

Analysis on the problem of enterprise financial sharing in the background of big data era

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Abstract: With the rapid development of information technology, a new financial model financial sharing service has been recognized by many enterprises. This paper presents a thorough analysis of financial sharing services, identifying the critical factors influencing their success. It draws on extensive literature, surveys, and technical analyses to understand the current landscape. The study particularly focuses on how the big data era affects risk management, operational efficiency, information system development, and organizational structures within enterprises. By examining these aspects, the paper proposes strategic recommendations aimed at helping businesses maximize the advantages of financial sharing, thereby enhancing their overall profitability and competitiveness.

1. Introduction

With the acceleration of the informatization process, many enterprises in China have adopted the management mode of financial sharing service center. This mode not only innovates the financial management mode of enterprises, but also significantly simplifies the financial management process, greatly improves the work efficiency, and solves the financial problems of enterprises in the decentralized mode. Relying on the "Internet +" era, the concept of financial sharing takes big data technology as the core, and has the advantages of being simple, comprehensive and efficient. The advantages of the financial sharing service center have gradually emerged. Through the establishment of a unified data platform and data lake, all departments can share data resources, realize the integration and exchange of financial data, eliminate information islands, and improve data utilization and operational efficiency. Although financial sharing, as an innovative financial management mode, is highly dependent on network information technology, it does face potential risks such as information system security in practical application. Therefore, it is very important to analyze the problems existing in the financial sharing and propose countermeasures.

2. The Development and Status quo of Financial Sharing

Financial sharing represents an innovative management paradigm for businesses, encompassing the collaborative utilization and oversight of financial resources within a company. This approach is facilitated through the implementation of a centralized system platform, a consistent accounting

framework, standardized accounting practices, and synchronized operational procedures across the financial domain [1]. By adhering to these unified standards, enterprises can ultimately enhance operational efficiency, we need to generate greater value, achieve cost savings, and mitigate financial risks [2].

In the 1980s, when large multinational companies, in order to optimize the management process and improve efficiency, began to try to centrally manage the financial departments scattered around the world. This centralized financial management mode has gradually become a trend, and the financial sharing service has emerged at the historic moment. The initial development stage is mainly through the establishment of financial sharing center, the centralized processing of repetitive and standardized financial work, so as to realize economies of scale and improve work efficiency. With the popularization of the Internet and the technological progress at the beginning of the 21st century, financial sharing has entered a new stage of development, providing more possibilities. With the rapid development of the sharing economy, financial sharing has become an important part of it. After 30 years of development, financial sharing service although from the concept is relatively mature, however, due to the financial sharing service is based on information technology management mode, in recent years, the rapid development of information technology presents a changing trend, this trend requires enterprise financial sharing service must follow the pace of technology, continuous adaptive adjustment and optimization, to ensure that its service efficiency and cutting-edge technology synchronous evolution.

The financial sharing service field is mainly in the Internet financial enterprises, traditional financial institutions, accounting firms and other institutions. For example, Ant Financial, a subsidiary of Alibaba, has launched the concept of "financial sharing", providing a series of financial sharing services such as financial management, tax services and financial outsourcing on its enterprise service platform. Many foreign financial technology companies and Internet companies have entered the field of financial sharing services. Intuit The company has launched a series of financial sharing services products for small and micro enterprises, including tax processing, invoice management, salary management, etc.

3. Characteristics of Financial Sharing Services in the Era of Big Data

3.1. Date-driven Nature

Big data technology enables financial sharing services, endows it with excellent data collection and in-depth analysis capabilities, and makes full use of intelligent advanced technology means to deeply mine data and go deep into business activities. In the background of the era of big data, the financial sharing service center can connect the existing business management process of enterprises and realize the deep integration of industry and finance. Financial sharing makes use of the data precipitated in the process of deep industry and financial integration to realize the effective scenario-based application and feed back the front-end business [3], Implement targeted improvements and reduce operational risk. A large amount of data accumulated in the operation process will become the assets of the enterprise, meeting the various financial needs of different managers, and is the crucial ability of the financial sharing center. At the same time, big data technology can also quickly process and analyze massive and diversified financial data, including transaction records, statements, forecast data and so on [4].

3.2. Real-time Performance and Immediacy

In the context of the era of big data, financial sharing services have more convenience, meet users with higher real-time and immediacy, and can access financial data and information anytime

and anywhere. More importantly, the financial sharing platform can update and feedback the latest financial data and trends, effectively meet the demand of users, to find and solve the problems existing in time, help users adjust strategy and decisions, it also to a great extent, improve the financial personnel work efficiency and work quality, reduce the operating costs.

