

Research on Business and Finance Integration of Dairy Enterprises in China from the Perspective of Digital Transformation

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Abstract: Research on the integration of business and finance is a hot and frontier issue in corporate management practice, financial digital transformation plays a key role in improving the maturity of the integration of business and finance in Chinese dairy enterprises. This paper puts forward firstly the concepts of business chain and financial chain of dairy enterprise, and the new concept of business and finance integration of dairy enterprises is given. Secondly, the concept of business and finance integration maturity is proposed and defined from the perspective of digital transformation, and the framework model of business and finance integration maturity system of dairy enterprises is constructed. Thirdly, it proposes the business and finance integration strategy for dairy enterprises in China, in view of financial digital transformation. The research on the integration of business and finance for China's dairy enterprises based on the maturity evaluation of the integration of business and finance has very important theoretical research value and practical guiding significance.

1. Introduction

With the rapid development and wide application of digital technology, financial management is undergoing unprecedented changes. In this era of digital economy, transactions between enterprises, consumers and governments are growing rapidly through the Internet, which puts forward higher requirements and challenges for financial departments. Digital transformation plays a key role in driving business transformation, improving financial performance and achieving sustainable development [1]. In terms of leading digital transformation, emerging methods such as experimental innovation, incremental change and temporary advantage combination can better guide digital transformation plans and provide support for enterprises to cope with social challenges and achieve financial sustainability [2]. For the renewable energy and food and beverage industries, digital transformation presents significant opportunities that can drive improved financial performance [3, 4]. In addition, digital transformation can also help listed companies predict financial risks, although

it will be interfered by peer competition. In general, digital transformation is of great significance to enterprises, and it is necessary to pay attention to factors such as technology availability, competitive pressure and green technology innovation [5]. These studies all show that digital transformation is of great significance to enterprises, which can promote business transformation, improve financial performance, and achieve sustainable development. In traditional dairy enterprises, the business department and the financial department often operate relatively independently and lack effective communication and coordination mechanisms. This leads to problems such as information islands, decision-making lag and resource waste, which hinder the improvement of overall efficiency and performance of enterprises. In order to cope with these challenges, adapt to the new business environment and achieve the goal of intelligence and high efficiency, dairy enterprises begin to pay attention to business and financial integration, organically combine business departments and financial departments to achieve closer coordination and cooperation. Through the integration of business and finance, dairy enterprises can effectively integrate resources, optimize decision-making, reduce costs, better adapt to market changes and achieve sustainable development.

Industry 4.0 is the current data-driven industrial revolution, and supply chain integration plays an important role in improving supply chain performance and organizational performance [6,7] pointed out that in the era of artificial intelligence, enterprises should transform financial accounting into management accounting, and solve practical problems in the transformation process, such as improving the accounting work system, strengthening the use and communication of technology, so as to promote the healthy and long-term development of enterprises. In addition, [8] proposed that the management is light on finance for business, and the factors that enterprises need to overcome in the construction of financial informatization to promote the construction of financial integration. In addition, in the context of Industry 4.0 and Made in China 2025, industrial integration models such as smart city and big data can significantly improve the level and efficiency of economic operation [9]. Internal integration and supplier integration are the key factors of agricultural-product supply-chain integration, which have a positive impact on product quality and financial performance [10]. These studies provide valuable insights into understanding the key factors of Industry 4.0 and supply chain integration, financial accounting transformation, financial integration construction, and industrial integration and supply chain integration of agricultural products, and provide a theoretical framework and starting point for future research. Dairy enterprises can use advanced data analysis, Internet of Things, artificial intelligence and other technical means to realize the integration and sharing of business and financial data, and improve the accuracy and efficiency of decision-making. Financial digital transformation will certainly promote the development of the integration of business and finance in dairy enterprises, which has become an undeniable trend in the development of the dairy industry.

This paper defines the concepts of business and finance integration, and the integration maturity from the perspective of digital transformation, and then puts forward an evaluation system framework of business and finance integration maturity. Lastly, the business and finance integration strategy for Chinese dairy enterprises is given.

