

# Discussion on Enterprise Financial Management Model under the Background of Big Data

Ting LIN, Jie KANG

Hainan College of Economics and Business, Hainan Haikou, 571127, China

**Keywords:** Big data; enterprise financial management; management mode; innovation mode

**Abstract:** With the rapid development of China's economy, China's market competition is becoming more and more fierce. Under the background of the continuous development of information and Internet technology, enterprises need to use advanced technology to improve their core competitiveness and management level. Based on this, this paper first studies the important role of financial management in enterprises under the background of big data, analyzes the difficulties of enterprise financial management, and finally puts forward innovative measures of enterprise financial management mode.

## 1. Introduction

With the advent of the Internet era, computer information technology has been widely used in our country. With the continuous development of big data technology, big data technology has brought great help to all walks of life in our country and benefited our enterprises. In the marketing process of enterprises, enterprises often use big data technology, which has achieved good results and good economic benefits. However, in the financial management of enterprises, the application of big data technology is still limited, which needs more in-depth research and innovation.

## 2. Big data overview

The emergence of big data is inseparable from a large number of electronic information equipment. Under the situation of making full use of the Internet, it can form a huge data source, and can discover, mine and extract value information from it. It has the following basic characteristics: (1) large quantity. Under the environment of big data, there is a huge amount of data information. Under the premise of high processing speed, these data information are integrated to make all kinds of structured data, semi-structured data and unstructured data fully reflect their own unlimited value. (2) Diversity. Big data has the characteristics of complexity and diversity. Its sources mainly include common databases, social networks, online transactions, etc. these different types of data information have extremely rich semantics and voice. (3) High speed aging. Big data has changed the original way of data storage, analysis and processing, and can get the highest processing efficiency under the processing of large capacity and high speed. (4) Lower information density. It can be seen from the above that big data has great capacity and diversified types, but it has low information density, which puts forward new challenges and requirements for big data technology. Only after the data is professionally mined and refined can it become useful value information<sup>[1]</sup>.

## 3. The influence of big data on financial management of enterprises

### 3.1. Positive impact

(1) Big data increases the amount of financial information. Massive and different types of big data information greatly promote the update of enterprise financial management. Based on their own reality, enterprises can use relevant advanced technology to obtain the information needed by enterprise financial management from various aspects, predict, analyze and make decisions on financial information of various economic activities, and lead enterprises to move forward in the

right direction. However, the traditional enterprise financial management only depends on the financial statements, which has great limitations. (2) Improve the accuracy of enterprise financial management. The traditional enterprise financial management mode is inevitably affected and interfered by many internal and external factors, so it is difficult to ensure its accuracy and give full play to the value of enterprise financial information. In the context of big data, enterprise financial management can use big data technology, cloud computing technology and other effective integration of financial information data, so that it can be standardized and standardized, and ultimately reduce the error rate of financial data information, improve its accuracy and precision. (3) The change of the role of financial managers. The original enterprise financial management is limited to the concept of bookkeeping and money management, which is equivalent to the role of "housekeeper" and difficult to be reused. Under the background of big data era, the financial management of enterprises makes use of advanced Internet technology and big data technology to analyze and process information data, and evaluate the financial situation of enterprises scientifically and objectively, which has become an extremely important role of enterprises and a smooth channel for job promotion.

### **3.2. Negative effect**

(1) Network security issues. The virtualized network environment of big data poses a greater security threat to the financial management of enterprises. In addition, the application of e-commerce also increases the financial management risk of enterprises, such as transaction security and digital signature. (2) It shows problems that do not match the development of e-commerce. In the era of big data, e-commerce carries out trade cooperation activities through the Internet, and presents the characteristics of remote, real-time and virtualization, which puts forward new requirements for online office, e-payment and e-currency of enterprise financial network. The traditional financial management model shows lag, which is difficult to match with the rapid development of e-commerce. (3) It is not suitable for the advanced management mode of modern enterprises. The traditional financial management of enterprises is relatively single, which can not achieve collaborative financial management, which makes it difficult to deal with electronic documents, electronic currency, web data in a timely and comprehensive manner, reducing the competitiveness of enterprise management<sup>[2]</sup>.