3.3. Cross-platform and Multi-channel Development

In the era of big data, financial sharing services adopt various platforms and channels. Users can share their financial resources through mobile phones, computers, smart devices and other devices to achieve a seamless connection across platforms. In addition, financial sharing services can also be provided through online platforms, applications, social media and other channels to meet the diverse needs of users.

4. The Problems of Enterprise Financial Sharing in the Era of Big Data

4.1. Inadequate Risk Prevention and Control Measures

In the era of big data, enterprise management risks take diversified forms, blocking the development of enterprises in various ways. Enterprises should build their risk assessment mechanism, and make clear their own shortcomings and advantages. The financial sharing system has significant advantages. It realizes the centralized aggregation and efficient sharing of financial information, constructs a set of systematic information management structure, effectively avoids the lag in management, and reflects the real-time and forward-looking of financial operation. Theory should be combined with practice. In sharing practice, the risk prevention and control of a few enterprises is not in place, so they only choose the solutions when the risk comes, which will cause a certain amount of losses to enterprises. Once problems occur, it is also crucial to solve them in time, which is reflected in the unclear responsibility of employees leading to mutual delay, which is a fatal blow to the enterprise when the risk comes, and seriously affects the operational efficiency.

4.2. Transformation Risks for Financial Personnel

When enterprises implement the financial sharing model, financial personnel may face transformation challenges, mainly due to their lack of the comprehensive ability required to cope with the new model [5]. Financial personnel need to have enough knowledge and skills to apply new technologies and processes and meet different job requirements. However, the traditional financial personnel work content is mainly accounting processing and attention to statements, the new financial personnel requires to master the ability of using new technology and fully understand the new technology, at the same time have the skills of traditional financial personnel. When financial personnel use the shared platform, they will be more handy, solve problems in time, improve the operation efficiency of enterprises, and provide accurate financial analysis and useful decision-making suggestions, which will greatly benefit the development of enterprises.

4.3. Network Security Management Concerns

The information security of the financial sharing mode may face a variety of risks, mainly including the risk of data leakage and data tampering, internal threats and network attacks, and the risk of improper access control [6]. In the process of sharing information, the financial sharing system takes the network as the communication media. Financial and business information belongs to the important information of enterprises, and the accuracy and security of information directly

affect the operation and development of enterprises. Therefore, the enterprise guarantee of network security management is very important. Enterprises process financial information in a centralized way, making it easier for criminals to steal or tamper with information. Once successful, it will cause a fatal blow to the development of enterprises.

4.4. Lack of Standardization across Departments

The financial sharing center integrates repetitive and similar work tasks from different service units. Although the workload increases significantly, the work efficiency and service quality can achieve a leap forward. However, due to the lack of unified process operation norms and reimbursement standards among various service units, the actual effect has been significantly differentiated. Taking expense reimbursement as an example, some units are due to the cumbersome and lengthy approval process, resulting in the prolonged processing cycle, and employees fail to fully experience the convenience and efficient service that should be brought by the financial sharing center. This will cause employees to develop bad emotions and have less trust in financial sharing [7].

5. Strategies for Implementing Financial Shared Services by Enterprises in the Big Data Era

5.1. Establish a Robust Risk Assessment Mechanism

All links of the financial sharing project are closely linked, comprehensively reviewed and supplemented, enhance the soundness and timeliness of the system, quickly fill potential loopholes, and effectively prevent economic risks and losses. On the other hand, on the basis of establishing a clear financial sharing framework, the responsibility system is deeply refined, aiming to stimulate the responsibility and risk vigilance of all members. In the implementation process of financial sharing, the two core factors of the work implementation are the fuzzy definition of responsibility and the distribution of interests. The management strategy should focus on ensuring that power and responsibility are mutually matched and clearly defined. By building a scientific and reasonable performance evaluation system and profit distribution mechanism, it can accurately divide the responsibilities of each post, and strengthen the accountability system, so as to ensure the efficient promotion and implementation of the work. By conducting a thorough examination of the potential risks associated with financial sharing, we can develop contingency plans that prioritize risk prevention. These plans should be complemented by strategies aimed at minimizing losses, thereby reducing overall exposure to risk as much as possible. It is essential to establish a comprehensive evaluation system capable of monitoring investment returns in real-time. This system should facilitate early detection of risks, enabling proactive and preventive management decisions to be made in a timely and informed manner [8].

