

A Study on the Transformation of Enterprise Management and Financial Management Under the “Digital Economy”

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Amid “Internet+” era, enterprises development has gradually turned to be digital and integrated. If enterprises want to seize the opportunity of the times and integrate the concept of “digital economy” into enterprise management and financial management, it is essential for them to take advantage of the convenience, efficiency, and intelligence of “digital economy” to promote the development of enterprises. Based on the backdrop of the new era, the following paper will deeply analyze how enterprise management and financial management complete the transformation path under digital empowerment to gradually enhance the competitiveness of enterprises.

Keywords: enterprise management, financial management, digital economy

Introduction

Recent years have witnessed companies facing increasing competition. As such, it is a must for them to find a breakthrough in reform and development. Enterprise management and financial management are precisely the core management elements in enterprise development. It is necessary to combine information technology and digital ways and thinking to quickly achieve the transformation of enterprise management and financial management. Then we need to implement various transformations and adopt targeted solutions to drive sustainable business development across the board.

The Necessity of Transformation of Both Enterprise Management and Financial Management Under the “Digital Economy”

The Necessity of Enterprise Management Transformation

Enterprise management refers to the scientific planning, rational arrangement, and effective control of business activities. Effective management methods are adopted to rationally allocate enterprise resources and maximize resource utilization. Enterprise resources are the key to enterprise development, including data resources, human resources, financial resources, information resources, etc. Therefore, amid “digital economy” era, it is very necessary to transform enterprise management. The value of digital transformation of enterprise management is as follows:

First, the organizational structure can be optimized. With the development of market economy, the competition among enterprises in the market environment is increasingly fierce. Enterprises must strengthen their

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enterprise management and improve their management levels if they want to increase their market share. The digital transformation of enterprise management is conducive to optimizing enterprise structure and further enhancing enterprise development strengths. For example, during the restructuring of a company, digitalization enables efficient integration of business-related resources. It will conduct data analysis and data processing to clarify the development trend and manage loopholes. It will also specify the key elements of management, either by adopting the incentive system or adjusting and optimizing the service system, so as to promote the relevant work in an orderly manner with a perfect organizational structure and make the enterprise management transformation targeted (Zhong, Hu, & Lin, 2022).

Second, the development of enterprises can be promoted. Whether enterprise management is effective or not affects the development of enterprises. Under the influence of digital technologies such as information technology, big data technology, and Internet technology, all enterprises are looking for the development direction in the new era. In other words, enterprises are constantly adjusting their layout, and seeking the path of digital transformation in both production and management. Therefore, the introduction of digital management thinking and digital management systems in enterprise management will improve the management efficiency of enterprises and enhance the connection between various departments of enterprises. In this way, we can work together to gradually expand the development space and promote the intelligent development of the enterprise (Zhong, 2022).

The Necessity of Financial Management Transformation

Financial management is the lifeblood of business development. It is the management of asset acquisition, capital financing, working capital, and profit distribution under the overall objective; more importantly, it is an important management factor for the development of the enterprises. Consequently, the “digital economy” has a great impact on financial management. For instance, the error rate can be effectively reduced. Specifically, the traditional manual way of working will be gradually replaced by the digital one. In addition, the data security and safety of financial management will be maximized under the digital management method. At the same time, the utilization rate of resources will be enhanced. The value of financial management transformation includes:

First, the efficiency can be improved. The complex financial management breaks down into four major parts: financing management, investment management, working capital management, and profit distribution management. As we all know, working capital management keeps the business cash in balance. If digital management and working methods are adopted, the efficiency of capital usage will be effectively enhanced and productivity will be increased. Or, in terms of profit distribution management, a reasonable distribution policy will be adopted to scientifically handle the relationship between various financial affairs, thus improving work efficiency (Guo & Yao, 2022).

Second, the core competitiveness of enterprises can be improved. In modern enterprise management, financial management has a wide range of scopes and comprehensive characteristics. Financial management, as the core content of enterprise management, is literally related to the development of enterprises. Combined with the “digital economy”, the form of financial management will be transformed to optimize the management system with new ideas, new technologies, and new systems. On top of that, the finance-based sharing platform will be equipped with. And then the financial management model will be transformed with the help of big data technology and Internet thinking, which in turn will empower the development of enterprises.