2. Integration of Business and Finance in Dairy Enterprises

2.1. Business Chain of Dairy Enterprises

"Business chain" refers to the interrelated business processes of various links or departments in an enterprise. It describes the orderly connection of a product or service from production, procurement, sales to after-sales service. The business chain diagram of China's dairy enterprises, as shown in Figure 1 [11].

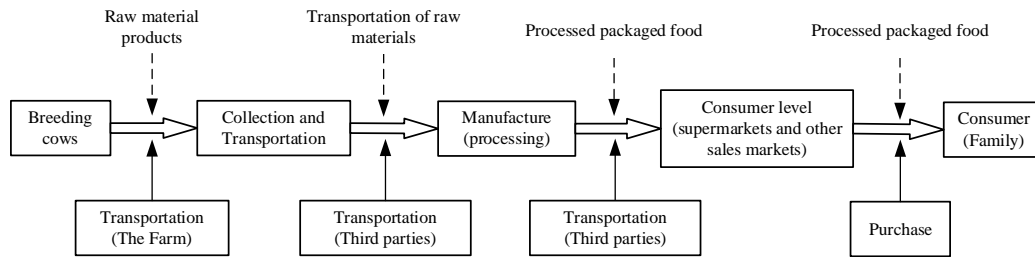


Figure 1: Business chain framework of Chinese dairy enterprises

In the upstream part of the business chain, dairy cows and farms producing raw milk, dairy processing in the midstream part, and channel marketing in the downstream part. In this industrial chain, elements such as dairy farmers, milk stations, dairy processing enterprises and the government cooperate with each other to construct an organic production stage. Dairy farmers, who are upstream in the industry chain, raise their cows by purchasing pasture feed and obtain raw milk during their lactation. Dairy processors are midstream and produce a variety of dairy ingredients by acquiring raw milk from dairy farmers and milk stations. The end consumer is the downstream of the industrial chain, and dairy companies have established three channels, including sales channels from factories to logistics centers, hypermarkets, supermarket chains and convenience stores; Direct sales channels that deliver milk to households, with final delivery through distribution centers and communities; And distribution channels into mall supermarkets and neighborhoods through hundreds of distributors.

The business chain of dairy enterprises is the whole process from raw material procurement to final product sales, covering milk source supply, production and processing, quality control, packaging and distribution, market sales and other links. Firstly, milk source supply is an important link in the dairy business chain. The main raw material of dairy products is milk, and the acquisition of milk needs to rely on milk source suppliers. Milk source suppliers can be farms or dairy farmers, who are responsible for raising and collecting milk. In this process, dairy enterprises establish cooperative relations with milk suppliers and sign procurement agreements to ensure stable access to high-quality milk raw materials. Secondly, production and processing is the core link in the dairy business chain. In this link, dairy enterprises process and process the milk obtained from milk source suppliers to turn it into various dairy products, such as milk, yogurt, butter, etc. The production and processing process includes sterilization, separation, mixing, flavoring and other processes, which require the use of various equipment and techniques to ensure product quality and food safety. Quality control is an indispensable link in the dairy business chain. Dairy enterprises must strictly monitor and manage the production process to ensure that products meet relevant standards and regulatory requirements. In the quality control process, dairy enterprises will take various measures, such as laboratory testing, quality control, hygiene management, etc., to ensure the quality and safety of products. Packaging and distribution is one of the important links in the dairy business chain. In this link, dairy enterprises will produce good dairy products for packaging, and the corresponding identification and classification. Packaging design and material selection play a crucial role in the sale of products. At the same time, dairy enterprises also need to establish an effective logistics system to ensure that products can be delivered to sales terminals in a timely and safe manner to meet market demand. Finally, marketing is the final link in the dairy business chain. Dairy enterprises need to bring their products to market, sell and distribute them through various sales channels. This includes retail channels, wholesale channels, F&B channels, etc. In the marketing link, dairy enterprises need to carry out market research, brand promotion, sales organization and other work to improve the visibility and market share of products.

2.2. The Financial Chain of Dairy Enterprises

"Financial chain" refers to the connection of relevant processes, data and decisions involving financial aspects, covering all aspects of financial management, including financial statement preparation, budget and cost management, capital flow, etc. The financial chain of dairy enterprises covers the links of capital demand and budget, capital financing and decision-making, capital operation and scheduling, financial management and monitoring, etc. These links are interrelated and interdependent, and together constitute the complete financial system of dairy enterprises. The financial chain frame diagram of China's dairy enterprises, as shown in Figure 2.