5.2. Emphasizing the Role of Financial Personnel

The success of an enterprise's financial sharing service center hinges significantly on the caliber of its workforce. The establishment of such a center has prompted a paradigm shift in professional philosophy, integrating traditional finance staff into the shared service center to execute standardized financial operations. Concurrently, some financial personnel are transitioning into the realm of corporate financial management to adapt to this new operational model, often facing increased psychological stress [9]. To navigate these changes, it's crucial to cultivate a learning-oriented organizational culture that incentivizes employees through welfare benefits, encouraging them to engage in active learning and continuous improvement. This fosters a smooth transition for

the company's personnel.

In the realm of enterprise management, clarity on the professional competencies required for each role is essential. By closely aligning with the unique aspects of financial sharing services, tailored talent development strategies should be implemented. The goal is to adapt to the dynamic business landscape, enabling a data-driven financial sharing ecosystem that fosters the integration of industry, academia, and research applications. Enterprises must construct a diverse talent hierarchy, actively broaden their talent pool, and bolster their reserves of digital and interdisciplinary talents. This approach aims to establish a comprehensive and multi-tiered corporate talent structure. Additionally, enhancing the flexibility and adaptability of the human resource management system is vital to support the strategic transformation and growth of the enterprise. Leveraging the strong cohesion of corporate culture is key to building a highly coordinated and cohesive team. Such a cultural atmosphere will effectively facilitate the aggregation and development of talent, providing a continuous source of energy for the sustainable development and innovation of the enterprise.

5.3. Strengthen the Network Security Management System

In the realm of data information management, it is imperative to standardize the transmission channels, storage methods, and application processes of information to ensure its security and compliance. Concurrently, it is essential to establish and refine the relevant management systems, clearly assign responsibility for safety management, and conduct specialized supervision and management tasks to bolster information security measures. Both enterprises and employees should enhance their understanding of cybersecurity and strengthen cybersecurity awareness training. This will ensure that staff are well-versed in the threats and defenses associated with network security. Regular updates to operating systems, applications, and security patches are crucial for swiftly addressing discovered vulnerabilities, thereby effectively mitigating system security risks.

Enterprises should also keep their firewalls and antivirus software up to date to safeguard the system against malware and viruses. Encrypting and processing vital data, along with regular backups, is essential to guarantee the secure transmission and storage of information. Implementing the principle of least privilege ensures that only authorized personnel have access to the necessary authority, preventing potential abuse by internal staff. A network security monitoring and auditing mechanism should be established to promptly detect and respond to abnormal activities, ensuring the ongoing security of the network. Furthermore, an emergency response plan for cybersecurity incidents should be in place to ensure that contingency measures can be rapidly deployed in the event of a security breach, allowing for an effective response and minimization of potential damages.

5.4. Unify the Standards for all Departments

Standardizing financial operations and norms across all departments is crucial for enhancing operational efficiency. By incorporating advanced information technology and embedding financial regulations directly into the system, we ensure adherence to established protocols. This not only streamlines operational processes but also increases the agility to adapt to evolving management demands, both internally and externally. This approach not only fosters the standardization of financial systems but also bolsters the system's automated processing capabilities. As we continuously refine the workflow within the shared service center, we elevate service quality and efficiency, thereby strengthening the company's overall execution. Through meticulous management strategies, the financial sharing center's influence permeates every aspect of business operations, driving further standardization and optimization of business processes [10].

Achieving seamless information exchange and data sharing between business and financial

departments is essential for fostering the integration of industry and finance. For enterprises with diverse business scopes and types, real-time data sharing is pivotal to the quality of business development and the efficiency of financial management. With the advancement of information technology, the frequency of information flow within enterprises increases, facilitating better communication between various departments and with financial units. Ensuring real-time synchronization of information across multiple departments is key to constructing a comprehensive and efficient information network system. This system, through integrated processing and effective application of information, provides robust data support for informed decision-making in internal management.

6. Conclusions

In the context of the era of big data, big data technology has many influences on financial sharing, which provides a good opportunity for the application of financial sharing, not only improves the efficiency and accuracy, but also expands the application scope of data, and promotes the development and innovation of enterprises. Financial sharing service center is the primary measure of financial transformation, and the financial sharing service center must move forward to the direction of automation and intelligence. With the help of big data technology, the financial department can better carry out risk management and prediction. Through real-time monitoring of financial data, it can grasp the financial situation and changes at any time, find abnormalities in time, and make feedback and adjustment quickly, which can help reduce the operational risks of enterprises. However, at present, there are still some problems in enterprise financial sharing, such as insufficient risk prevention and control, talent management, unable coordination of departments and network information security. Corresponding measures should be taken to establish a good risk assessment mechanism, pay attention to the importance of talents, and build a financial sharing mode of department coordination.

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