Countermeasures for the Transformation of Enterprise Management Under the “Digital Economy”

Optimization of Management Model

In the development of modern society, enterprises need to optimize their management modes and leverage their management advantages with the help of the development characteristics of modern society. For example, it is necessary for relevant departments to integrate the current management model. Then, we need to investigate the new needs and directions of enterprise development in the new era, integrate the resources together, and clarify the strengths and weaknesses of the existing management model. Then, the management model is optimized to reflect the flexibility and modernization of digital enterprise management by combining the development needs of the “digital economy”. On top of that, the digital enterprise management model can assist managers in making good strategic business decisions with the help of big data analysis. It is possible to integrate subjective problems and objective causes, and adopt a refined, flat, and intelligent management style, so that the development of enterprises can move from centralization to decentralization (Li, Xu, Du, & Xu, 2022).

Smart Use of Data Information

The most prominent feature of enterprise management in the “digital economy” is abundant data information and extensive data resources. This is important information for companies to objectively understand market trends and internal management trends. Therefore, in the transformation of enterprise management, we should make smart use of data information to optimize the efficiency of internal and external management. For example, in enterprise management, it is necessary to make smart use of data information, change the backward marketing ideas, and expand business segments. In the integration and analysis of user data information, we will optimize products, innovate technology, and invest resources in a targeted manner. According to customer needs, we will do a good job in product design, marketing, and after-sales services, and develop online and offline marketing channels to maximize the use of data resources. In addition, as for the internal enterprise management, it is also necessary to adjust the overall layout of enterprises and complete local planning with the “digital economy” as the guide. For example, digital management systems will be integrated to adjust the enterprise management model. ERP software systems will be introduced to improve the organization and coordination of all departments and effectively control the cost of business operations in an integrated way.

Highlighting the Value of Services

Enterprise management is with service function. Internally, it can promote the work of each department in an orderly manner with a sound management system and perfect workflow. Moreover, it can enhance the sense of ownership of enterprise employees, show the cohesion and centripetal force of the enterprise, and serve the enterprise employees with enterprise management. For example, on the basis of “digital economy”, relevant departments are able to integrate enterprise management resources, set work standards, improve enterprise rules and regulations, and serve enterprise management with a good system to promote standardized implementation in all departments and positions, thus improving work efficiency. At the same time, both the management and the grassroots should be able to use the digital work system, and participate in the modernization and transformation of the enterprise to drive the development of the enterprise with the spirit of the enterprise culture of “no one is left behind”; externally, it is necessary to implement personalized services from the perspective of digital enterprise management to highlight the value of its services. For instance, we can combine various

channels of the Internet to collect data and information, get to know the enterprise's customer base, and collect customer feedback. Then, with the help of big data analysis, we can optimize the production mode and improve the economic efficiency of the enterprise. Meanwhile, we can expand digital publicity and marketing channels, build multiple customer communication methods, and empower enterprise management and development with the interactivity of the "digital economy" (Wei, 2022).

A Clear Direction for Transformation

The direction of enterprise management transformation can be approached from two perspectives. Under the conditions of the "digital economy", if the transformation of enterprise management is to clarify the direction and occupy a favorable position in the economic market, it is necessary to apply digital forms of analysis of the market environment. Then, we can adjust the strategic planning of enterprise development, and fully integrate the "digital economy" with enterprise management to build a digital enterprise ecology. Besides, it is also possible for us to apply cloud computing, blockchain, artificial intelligence, and other modern technologies and ideas to advance the reform and innovation of enterprises. There are two aspects for the direction of enterprise management transformation:

One is to establish a digital ecological management platform. Amid digital market economy, enterprise management needs to highlight the two characteristics, namely, "collaboration" and "interaction". Therefore, in the transformation of enterprise management, it is essential to establish a digital ecological management system, highlighting these two features to achieve mutual benefit, and avoiding the restriction of enterprise development by a single model. For example, in response to the characteristic of "collaboration", we can establish a shared ecological management platform and integrate all resources of enterprise management (including human resources management, enterprise order management, and financial management), to achieve collaborative office work in the digital ecosystem and improve work efficiency. In view of the characteristics of "interaction", we can transform production management into service-oriented management. Then, we can deliver diversified enterprise management by means of an integrated management service system. Information mismatch can be resolved by bringing together enterprise management and financial management. In this way, the two synergistically promote each other, transforming toward service-oriented management and establishing a good corporate image.