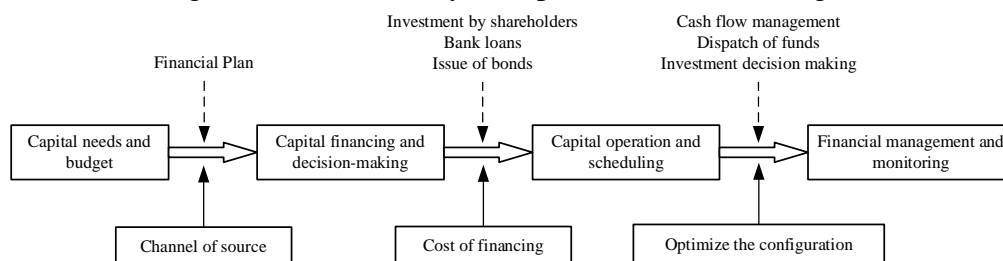


Figure 2: Financial chain framework of Chinese dairy enterprises

In the financial chain of dairy enterprises, it is the premise and foundation of normal operation to clarify the capital demand and budget. Dairy enterprises need to select appropriate financing channels and determine appropriate financing methods according to the evaluation of capital needs. Shareholder investment can provide long-term stable financial support, but it involves issues such as ownership structure and profit distribution. Bank loans can meet short-term or medium to long-term funding needs, but need to repay the principal and pay interest. Issuing bonds is to obtain funds through debt financing, and enterprises need to bear the responsibility of bond interest and debt repayment. Dairy enterprises should choose reasonable sources of funds according to their own situation and financial planning to ensure sufficient funds and reasonable costs. To complete the capital financing required by enterprise operation, dairy enterprises need to carry out effective capital operation and scheduling. Capital operation includes cash flow management, capital scheduling and investment decisions. Dairy enterprises need to establish a sound budget and capital plan, rationally arrange the use of funds, and ensure the stability and liquidity of cash flow. At the same time, dairy enterprises need to make investment decisions, judge and evaluate the benefits and risks of different investment projects, optimize the allocation of funds, and improve the efficiency of capital operation. Financial management and monitoring is one of the key links in the financial chain of dairy enterprises. Dairy enterprises need to establish an effective financial management system, including accounting, cost control, tax management and other aspects. Accurate financial records and reports can provide information about the financial position and operation of the enterprise, and provide the basis for decision-making. Cost management is an important part of financial management of dairy enterprises, which comprehensively manages and controls production costs to improve profitability and market competitiveness. Tax administration involves compliance with relevant laws and regulations, reasonable planning of tax planning and reduction of tax risks. Financial supervision is indispensable to the financial chain of enterprises, and dairy enterprises need to ensure the compliance and transparency of financial activities. The establishment and implementation of internal control systems can reduce risks and safeguard the safety and integrity of assets. Audit and risk management is an important means to independently evaluate and supervise financial activities, which helps to find problems and improve financial operation level. Timely disclosure of financial information can enhance market trust and investor participation.

2.3. Definition of the Integration of Business and Finance: Based on the Perspective of Business Chain and Financial Chain

The conceptual model of the integration of business and finance of dairy enterprises based on the aforementioned perspective of business chain and financial chain, as shown in Figure 3.

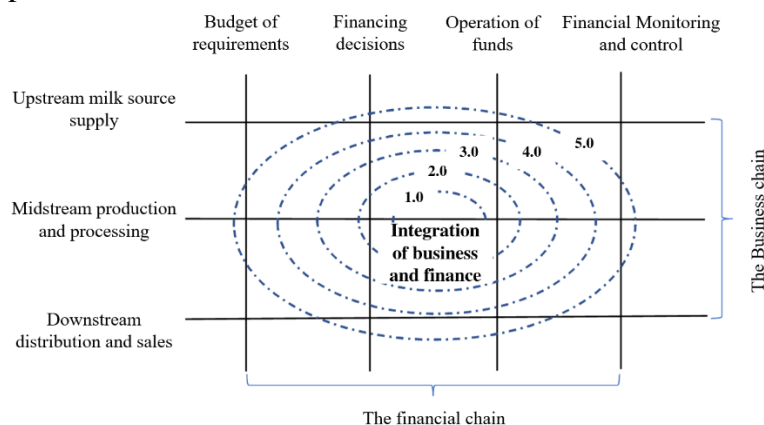


Figure 3: Conceptual model framework of the integration of business and finance in dairy enterprises