## **4. The important role of financial management in enterprises under the background of big data**

### **4.1. It is conducive to improving the financial efficiency of enterprises**

Compared with the traditional financial management mode, under the background of big data, the financial management mode of enterprises becomes more concise in the management process, which avoids the management steps of layers of audit in the traditional mode, and greatly reduces a large part of the capital and human resources in the financial management of enterprises. In addition, under the big data financial management mode, the data information in the enterprise financial management is analyzed in detail. After the systematic analysis of the data, the financial data is processed efficiently, the efficiency of financial management is greatly improved, and the workload of financial management personnel is also reduced. Under the background of big data, the technology of data processing has been developed rapidly, which has completely changed the financial management mode of the enterprise. Through the use of information technology, the enterprise can process the financial data more quickly and efficiently, and transform the financial data into an important basis for financial management.

### **4.2. Help enterprises avoid financial risks**

With the gradual market-oriented development of China's economy, enterprises inevitably encounter financial risks in operation, such as the risks faced by enterprises in investment, if handled carelessly, it will cause serious losses to enterprises and hinder their operation. In the

background of big data, big data technology is used to predict and manage the financial risk of enterprises scientifically, so as to avoid the financial risk that can be avoided. Enterprises can use big data technology to apply in their economic activities, such as using big data technology to analyze the data information of banking institutions, industrial and commercial departments and other units, so as to obtain more scientific risk prediction indicators, which can further predict the financial risks of enterprises, and formulate a series of preventive measures based on the prediction results. For enterprises, the Strong risk control plays an important role<sup>[3]</sup>.

## **5. Analysis on the opportunities and challenges of enterprise financial management under the background of big data**

### **5.1. Opportunities for enterprises in financial management**

The opportunities for enterprise financial management are mainly reflected in the following aspects: first, in order to adapt to the development of internal and external environment, enterprise financial management must have rapid response and response ability, which can be effectively realized only with the support of big data, because under the era of big data, enterprises can not only change the previous financial statement data Access to information, but also has a variety of ways to access data information. Second, in the era of big data, the data information is growing in a massive way, and the implementation of enterprise financial management lies in financial information. Therefore, with the advent of the era of big data, it happens to be able to make full use of big data to cope with the trend of increasing complexity of enterprise financial information, so as to provide more scientific and efficient diversification for the daily financial management of enterprises It is supported. Third, the development of big data can promote the diversification of financial content, so that the financial management can better provide auxiliary role for the development of enterprises, which is conducive to promoting good development in many aspects<sup>[4]</sup>.

### **5.2. Challenges faced by enterprises in financial management**

The challenges of enterprise financial management are embodied in the following aspects: first, in order to better cope with the development of big data, the financial management mode of the enterprise needs to be rebuilt, which increases the operating cost of the enterprise to a certain extent. At the same time, under the background of big data, it puts forward higher requirements for the financial management of the enterprise, but the financial management activities of the enterprise In the face of big data challenges, there is a lack of competent staff to play a supporting role, which also increases the management cost of the enterprise. Second, the security of big data is greatly reduced while it becomes convenient. Because of the development of information technology, the theft of financial data information of enterprises becomes simple, which brings a lot of risks to the financial management of enterprises to a large extent. How to avoid these risks has not taken corresponding measures to deal with in the current financial management of enterprises, thus affecting enterprises Effective implementation of financial management. Third, the challenges faced by enterprises under the background of big data also include how to apply the rationalized way to the transformation of financial management methods, and how to improve the quality and ability of financial management personnel<sup>[5]</sup>.

## **6. Discussion on the strategy of enterprise financial management to deal with challenges and opportunities**

### **6.1. Change the thought of financial management and improve the level of financial management**

In the era of big data development, the characteristics of data presented are massive and centralized. The foundation of enterprise financial management is to process all kinds of financial related data. Because of the characteristics of data presented in the era of big data development, the financial management of enterprises should also develop towards the direction of centralization,

comprehensiveness and standardization. Therefore, big data back In order to improve the financial management level of enterprises, first of all, enterprises should change their financial management ideas and combine them with big data. On the one hand, no matter the managers, financial personnel or other employees in the enterprise, they should really realize the importance of financial management concept in the field of consciousness, manage the production and operation activities of the enterprise by using big data, so as to improve the overall work efficiency and market competitiveness; on the other hand, the enterprise needs to carry out daily financial management activities Create a reasonable and effective financial management mode, reduce the workload of staff under the role of the mode, so as to better cope with the challenges of big data to the financial management of enterprises<sup>[6]</sup>.

