterprises. To achieve high-quality development, enterprises must strengthen the fine management of enterprises. For enterprises, they should really master and be able to flexibly use the refined financial management model, so that it can be integrated into the enterprise's operation, keep pace with the times, and improve the economic benefits of enterprises. Therefore, enterprises should formulate specific development strategies in combination with their own development realities to ensure the high-quality development of enterprises in the new era.

References

- [1] Wu Deyang. *Refined Enterprise Management and Financial Management [J]. Tax Payment*, 2021, 15 (02): 147-148
- [2] Qiu Ling. *Design and Application of Jiangsu Telecom Energy Consumption Management Information System Based on Refined Management [D]. Southeast University*, 2019
- [3] Wang Xiaomin. *Research on the Application of Refined Management in Modern Enterprise Finance Management [J]. Enterprise Reform and Management*, 2018 (21): 161+176
- [4] Wang Chao. *Analysis on Refined Management Strategy of Enterprise Finance in the New Era [J]. Public Investment Guide*, 2018 (20): 145-146
- [5] Zhou Yanping. *Discussion on Key Points of Refined Management of Enterprise Financial Internal Control [J]. Management Observation*, 2018 (19): 173-175