From the perspective of business chain, the integration of business and finance involves the following aspects: (1) Business strategy and financial planning: the business strategy of dairy enterprises needs to be consistent with financial planning. The formulation of the business strategy should take into account the financial objectives and resource requirements to ensure the feasibility and financial sustainability of the strategy. At the same time, financial planning should be schemed reasonably based on business development needs, in order to provide sufficient financial support for implementing business strategies. (2) Integration of business and financial decisions: When formulating business plans and project investment decisions, it is necessary to consider financial factors, such as budget constraints, cost of funds, rate of return, etc., in order to achieve optimal business results and financial benefits. (3) Business operation and financial control: The business operation of dairy enterprises needs to be coordinated with financial control. By establishing an effective financial control mechanism, the Bank monitors and manages costs, risks and efficiency in the process of business operations to ensure the rational utilization of resources and the realization of business objectives.

From the perspective of financial chain, the integration of business and finance involves the following aspects: (1) the association between financial data and business indicators: the financial data of dairy enterprises should be linked to business indicators. Through the establishment of a comprehensive financial indicator system, financial data and key business indicators can be fully utilized to help enterprises understand business operation status, find problems and optimize business decisions. (2) Synergy between fund management and business needs: Fund management of dairy enterprises needs to adapt to changes in business needs. Flexibly deployed funds to support business expansion and investment projects based on the capital needs of different business segments and projects, while maintaining sound liquidity and solvency. (3) Financial report and business performance evaluation: The financial report of a dairy enterprise should reflect the association between business performance and financial condition. Through timely and accurate financial reports, it helps enterprises understand business profitability, return on capital and financial risk, and provides important reference for business decisions.

The integration of business and finance is to combine the business chain and financial chain of dairy enterprises to achieve the coordinated development of business operation and financial

management. The integration of business and finance requires continuous efforts to promote, cannot accomplish at one stroke. It has a process from initial integration to mature integration. This process can divide into five stages, which expressed as "Business-finance integration 1.0 → Business-finance integration 2.0 → Business-finance integration 3.0 → Business-finance integration 4.0 → Business-finance integration 5.0".

3. Maturity Model of Integration of Business and Finance of Dairy Enterprises in China

3.1. Financial Digital Transformation Enables the Integration of Business and Finance

From the perspective of technological progress, the development of financial technology includes the evolution stages of manual bookkeeping, accounting computerization, financial informatization, financial digitalization and financial numerical intelligence, as shown in Table 1. Starting from the traditional manual bookkeeping, with the progress of technology and the change of business environment, the popularization of computer technology has made enterprises gradually turn to computerized accounting to realize the rapid processing and management of financial information [12]. The application of network technology, database and other technologies marks the arrival of the financial information age, which brings more efficient and accurate processing methods for financial work. However, with the rapid development of digital technology, the era of financial digitalization is rising rapidly, and enterprises begin to use digital tools and platforms for financial management and decision support [13]. The latest trend points to the era of financial digital intelligence, that is, the application of advanced technologies such as artificial intelligence and big data analysis in the financial field to achieve more intelligent and data-driven financial operations [14].

Table 1: Evolution of financial technology

Development of financial technology	Technical conditions required by the enterprise	The qualities that financial personnel need to have	Characteristics of stage
<i>Manual accounting</i>	paper, calculator	basic financial knowledge	processing speed is slow, error-prone, time-consuming and laborious
<i>Accounting computerization</i>	computer technology	financial knowledge, operation accounting software	information entry automation, greatly reduce the error, shorten the data processing time
<i>Financial information</i>	network technology	financial knowledge, operation accounting software, management database information	processing automation, initial information sharing, data integration
<i>Financial digitization</i>	Digital technology, big data, cloud computing, blockchain	financial knowledge, operating financial system, understanding enterprise business, financial data analysis	accuracy, real-time, analytical
<i>Financial digital intelligence</i>	Big data, intelligence, Internet of Things, mobile Internet, cloud computing	financial knowledge, intelligent financial system, enterprise business, financial data analysis, forward-looking prediction	intelligent, intelligent, predictive, forward-looking

