

Optimization Strategy of Strengthening Financial Internal Control Management in Institution of Higher Learning in the Information Age

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Abstract: With the continuous development of higher education in China, the financial risks of economic activities in institution of higher learning are gradually increasing. In the era of deepening the reform of higher education, how to further improve the internal control system, improve the innovative ability of financial management and improve the level of financial management in institution of higher learning has become the focus of academic circles. Financial management plays a more and more important role in the management of institution of higher learning, which has a great impact on the management level of institution of higher learning. From the actual situation, it can be found that there are still many problems in the internal control management of institution of higher learning. Therefore, it is necessary to carry out in-depth exploration and use targeted measures to effectively solve them, so as to promote the standardized development of financial management in institution of higher learning. As a key link to ensure the smooth operation and development of institution of higher learning, financial management needs the attention of relevant personnel, so as to optimize the effect of financial management in institution of higher learning and enhance the effectiveness of college management. Based on this, this paper discusses the content of financial management in institution of higher learning, and analyzes in detail the optimization strategies of financial management in institution of higher learning from the perspective of internal control.

1. Introduction

With the establishment of the dominant position of China's market economy, the implementation of the Financial System of Institution of Higher Learning, various financial systems and policies stipulated by institution of higher learning, and diversified changes in funding sources, many new changes and problems have emerged in the financial management of institution of higher learning. To strengthen the construction of a clean government, we need to pay attention to the construction of financial system, and it is of great significance to prevent and control violations from the source. Strengthening the construction of a clean government requires a democratic financial decision-making mechanism, demonstrating, analyzing, and persisting in collective discussion on major investment projects, financing scale, economic policy adjustment, and bulk asset disposal in institution of higher learning [1]. Under the background of the new era, the scale of institution of higher learning is expanding and the development speed is accelerating.

With the complexity of management activities and economic behaviors in institution of higher learning, based on the perspective of internal management, institution of higher learning need further in-depth reform, especially in financial management, which should strengthen the control of capital and environmental construction, strengthen internal control and improve the accuracy of financial management in institution of higher learning. At present, due to external environment and internal reasons, there are still many problems in financial management in institution of higher learning, which is also an important factor for the decline of financial management efficiency. Therefore, targeted solutions must be used to effectively improve the level of financial management in institution of higher learning. The theoretical research and practice of financial internal control in institution of higher learning in China is later than that in developed countries. Up to now, the

financial internal control management in institution of higher learning also lacks a unified standard [3]. There are still some imperfections in the practice of financial internal control management in institution of higher learning in China, such as the management awareness of financial internal control in institution of higher learning needs to be strengthened, the construction of management system needs to be improved, the budget management system needs to be improved, and the information management level needs to be improved [4].

2. Overview of internal control management

2.1. The content of financial management in institution of higher learning

The financial management of institution of higher learning is to manage the funds and assets of institution of higher learning, be responsible for the management of budget funds in institution of higher learning, etc. Based on the actual development situation of institution of higher learning, and scientifically raise, use and manage various funds through economic accounting, so as to ensure the good economic benefits of institution of higher learning [5]. In recent years, the financial risks of institution of higher learning mainly include income risks, debt risks, investment risks, compliance risks, etc., which have attracted the attention of managers. How to find potential risks, how to prevent, evade and eliminate risks has gradually become the focus of financial work in institution of higher learning. Therefore, strengthening financial management in institution of higher learning has an important impact on the prevention and control of corporate risks in our university. In foreign countries, the research on financial management in institution of higher learning started earlier than that in China, and there are many researches on financial management in institution of higher learning [6].

According to the content, it can be divided into the research of financial management mode, internal control of financial risks, financial service awareness, financial business process, financial information disclosure, financial information construction, etc [7]. Under the new situation, the construction of financial internal control management in institution of higher learning is very important. The first task is to grasp the "key minority" of leading cadres in institution of higher learning as the core of financial management. The change of financial management concept and the promotion of financial management awareness of the leadership are the basic prerequisites for improving the financial management awareness of college staff at the overall level. Therefore, the management of institution of higher learning should take the initiative to learn and master the relevant theoretical knowledge and practical experience of financial management and internal control, emphasize the importance of financial internal control in practice, set an example, and urge all college staff to innovate their ideas, recognize the situation clearly, and fully realize the importance and urgency of financial internal control. Secondly, we should build and improve a scientific financial internal control management system in institution of higher learning [8]. The number of comprehensive financial indicators of a university from 2018 to 2020 is shown in Table 1.

Table 1 Number of comprehensive financial indicators of a university from 2018 to 2020

Year	2018	2019	2020
Index	74.42	78.26	76.54

2.2. Present situation and problems of financial internal control management in institution of higher learning

This paper summarizes the development and research trends of financial management in universities at home and abroad, and expounds the changes of accounting system. Put forward the theoretical basis of college financial management and college financial management system, including the concept, characteristics and tasks of college financial management; Secondly, based on the information asymmetry theory, internal control theory and business process reengineering theory, the survey results of the questionnaire are analyzed, and the present situation and existing

problems of a university in Shanghai are sorted out and analyzed. We should start with the comprehensive evaluation of the financial situation of institution of higher learning, gradually develop the construction of financial internal control management, and constantly adjust the existing financial internal control management system of institution of higher learning [9].

