

# Research on Management Accounting Practice and Teaching Reform Based on the Integration of Business and Finance

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**Abstract:** With the rapid development of my country's economy, enterprises are facing more intense competition. Strengthening the innovation and practice of management accounting and integrating business activities and financial activities can make up for the shortcomings of traditional management accounting while enhancing the effect of enterprise management., and then enhance the market competitiveness of enterprises. As a core course of accounting majors in colleges and universities, management accounting has many problems in its teaching process. Therefore, based on investigation and analysis, the article concludes that its teaching Goal deviation, low course orientation, insufficient succinct teaching, single teaching and assessment mode, etc., and according to the background of business-finance integration, increase the practical ability of management accounting, and put forward specific improvement measures.

**Keywords:** management accounting, teaching reform, business, and finance

## 1. INTRODUCTION

In traditional enterprises, business and finance are two relatively independent elements, but the purpose of both is the same: reducing costs and increasing efficiency. Finance is to reduce the production cost of the enterprise and enable the enterprise to operate normally. Business is to increase the income of the enterprise and realize the purpose of profit. Because there is such an inevitable connection between the two, the integration trend of financial management and business activities It is becoming more and more obvious. There is a big difference between enterprise management accounting and ordinary financial accounting in terms of work content. The focus of its work is to provide decision-making for maximizing benefits through accounting calculations, improve the economic benefits of enterprises, fill in loopholes in business management, and improve the quality of enterprises. financial situation.

The integration of business and finance is a management accounting concept that is more popular in the current accounting practice circle. Its core connotation requires the accounting department of the enterprise to analyze and predict the comprehensive information of the enterprise based on doing a good job of accounting and analyzing the financial information of the enterprise. Provide support for business management decisions. However, in actual operation, the implementation of this concept of management accounting by enterprises is not ideal. The business department often only cares about the quality of business implementation, and the relevant financial knowledge is relatively scarce. The financial department adjusts its own work, which to a certain extent has brought adverse effects on the normal production and operation of the company, the smooth development of the company's financial management work, and the construction and practice of the company's management accounting system, and even brought costs to the company. avoidable loss.

Over the years, accounting has generally been divided into two categories: financial accounting and management accounting. However, no matter in terms of curriculum setting or class time allocation, management accounting cannot be

compared with financial accounting, and its status is obviously low. Through the investigation, it is known that most of the financial accounting majors in application-oriented undergraduate colleges have set up accounting simulation training, management information system training, auditing simulation training and other related practical courses, but set up training courses related to management accounting. In terms of class hours, financial accounting and financial management courses generally have more class hours than management accounting courses. For example, our school has 108 class hours in financial accounting and 72 class hours in financial management, while management accounting only has 54 class hours.

Under the construction of business-finance integration, the financial department will participate in various business activities of the company from the perspective of the business department and use financial thinking and financial methods to guide the business activities of the company to develop in a more scientific and reasonable direction. The financial department can use the traditional bookkeeping method to give full play to the role of management accounting and bring more value to the enterprise, while the business department will provide the financial department with more timely and accurate information based on financial thinking and financial methods. Enterprise production and operation costs, expenses, risks, changes in market conditions and other information provide support for the further work of the financial department. In traditional enterprises, financial accounting only needs to calculate the flow of business management after the fact, but the addition of management accounting will change in addition to this situation, the functions of the financial department have undergone a huge change. In the past, the work of financial accounting was just a record, but now the work of management accounting lies in the creation and management of corporate value, and its pre-supervision function has been magnified.

## 2. THE PROPOSED METHODOLOGY

### 2.1 The Current Situation of my country's Enterprise Management Accounting and "Integration of Business and Finance"

The financial and business systems in traditional enterprises are independent of each other and have no intersection. There are great difficulties in information connection, acquisition, and communication. In the process of integration of business and finance, enterprise managers need to change the traditional business management mode of separation of business and finance, integrate information within the enterprise group, eliminate barriers between departments, and provide better performance of management accounting functions for business and finance. The development of the integration of business and finance enables financial personnel to analyze the weak links in the production and operation of the enterprise based on an in-depth understanding of the business activities of the enterprise, and then analyze the risks that the enterprise may face and formulate a more scientific risk prevention and control plan for the enterprise. Provide enterprises with risk prevention and control and decision-making to deal with risks, enhance the risk prevention and control capabilities of enterprises, reduce the losses caused by risks to enterprises, and ensure the smooth operation and further development of enterprises.