The other is to promote personalized services. In traditional enterprise management, the unified management style and management objectives lack relevance. In this regard, under the "digital economy", it is necessary to develop the direction of personalized management and promote personalized services. For example, when it comes to the internal management of the enterprise, it is possible to combine different work functions and responsibilities of the department and set up personalized objectives. It is also possible to make effective adjustments to the management structure, synergize with the strategic development plan of the enterprise, and gradually reach the development goals; in terms of the enterprise production and marketing management, it is essential to take into account the diversity of business development. Specifically, it can first clarify the target customers and target groups through data analysis. Then combined with the situation of the enterprise, we can optimize the production and marketing structure and adjust the management mode of production and marketing. At the same time, with the support of data, enterprise resources are reasonably allocated to deliver the digital transformation of enterprises, gradually expand the scale of enterprise development, and achieve industrial upgrading (Liu, 2022).

Countermeasures for the Transformation of Financial Management Under the “Digital Economy”

Clarifying the Direction of Financial Management Transformation

If financial management is to develop in synergy with enterprise management, we need to combine the strategic development plan and target transformation direction of the enterprise, and then expand the working path with the help of digital working method and Internet management thinking. In addition, we have to optimize the organizational structure of financial management, make top-level design, and introduce financial systems. Then we can improve the enterprise's financial data management system with the help of big data technology, cloud computing technology, and other cutting-edge technologies. This not only depends on the digital technology to upgrade the accounting computerization system; what's more, it needs to be equipped with the enterprise's financial database to complete accounting, and then use the financial data to assist the enterprise managers for strategic decisions.

Optimizing Financial Management Processes

There are many work processes of financial management, which are closely linked with each other. The transformation of financial management can play a role in optimizing the process. For example, the finance is unable to move to the next process without the signature and approval of the relevant person in charge in the approval of documents. However, in the context of digitalization, the relevant personnel can then upload the approval documents into the management system. With the help of cloud data, each person in charge can review the uploaded approval documents without the restriction of time and place. If the audit requirements are met, the approval shall be given; if the review fails, it shall be rejected and the reasons for rejection shall be submitted so that relevant staff can understand what the review criteria is. By doing so, we greatly reduce the waste of time cost, labor cost, and resource cost to enhance the efficiency with flat management (Ni & Xu, 2022).

Equipped With Digital Management System

Digital management system is the basis of financial management transformation. As a result, the financial management department shall submit the functional requirements of the management system in combination with the needs of the department and the actual development needs of the enterprise. This will enable the financial management department to use the digital management system that fits with the development of the enterprise and save resources for enterprise management. For instance, an intelligent financial management platform can be established to integrate financial management, business management, enterprise management, accounting, and other related work links together to deliver resource sharing and collaborative office work with an integrated management system, so as to truly bring into play the value of the “digital economy”. In addition, the digital management accounting platform can be listed separately, thus allowing financial management to play its maximum work value. Specifically, it should not only complete its financial duties, but also integrate financial data, paint a data portrait of enterprise management from a financial perspective, visually respond to enterprise management issues, and provide data support for adjusting enterprise structure and enterprise operation direction.

Conclusions

With the development of the times, the “digital economy” has been integrated into social production and life. Furthermore, it has gradually changed the production mode and management mode of enterprises, as well as the consumption mode and life mode of people. As such, it is very necessary to carry out the digital transformation

of enterprise management and financial management, because it is the essential path to improve the enterprise's competitiveness and modernization.

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