### **6.2. Set up the concept of financial risk and strengthen the security of financial information**

Under the background of big data, enterprise financial management also needs to establish the concept of financial risk management. Because financial risk is inevitable, how to reduce the influence of financial risk on enterprises as much as possible is the task that enterprises need to implement in carrying out financial activities. Therefore, on the basis of the development of big data, the data of market and other aspects are comprehensively analyzed to improve the ability of enterprises to prevent business risks under the guidance of financial risk management theory. In addition, science and technology is a double-edged sword, which not only brings convenience to people's life, but also has a certain adverse impact. Under the background of big data, it is easier to steal the financial data of enterprises, which is directly related to the business secrets and the core interests of enterprises. Once stolen, it will have serious consequences. Therefore, it is of great significance to improve the encryption of financial data and ensure the security of financial data. The realization of this goal, on the one hand, uses data encryption technology, firewall technology to improve data security; on the other hand, improves the staff's business ability, guarantees the authenticity and security of financial data as much as possible in the actual financial activities, so as to promote the overall progress and development<sup>[7]</sup>.

### **6.3. Training excellent financial personnel for big data financial management innovation**

Under the background of big data, enterprises have made great progress in mastering Internet operation and financial knowledge. At the same time, enterprises should attach great importance to the introduction and training of big data application professionals, and provide guarantee for big data application from hardware maintenance, equipment and talent training. First, the enterprise should regularly hire software company personnel, finance and economics university professors and accounting firm experts to train the financial personnel of the enterprise on financial laws and regulations, computerized operation, database application and other contents, so as to improve the comprehensive business ability of the financial personnel of the enterprise, so as to meet the requirements of the financial management innovation on behalf of big data on the business ability of the financial personnel. Second, we should strictly introduce financial talents, abandon the traditional "cronyism" erroneous idea, recruit talents with grass-roots financial experience, especially accounting information processing experience, and improve the overall business skills of financial personnel. The third is to establish a financial management assessment mechanism, to give certain rewards to the financial personnel who have outstanding performance in financial management innovation, encourage them to actively participate in enterprise management innovation, and provide suggestions for enterprise management<sup>[8]</sup>.

## **7. Conclusion**

To sum up, this paper also expounds the important role of financial management in enterprises under the background of big data. On the one hand, it is conducive to improving the financial efficiency of enterprises; on the other hand, it is conducive to avoiding financial risks of enterprises. Then it analyzes the difficulties of financial management of enterprises, mainly including the outdated concept of financial management, lack of innovative awareness, lack of financial

management talents and intelligence At last, the paper puts forward the innovation measures of enterprise financial management mode under the background of big data. It needs to train professional talents, attach importance to data analysis, formulate financial countermeasures based on data analysis, and improve the level of enterprise intelligent management.

## References

- [1] Shi Ying, Li Meiyue. Innovation of Enterprise Financial Management Model under the Background of Big Data [J]. China Business Review, 2019, (4): 20-21.
- [2] Chen Liqiang. The Innovation of Enterprise Financial Management Model under the Background of Big Data [J]. China Business Review, 2018, (17): 7-8.
- [3] Dai Cheng. Innovative Research on Enterprise Financial Management Model under the Background of Big Data Era [J]. China Business Review, 2018, (7): 117-118.
- [4] Jiang Jinsong. Research on the transition from financial accounting to management accounting under the background of big data [J]. China Business Review, 2019, (14): 164-165.
- [5] Li Yan. Challenges and changes of corporate financial management in the context of big data [J]. China Business Review, 2018, (33): 25-26.
- [6] Liu Shufen. The impact of big data era on corporate financial internal control and countermeasures [J]. China Business Review, 2018, (26): 8.
- [7] Shi Yan, Li Changfu. Opportunities, Challenges and Countermeasures Faced by Management Accounting in the Big Data Era [J]. China Business Review, 2019, (9): 174-175.
- [8] Ye Lin. Research on the Reform of Financial Management Informationization of Group Enterprises [J]. China Business Review, 2019, (2): 132-133.