At the same time, institution of higher learning should take the revision and update of the standard process of economic activities as the normalization work, regularly conduct self-evaluation of financial internal control management, and improve management methods according to the evaluation results, so as to continuously promote the continuous optimization of internal control system. Finally, the informatization level of financial internal control management in institution of higher learning should be improved. The most obvious feature of the financial management objectives of institution of higher learning in China is that it is very diversified. Specifically, it should not only ensure the stable and sound development of institution of higher learning, but also meet many practical needs, for example, the requirements put forward by teaching and scientific research institutes, which will have a certain impact on the unity of current indicators. In addition, the administrators in some institution of higher learning lack a correct understanding of internal control, weak awareness of internal control, superficial work of internal control, lack of overall review and imperfect accountability mechanism for budget control, and the first person in charge of examination and approval of the use of various funds doesn't pay enough attention to and know their own department's budget management, and still lacks a clear concept and overall consideration of the progress, objectives and benefits of the budget funds they have signed and approved. The expenditure of a university in 2018 is listed in Table 2.

Table 2 A list of expenditures of a university in 2018

Item of expenditure	Sum of money
The basic expenditure	39547.25
Scientific research	5244.21
Bank loan interest	2563.98
Overall expenditure	47355.44

3. Overview of financial management in institution of higher learning

3.1. Internal control system is not perfect

From the perspective of internal control, by exploring the internal control management system in institution of higher learning, it can be found that the construction of internal control system in institution of higher learning is not perfect, the linkage mechanism between internal control systems is missing, the overall implementation efficiency of internal control system is low, and it is divorced from practical problems, and the implementation effect of the system needs to be improved. A brand-new exploration and practice of financial management is carried out, and it is known that there are some irrationalities in financial management of institution of higher learning. Strengthen the education of professional ethics of financial personnel. Financial personnel should be loyal to their duties, act impartially, be honest and self-disciplined, manage their finances scientifically, have a sense of law, be full of responsibility, and consciously resist unhealthy practices; To strengthen the implementation of the unified working standards of financial personnel, it is required to carry out work openly and fairly, and gradually realize the financial management system of Sunshine Finance in institution of higher learning, which refers to the sum of relevant institutions, departments and operating mechanisms in scientific research, teaching and social services.

College financial system is an important part of higher education. The contents of college financial management system include: organization setting, distribution of departments, division of authority, financial accounting system and other operating mechanisms. Institution of higher learning should make full use of emerging information technologies, especially big data technologies, and build customized and efficient financial internal control management information platforms in combination with their own actual needs. By using these information platforms, we can

continuously improve the communication efficiency between internal business departments and administrative departments, between universities and external financial information demanders, and jointly determine the main data of internal departments and external information demanders.

3.2. Establish a sound financial management system

At present, the relevant financial system has clearly required that the financial management of institution of higher learning must implement unified management. However, for those large-scale institution of higher learning, it is necessary to implement hierarchical management and work out a financial management system. Its purpose is to effectively manage the assets and income and expenditure of institution of higher learning, which is very important. And interaction and business collaboration. Actively guide and organize all personnel to implement the internal control mechanism, and improve the coordination of the implementation of the internal control system in the financial department and the efficiency of financial management in institution of higher learning [10].

Finally, cultivate employees' awareness of internal control risks, build a good environment for the implementation of internal control of financial management in institution of higher learning, create an adaptable atmosphere of internal control, and give full play to the functions of internal control. Financial accounting personnel must prepare vouchers and make accounts in strict accordance with the school's accounting system to ensure accurate accounting. At the end of the year, the financial department must make a financial analysis on the use of funds in the whole school, and report the analysis results to the highest financial management institution of the school. The existing traditional college financial management mode and process can no longer meet the requirements of the rapid development of the school, and the used financial management system is not perfect enough. Therefore, in the daily financial management process, the original mode is no longer suitable for the current trend. This paper will re-engineer the process from part to whole to improve the work efficiency and ensure the work progress. In order to improve the satisfaction and demand of teachers and students, and make the financial management of institution of higher learning more standardized. Institution of higher learning should also establish and publish perfect and unified data interaction standards and intra-school communication channels, and constantly optimize the information exchange between the financial internal control management system of institution of higher learning and other related business management systems, so as to continuously improve the business collaboration, information sharing and interconnection among various systems.

4. Conclusions

According to the above discussion, we can know that financial management is of great practical significance for the internal management of institution of higher learning in China. To effectively ensure the smooth progress of financial management in institution of higher learning and promote the continuous improvement and innovation of educational mechanism, we must vigorously improve the management level and promote the continuous development of institution of higher learning towards modernization. By strengthening the internal control consciousness of financial management personnel in institution of higher learning, establishing a sound financial accounting system and capital budget system, clearly dividing the authority and responsibility scope of different posts in institution of higher learning, constructing an effective management and control mechanism for personnel to check and balance each other, and implementing the internal control mechanism in institution of higher learning, the stable and sustainable development of institution of higher learning can be ensured. No matter the functional departments of institution of higher learning or every faculty and staff, they should actively forge ahead and work hard to jointly explore new countermeasures of financial internal control management, constantly improve the level of financial internal control management, and promote the development of China's institution of higher learning to a healthy, orderly and scientific mode of resource-saving, standardized management and environment-friendly.

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