Through financial informatization, dairy enterprises are able to improve the accuracy, timeliness and reliability of financial data, so to better support decision-making and operational management. However, with the rapid development of digital technology in various industries, dairy enterprises are gradually moving forward to the era of financial digitalization. At this stage, they begin to explore the use of digital tools and platforms to optimize financial processes, strengthen risk control, improve financial analysis and forecasting capabilities, etc. This will help enterprises better adapt to market changes, enhance competitiveness, and lay the foundation for future digital-intelligence

transformation.

China's leading enterprises in the industry, Yili Group and Mengniu Dairy, are actively promoting the digital transformation of finance. These enterprises achieve the goal of financial digitization by introducing advanced financial management systems, data analysis tools as well as artificial intelligence technology. They are committed to improving the efficiency of financial processes, strengthening risk management and control, optimizing cost management, and utilizing data analysis to provide high-quality financial forecasts and decision support, in order to maintain a competitive advantage in the dairy industry chain [15, 16].

3.2. The Concept Definition of the Maturity of Business and Finance Integration

The maturity of business and finance integration refers to the development degree and level of an enterprise in business and financial integration. It reflects the different stage characteristics of enterprises in business and financial communication and collaboration, mechanism establishment, actual results and other aspects. The integration of business and finance integrates the business operation and financial management of enterprises to realize the close cooperation and common development of business departments and financial departments. This process usually includes different stages, from the initial stage of business and finance integration 1.0 to the integrated stage of business and finance integration 5.0 [17], as shown in Table 2.

Table 2: Maturity characteristics of business and finance integration

Stage of development	Technical conditions	Characteristics of enterprises	Key points
1.0 <i>Initial</i>	manual bookkeeping or computerized accounting	enterprises are small in scale, simple in business	do not have the basic conditions for the integration of business and finance
2.0 <i>Primary</i>	Informatization of finance	Large enterprise groups that only implement financial informatization	The total system of business finance and finance has not been established, and there is a lack of people with both financial and business knowledge
3.0 <i>Intermediate</i>	Digitalization of Finance	Large enterprise groups that have completed one of the construction of financial sharing center and management accounting system, or both, but are not complete	There is no perfect combination between financial sharing center and management accounting system construction
4.0 <i>Advanced</i>	Digitalization of Finance	Basically complete the digital transformation and upgrading of the whole industrial chain leading enterprises	There is still room for improvement in the integration of business and finance personnel
5.0 <i>Integrated</i>	Financial intelligence	Large group enterprises that have completed digital-intelligence transformation and upgrading	The ideal state of integration of business and finance

Refer to the level 1.0 named initial stage, enterprises began to realize the importance of the integration of business and finance, and began to try to integrate business and finance. For the primary stage of level 2.0, the communication and collaboration between business and finance are gradually intensified. For the intermediate stage of level 3.0, enterprises have established a more stable and effective integration mechanism of business and finance. In the advanced stage of level 4.0, the integration of business and finance is close to completion and achieved obvious results. In the integrated stage of level 5.0, the integration of business and finance has reached the highest level and become a powerful driving force for the sustainable development of enterprises. Enterprises at

different stages can promote the development of the integration of business and finance through appropriate strategies and measures.

3.3. Evaluation System Framework of Business and Finance Integration Maturity

With the increasingly fierce competition among enterprises, the integration of business and finance has become the key to improve operational efficiency and strategic decision-making ability. However, the integration of business and finance from 1.0 to 5.0 is a gradual process that requires comprehensive evaluation and development at different stages. In order to help enterprises accurately evaluate the level of industry-finance integration and formulate corresponding development strategies, the maturity evaluation system of industry-finance integration emerges at the historic moment. The main indicators of the maturity evaluation of the integration of business and finance are as follows:

(1) Degree of cross-department collaboration: Assess the degree of cooperation and information sharing among different departments, such as whether there are regular cross-department meetings, project teams or working groups to facilitate effective communication and collaboration in business and finance [18].