The teaching method of management accounting is still the traditional one-way transmission classroom teaching method with teachers lecturing and students passively listening to the lectures. The multimedia tools commonly used in colleges and universities only play the role of PPT demonstration. Teachers basically explain according to the content of the textbook, mainly focusing on classroom lectures and exercises, and there is almost no practical teaching link. This teaching method lacks openness, autonomy, discussion, and interaction. Students can only memorize theoretical knowledge by rote and copy formulas and models mechanically. They cannot deeply understand its connotation and cannot connect theory with practice.

It is also impossible to give students the ability to independently use management accounting knowledge to solve practical problems. Under such a teaching method, it is difficult to cultivate applied accounting talents. The development of the integration of business and finance enables financial personnel to analyze the weak links in the production and operation of the enterprise based on an in-depth understanding of the business activities of the enterprise, and then analyze the risks that the enterprise may face and formulate a more scientific risk prevention and control plan for the enterprise. Provide enterprises with risk prevention and control and decision-making to deal with risks, enhance the risk prevention and control capabilities of enterprises, reduce the losses caused by risks to enterprises, and ensure the smooth operation and further development of enterprises. First, financial personnel should re-understand the position of accounting, consider the relationship between business and finance from a higher level, and then propose solutions for the value creation of enterprises. You can't stop thinking on the record and accounting of income and expenditure, but you should elevate your thinking to business operations and position yourself as a value creator.

### 2.2 Innovation and practice of enterprise management accounting based on the integration of business and finance

The old business management model of separation of business and finance has long been eliminated by the fiercely competitive Internet economy era. With the help of information technology, it is the only way out to implement refined management of enterprises. Under the current market competition situation, the traditional business and financial separation management model can no longer meet the needs of the further development of enterprises. Therefore, to further optimize the management accounting system, enterprises should first organically integrate business and finance, and eliminate internal information. The plight of isolated islands improves the overall information collection capabilities of the enterprise, strengthens the circulation of information within the enterprise, and improves the management and control of the daily operations of the enterprise, bringing more efficient decision-making to the enterprise.

With the development of Internet technology, enterprises can use Internet technology to realize the integration of enterprise business and finance, such as designing a special database to collect data generated by various business activities within the enterprise, realizing real-time sharing of business information, and leveraging the value chain. Let the production and distribution activities of the enterprise respond to changes in the relationship between supply and demand in the market in a timely manner, and improve the quality of the business activities of the enterprise. The primary task of management accounting teaching reform is to establish scientific teaching objectives. To meet the new needs of enterprises for new management accounting talents, colleges and universities should revise the new training plan for applied talents and analyze what abilities the new accounting talents demanded by the market should have, and constantly adjust the training objectives of management accounting talents, integrate IQ, EQ, and financial quotient training into talent training, and vigorously cultivate applied accounting talents.

At the same time, it is necessary to design a more scientific management accounting course system in the training plan, to change the current situation that there is only one management accounting course. Under the current market competition situation, the traditional business and financial separation management model can no longer meet the needs of the further development of enterprises. Therefore, to further optimize the management accounting system, enterprises should first organically integrate business and finance, and eliminate internal information. The plight of isolated islands improves the overall information collection capabilities of the enterprise, strengthens the circulation of information within the enterprise, and improves the management and control of the daily operations of the enterprise, bringing more efficient decision-making to the enterprise.

Let the production and distribution activities of the enterprise respond to changes in the relationship between supply and demand in the market in a timely manner, and improve the quality of the business activities of the enterprise. In the context of the ever-changing information technology era, the innovation of management accounting and the transformation of business-finance integration require the support of many high-quality talents. In the process of promoting business-finance integration, "personnel integration" will also become a major trend. The state attaches great importance to the cultivation of management accounting talents, and enterprises

are also trying to improve the professional level of employees. The integration of personnel is two-way, which requires not only accountants to have matching accounting professional skills and superb business capabilities, but also other business personnel related to accounting work must also have a certain basis of management accounting knowledge. At present, real-time information sharing with the help of Internet technology is becoming the norm, and mastering the necessary common network technologies has also become a rigid requirement.

### 3. CONCLUSION

In the context of the integration of business and finance, the healthy development of an enterprise is inseparable from management accounting, and the work quality and efficiency of management accounting determine the normal operation of an enterprise. With the support of information technology, the integration of business and finance will make the organic integration of business and finance possible. On this basis, a new working model will be built with the help of human resources, intelligence, and big data platforms. At present, promoting the integration of business and finance and establishing management accounting presents both opportunities and challenges. With the rapid development of information technology, continuous reforms have been carried out in the teaching concept, teaching content, teaching methods, assessment and evaluation of management accounting, and the exploration results of its teaching reform have been gradually put into practice, so that colleges and universities can cultivate management accounting. Applied talents enable management accounting to be fully applied in Chinese enterprises, truly achieve the integration of business and finance, and increase the value of enterprises.

### 4. ACKNOWLEDGEMENT

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