

Study on Impact of Big Data Technology on Corporate Finance and its Application in Financial Sharing

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Abstract: Study on impact of big data technology on corporate finance and its application in financial sharing is the focus of this paper. The digital transformation of financial shared services cannot be independent of the overall digital transformation of the enterprise. The overall digital transformation experience of the enterprise is worthy of reference for the digital transformation of financial shared services. Based on the principle of "bringing in" and "going out", we should be able to actively communicate with other enterprises, share experience, learn from the successful experience of other excellent enterprises, and make the modern enterprise's financial risk early warning mechanism. This paper gives the new discussions on the mentioned ideas and propose the solutions.

Keywords: Big data, corporate finance, financial sharing, general application, general impact

1. INTRODUCTION AND BACKGROUND

On July 8, 2018, the Deputy Director Shu Huihao, who is in charge of the national accounting informatization work, and pointed out that he then attaches great importance to the application of new technologies such as blockchain and artificial intelligence in the field of accounting informatization. One of the three important tasks that will be focused on in the next step. In the process of promoting production and further operation, only by doing a good job in general financial and accounting management can an enterprise be able to optimize the allocation of funds to reduce costs as much as possible, and then maximize economic benefits. Based on the principle of "bringing in" and "going out", we should be able to actively communicate with other enterprises, share experience, learn from the successful experience of other excellent enterprises, and make the modern enterprise's financial risk early warning mechanism adapt to the needs of enterprise development, and better carry out early warning of financial risks.

Combining the source channels and data forms of big data, it can be found that there are relatively many types of big data, not only limited to the traditional structured data, but also gradually changing to unstructured data, hence, the proper combination is essential. To begin with, the figure 1 shows the Financial Sharing Model.

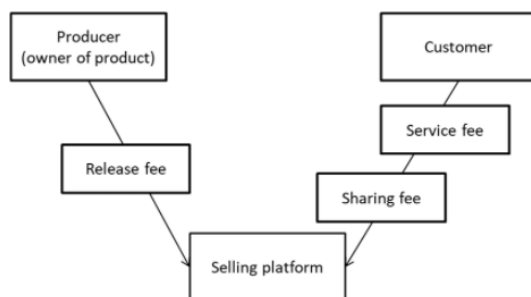


Figure. 1 The Financial Sharing Model
(https://www.researchgate.net/figure/Finance-flow-and-sharing-economy-2_fig2_327975972)

2. THE PROPOSED METHODOLOGY

2.1 The Overview of Financial Big Data Model

Most of the studies that have been conducted have elaborated on the technical support, transformation methods and practical implications utilized to build an intelligent financial system. However, few scholars have proposed the support, linkage and practical significance of intelligent financial system from the business process of the financial processing to the different business ports. We should optimize the management of key work links. For example, in financial risk early warning work, data collection and analysis is an important environment that determines the quality of risk early warning work. Therefore, this work can be regarded as a special job position, and the work of the post content and responsibilities to effectively improve the quality of data collection and analysis.

The goal of smart finance is to promote the improvement of the financial work and also better serve business work and management work. Hence, we should face with the listed challenges.

(1) To standardize the operation of the financial risk early warning system, it is necessary to formulate scientific and effective system operation rules and also the regulations in combination with the actual situation of the system, to ensure that employees in various departments can standardize the operation behavior, and to ensure the authenticity and security of the information in the system.

(2) In the context of the big data era, enterprises often transmit and store information in the cloud when building financial and accounting information, which further increases the risk of information being stolen, intercepted, and tampered with.

(3) Some of the financial managers under the management also do not fully recognize understand the importance of the information management, so only a knowledge of accounting half-understanding, lack of initiative of the various software operation, not able to meet the mainstream of the development of the times. How to effectively build an intelligent financial system to help modern enterprises develop has become an

important research proposition under the background of the big data era.

2.2 The Big Data Technology on Corporate Finance and its Application in Financial Sharing

With the sharing technology, the business department feeds back the business data information to the financial department in a timely manner, and also the financial workers conduct financial analysis on it and provide it to the general business department, so that the business department can then better understand the financial status of the operation.

For the efficient analysis, listed factors should be considered. The three dimensions of current use, use and non-use in the next three years are used for general strategic management, comprehensive budget, rolling budget, flexible budget, zero-based budget, activity budget, traditional cost calculation, standard cost management, variable cost method, activity-based cost method, target cost method, volume-cost-benefit analysis, marginal analysis, sensitivity analysis, benchmarking, discounted cash flow method, project management.

Through the continuous operation of the financial shared service center, financial special ability, information collection ability, and also the business support ability are continuously improved, and the digital transformation of finance is realized, so that general finance can play the greatest value in the transformation and upgrading of enterprise management.

Therefore, enterprises should first strengthen the digital strategy talent guarantee, and then set up an enterprise digital transformation strategy research team, and continuously promote enterprise digital transformation research and also discussion. Secondly, according to the changes in personnel quality requirements for business digital development needs, timely arrange the knowledge structure of personnel in each link, so that general digital literacy becomes the standard configuration of knowledge requirements for various business links and business personnel.

3. CONCLUSION

Study on impact of big data technology on corporate finance and its application in financial sharing is the focus of this paper. The essence of financial shared services is to rely on information technology to centralize the financial functions within the enterprise group through process reengineering, organizational reengineering, and system reengineering to provide standardized services and management to the other business units within the enterprise. Hence, for the discussions of the model, in the future, the applications will be considered.

4. ACKNOWLEDGEMENT

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