(2) Data integration and sharing: Examine the degree of integration and sharing of business and financial data, whether there are unified data standards and information system support. Such as the enterprise's data management capabilities, including data collection, integration, processing and verification. Assess whether there are specifications for data standardization and consistency, and determine the accuracy and confidence of the data [19].

(3) Integration of performance management: Observe whether the enterprise integrates business and financial performance indicators for comprehensive analysis and decision support. Assess whether an appropriate system of indicators is in place to measure aspects such as business performance, financial health and long-term growth [20, 21].

(4) Financial decision-making and influence: examine the degree of participation and influence of the financial department in business decision-making, and evaluate whether it can provide timely and accurate financial information and analysis to support strategic planning, investment decision-making and risk management, etc [18].

(5) Information technology infrastructure: Evaluate whether the enterprise's information technology systems and tools support the integration of business and finance, including the integration and scalability of ERP systems, the use of data warehouses and analysis platforms, as well as the degree of automation and digitalization, etc [19].

(6) Personnel training and development plan: Observe whether the enterprise provides relevant training and development opportunities to enhance the knowledge and skills of employees in business and financial fields. Assess whether there is a clear training program and continuing education measures in place to maintain the professionalism of employees [22].

The maturity model of the integration of business and finance is shown in Figure 4.

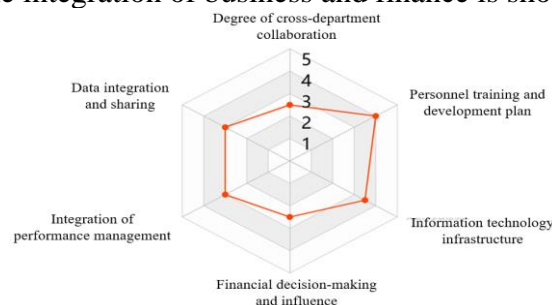


Figure 4: Maturity model of integration of business and finance of dairy enterprises

Table 3: Evaluation system framework of business and finance integration maturity

Evaluation indicators /stage	1.0 Explore	2.0 Initial order	3.0 Middle Order	4.0 High Order	5.0 Mature Fusion
(1) Cross-department collaboration degree	Initially set up cross-departmental meetings or working groups	Build cross-functional teams	Perfect cross-department communication and collaboration mechanism	Closer coordination and greater efficiency	Initially set up cross-departmental meetings or working groups
(2) Data integration and sharing	Integrate and try to share some key data	Basically realize the integration and sharing of all data	Highly consistent, timely, and accurate data	Real-time data sharing	Integrate and try to share some key data
(3) Integration of performance management	Initial integration	Jointly set performance goals and indicators	Shared unified performance management system	More reasonable performance management system	Initial integration
(4) Financial decision-making and influence	Combine key data and financial reports to make decisions	The financial department leads the business department to conduct cross-department data analysis and decision-making	Use big data, blockchain and other technologies for analysis and decision-making	Real-time intelligent decision making	Combine key data and financial reports to make decisions
(5) Information technology infrastructure	Build interconnected information platforms	Integrated digital information management system	Complete the digital transformation and upgrading of the whole industrial chain	Complete the digital-intelligent transformation and upgrading of the whole industrial chain of enterprises	Build interconnected information platforms
(6) Personnel training and development plan	Recruit talents related to business and finance integration	Recruit and train talents related to the integration of business and finance	Focus on cultivating talents related to the integration of business and finance, and set up a professional team	Top talent in the industry	Recruit talents related to business and finance integration
Overall evaluation	Realize the importance of the integration of business and finance, and try to establish a preliminary cooperation framework.	It has strengthened the implementation of the integration of business and finance, established a certain cooperation mechanism and process, and improved the ability of data integration.	The integration of business and finance has reached basic maturity, with close cooperation between business and financial departments and more efficient data sharing and decision support.	The integration of business and finance has reached a highly intelligent level and gradually turned to the integration of industry and industry.	Realize the importance of the integration of business and finance, and try to establish a preliminary cooperation framework.

