

Comprehensive budget management under Financial Sharing Mode

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Abstract. China's economy is in the stage of rapid development. In order to improve financial management, many enterprises begin to adopt the financial sharing model. Although this model provides a strong driving force for the development of enterprises, a series of problems are still inevitable when implementing the financial sharing model.

Keywords: Financial sharing mode, budget management, problems, suggestions.

1. Introduction

With the rapid development of enterprises, enterprises began to adopt the Financial Sharing Mode in order to improve financial management. Through the financial sharing mode, the enterprise can transfer the important information of the parent company to its subsidiaries, and the subsidiaries can share the financial department with the parent company. This can not only reduce the overall expenditure of the company to a certain extent, but also enable the company to effectively control the finance of its subsidiaries as a whole through the financial sharing mode. Most importantly, this sharing mode can also make information sharing, and finally reduce the financial risk to the greatest extent.

2. The importance of financial budget management in Enterprises

Financial budget management refers to the prediction and calculation of an enterprise's internal finance, which can show the results of an enterprise's operating budget and business budget. The purpose of establishing comprehensive budget management under Financial Sharing Mode in enterprise finance is to better adapt to the relevant challenges put forward by the society and meet the needs of the market.

2.1 The implementation of financial budget management model in enterprise finance can promote the development of enterprises

With the continuous progress and development of society, the scope and development speed of activities in the market have been effectively improved. Enterprises will face various challenges when implementing projects related to economic activities. In order to be consistent with the business philosophy and development direction of the enterprise, the relevant financial staff should not only provide relevant information in time, but also make professional and reasonable prediction of relevant financial data and highlight the results of the enterprise's future operation, and convert the post accounting business report into pre event financial prediction, so as to enable the enterprise to realize the transformation plan.

2.2 The implementation of comprehensive budget management in enterprise financial management can control the process and effect of enterprise operation, which is an effective way for enterprises

Financial budget management is budgeting based on the information provided by financial implementation decisions and financial forecasts. It can cover the enterprise's financial activities related to the recovery of funds, use costs, expenses required for the whole project, cash inflow and output, as well as the enterprise's procurement, production, sales and other related activities. Financial

forecast is achieved through budgeting. The development objectives and related work of the enterprise should be implemented in the financial budget. Therefore, financial budget in enterprises can be divided into financial prediction and financial decision-making, which is the support point to control financial activities.

2.3 It is beneficial to enhance the effect of budget evaluation and incentive

The establishment of financial sharing model also has a positive impact on the budget evaluation and subsequent incentive links of enterprises. On the one hand, budget evaluation is a process in which a specific department of an enterprise examines the previous budget links, summarizes experience and finds out deficiencies. Financial Sharing enables the business data of all departments and subordinate units to be truly and completely obtained and saved. The evaluation process is based on these real and complete data, and the evaluation results are naturally more convincing and of higher reference value. On the other hand, financial sharing enhances the transparency of enterprise information. All departments and subordinate units can not only clearly see their own performance in budget management, but also better understand the performance of other departments and units, supplemented by supporting reward and punishment system to achieve better incentive effect.

3. Problems in comprehensive budget management under Financial Sharing Mode

3.1 The financial budget management system in enterprises is not in place

The enterprise comprehensive budget management system is to budget the future activities of the enterprise, such as investment and operation, and control the enterprise financial management in advance, and involves the formulation, implementation, research, investigation and verification of the enterprise financial budget. In China, many enterprises do not have a good understanding of the comprehensive budget, do not have a perfect comprehensive budget management system, and lack a professional budget management system and control system. They think that the budget is a financial indicator and has little to do with the company's strategy, which separates the comprehensive budget management from the business information in the enterprise, and finally leads to problems in the budget management and affects the flow of enterprise funds, Make budget management a mere formality.

3.2 The effectiveness of information is not high and the quality is poor

In many modern enterprises, there are similarities and differences in the level of financial management modes at all levels. The update of information is slow, and the relevant information such as capital, cost, value and financial budget management in the enterprise can not be operated in time. It is impossible to make scientific decisions on major enterprise matters strategy. The relevant staff in the enterprise have different methods for financial budget management, which affects the comparability of financial budget information. Due to the complexity of internal information, financial accountants have many problems in the budget thoughtless consideration will eventually lead to the low effectiveness of budget data and even affect to the certainty of enterprise financial data.

3.3 The ability of information integration is not strong, and there is no high awareness of financial risk prevention

Although many enterprises have adopted advanced financial processing related software and strategies, they rarely use the budget management system, which is still limited to the application of Excel spreadsheet. The budget data is also summarized level by level from bottom to top, and there is no unified planning. There are also obvious differences in the development of various grass-roots units, and there are many ways of practice, which eventually makes it difficult for the whole enterprise

to implement an effective management system for all financial data and achieve real-time monitoring, which seriously affects the effectiveness of enterprise financial data. However, some enterprises have weak awareness of financial budget risk, imperfect budget preparation, unreasonable budget objectives, weak implementation and lax assessment, resulting in lack of constraints, blind operation, waste of resources and difficult realization of development strategy.

4. Suggestions on comprehensive budget management under Financial Sharing Mode

4.1 Create relevant defense mechanisms according to financial risks, and pay high attention to the financial risks and implementation measures of enterprises

Compared with other financial management concepts, the financial sharing management model has huge financial risks. No matter what kind of management mode, the financial affairs of enterprises will face problems such as information failure, and the loss of information effectiveness will bring immeasurable risks to the enterprise financial budget. Secondly, the financial sharing model relies too much on the technology in the Internet. If there are problems in the network, it will provide enterprises with wrong information resources, and eventually lead to enterprises implementing wrong decisions or wrong financial budgets. Therefore, when establishing comprehensive budget management under Financial Sharing Mode in enterprises, effective risk prevention measures or relevant measures should be set the alarm mechanism should strictly control the financial risks in the enterprise.

4.2 Improve the financial management organization, formulate the evaluation system and improve the evaluation indicators

Position the overall relationship of financial management, effectively control the comprehensive financial budget management, and put forward targeted, effective and relevant enterprise financial development decisions. The financial sharing model implemented in enterprises relies on scientific research and analysis of traditional data mode, creating a new financial management system and other operation modes of different links, then create the financial accounting system related to the financial development of the enterprise, so that all the financial information in the enterprise can be summarized in the same database. Different enterprises can also obtain the same financial information through the same platform, and carry out financial management and relevant discussions and exchanges according to the enterprise management mode.

In order to implement the financial pre budget control and Financial Sharing Mode in enterprises, it is necessary to create a relevant and scientific financial organization assessment system, so as to ensure that relevant personnel can have a sense of responsibility and power for their work, and optimize them according to their occupation. The sharing of financial information resources reduces the accounting workload of relevant personnel. Therefore, the budget evaluation system of relevant personnel should be changed according to the actual situation, which should be conducive to the realization of the overall goal of the enterprise, and avoid the behavior of the executive unit focusing only on the local interests, ignoring the overall interests and even damaging the overall interests.

4.3 Strengthen the construction of network security and ensure the security of financial shared information

The rapid development of information and communication technology gives birth to the innovative management mode of financial sharing, which also determines the dependence between the enterprise financial sharing mode and the level of information technology. The quality of enterprise information system is closely related to the quality of financial sharing, which directly affects the quality of information feedback in the process of budgeting and budget implementation. Therefore, in order to optimize this sharing mode and maximize the efficiency of budget management, enterprises should

pay special attention to the security maintenance of network information system, not only eliminate the information threat caused by network security problems, but also provide guarantee for the smooth progress of enterprise financial sharing. Enterprises can improve the level of network security construction by establishing a high-quality information technology talent team, and effectively ensure the information security in the process of financial sharing.

5. Conclusions

In the fierce market competition and global business environment, the establishment of financial sharing model has a significant positive effect on enterprises to obtain competitive advantage. Especially in the process of comprehensive budget management, financial sharing can play an effective supporting role, which is reflected in the efficiency, preparation, implementation, final evaluation and incentive of budget management. In the process of Financial Sharing and budget management, enterprises can not ignore the following threats. Only by taking appropriate countermeasures can they resist the threats and enjoy the positive role of Financial Sharing in the development of enterprises.

The implementation of the new financial management model can promote the development of enterprises, but it will also bring new problems. The management of the enterprise has a long way to go. Only when the relevant staff continue to innovate, have a professional working attitude, have a sense of responsibility for the work, have a broad mind and lofty aspirations, and adopt certain targeted control countermeasures in the implementation, can more serious problems be effectively avoided and the financial sharing mode be implemented and operated smoothly.

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