There are six elements of the maturity model of business and finance integration, refers to Table 3 for the evaluation system framework of business and finance integration maturity. This framework is set to measure the maturity of enterprises in business and finance integration, and to help enterprises identify the current state, determine the focus of improvement and formulate the path of sustainable development.

By utilizing the business-finance integration maturity evaluation system, enterprises can better understand their own development status, identify potential challenges and opportunities, and take targeted measures to promote the business-finance integration to a higher level.

4. The Business and Finance Integration Strategy of Dairy Enterprises in China

The integration strategies of the integration of business and finance of dairy enterprises can be classified into four categories: the melting strategy dominated by the upstream of the business chain, the merging strategy dominated by the downstream, the integrating and connecting strategy dominated by the middle of the business chain, and the integrated innovation strategy promoting the whole chain collaboration.

4.1. Melting Strategy

Melt strategy focuses on the integration, optimization and digitalization of milk source supply chain and raw material procurement management, which is a strategy to achieve integration and synergy between business and finance through unification, coordination and standardization. The upstream of the dairy industry chain refers to the starting point of the supply chain, and the upstream enterprises are mainly milk suppliers and production equipment manufacturers. The main body suitable for adopting this melting strategy is dairy enterprises that integrate the advantages of the upstream of the industrial chain or the supply side of milk sources. Utilizing this strategy can effectively empower the integrated development of business and finance.

4.2. Merging Strategy

The merging strategy focuses on digitizing sales channels, optimizing customer service and improving marketing effectiveness, and is a strategy to integrate financial functions into all links of the business chain. The downstream of the dairy industry chain refers to the sales, marketing and customer service stages, and the downstream enterprises are mainly dairy retailers. The merging strategy is more suitable for dairy enterprises with strong and stable sales channels and advantages in the downstream of the industrial chain.

4.3. Integrating and Connecting Strategy

The integrating and connecting strategy focuses on integration, optimization and digital R&D design, production and manufacturing to improve R&D innovation ability and production efficiency. It is a strategy to achieve smooth information flow, capital flow and value flow between the upstream and downstream of the business chain. The midstream of the dairy industry chain refers to the design, R&D and manufacturing stages of products, and the midstream enterprises are mainly dairy production and manufacturing enterprises. The integrating and connecting strategy is more suitable for the dairy enterprises with strong own strength and high value added of products in the middle of the industry, which have great advantages.

4.4. Integrated Innovation Strategy

The integration innovation strategy focuses on promoting the digital transformation and collaborative innovation of the whole chain to achieve a high degree of integration of business and finance. It is a strategy to achieve the growth and transformation of business and finance through the innovation of technology, process and business model, and create a competitive business and financial model through innovation and improvement. The digital transformation of the whole industrial chain refers to the comprehensive digital transformation involving all links from upstream to downstream. Integrated innovation strategy is more suitable for the development of the whole industrial chain and large dairy enterprises with strong advantages in the middle and downstream of the industrial chain.

5. Conclusions

It studies the integration of business and finance in dairy enterprises and the enabling effect of financial digital transformation on the integration of business and finance in this paper. With the concept of business chain and financial chain of dairy enterprises, this paper gives the concept definition of business and finance integration, and puts forward an evaluation system framework of business and finance integration maturity. Financial digital transformation plays the enabling role to promote the integration of business and finance. By linking financial data with business performance and improving the accuracy and timeliness of financial reports, the communication and collaboration between business and finance can be intensified, and the maturity of business and finance integration will continue to be improved. According to the characteristics of the business chain of dairy enterprises in China, the integration strategy of business and finance is put forward in this paper, namely melting strategy, merging strategy, integrating and connecting strategy, and integrated innovation strategy.

Through financial digital transformation, the integration of business and finance of dairy enterprises can be empowered, which can improve the comprehensive business ability and competitiveness of enterprises. In the process of implementing financial digital transformation, dairy enterprises should choose the corresponding path strategy according to the characteristics of their own business chain, and evaluate and improve the maturity of business and finance integration based on the evaluation model framework, so to promote the sustainable development and sustainable success of enterprises. Based on the maturity evaluation model of business and finance integration, it is one of the valuable and meaningful important research directions in the future to carry out the application research and scenario case analysis of the maturity evaluation of business and finance integration of various business forms.

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