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Research on the Innovation of Group Financial Strategy Implementation System Under Big Data Background

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ABSTRACT

With the advent of the big data era, the Group's financial management environment has undergone fundamental changes and the implementation of its financial strategy has become one of the biggest problems to be solved. As prospective data management in favor of a strategic consensus, automatic data processing conducive to achieving strategic synergy, the whole process of data mining will help ensure strategic evaluation, the combination of these three modules will greatly enhance the comprehensive competitiveness of enterprises on basis of the big data platform mixed by value chain optimization and information integration technology. Also the Group needs to innovate financial strategy system.

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1 Introduction

With the market economy system reform gradually deepening, the strength of Mergers and reorganization is increasing. A lot of companies come to the fore. Being faced with rapid changing economic environment at home and abroad, enterprise strategic management has become the primary issue. Financial strategy is an important part of corporate strategy. Based on the value analysis and with funds reasonable, effective configuration for the standard, it is directly related to the realization of the enterprise group's overall strategic objectives. In order to realize the enterprise long-term profitability for the purpose, the effective implementation of the financial strategy and quality is better than a financial strategy itself in the process of economic operation.

At present, the academic study of financial strategy is mainly concentrated on the model selection and content of financial strategy formulation. However, the study of strategy implementation is scarce. The results are mainly concentrated on two aspects: One is the typical case study of enterprise. For example, Liu Junli analyzed the influence factors of the highway financial strategy implementation. It is confirmed in her study that the strategy implementation is the most complex and most time-consuming part of the strategy management. Jiang Na pointed out the problems existing in HN real estate Company's financial strategy implementation and put forward improving advice. He thinks the enterprise financing environment is the starting point of financial strategy. Through the financial arrangement, adopting corresponding effective measure to adapt to the environment is the core of enterprise achieving its financial goals. Li Sanlin etc. based on N Grid Company; discuss the company's financial strategy implementation evaluation and improvement strategies. He stressed the process of re-engineering to ensure all the economic business under the control of the system. Another aspect of study achievement is using the modern management theory to analyze financial strategy implementation strategy.

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For instance, Cheng Huaizhong discussed the financial strategy and implements the basic strategy based on enterprise life cycle theory. Geng Xihua etc., build the hierarchical framework of financial strategy management based on value creation. Lu Yan analyzed it through value chain and also concluded that the only effective integration of information resources can provide necessary guarantee for financial strategy execution.

From the perspective of development and with the advent of the era of the big data, the group has fundamental changes in the financial management environment. Integration of a large number of data, analysis and processing will lead to better development for the optimize of value information chain. The big data provides conditions for the optimize of value information chain. Based on this research group financial strategy implementation problem, it brings significance to further enhance of the level of enterprise financial management and to participate in international competition.

2 The Actual Problems Existing in Enterprise Group's Financial Strategy Implementation

Because many enterprise groups in China are built in government policy guidance, this makes the entire organization presents features of scattering business data, too many administrative levels, slow information flow and imbalance in the allocation of resources. So group financial control is difficult and the effective implementation of the financial strategy is more difficult.

2.1 Difficulty in achieving strategic consensus and sharing in groups

Group financial management regards the entire group as a whole. The financial activities include overall strategic planning, system specification, process design and evaluation of monitoring. However, due to the group's subsidiaries and independent legal entity, the subsidiary financial activities is more of a service in the enterprise management activities, thus ignoring the group's overall financial strategy goal. When the lack of effective information sharing between group and subsidiary platforms and management systems and control, the consent of the group headquarters in the form of red tape issued financial system and policy is hard to ensure that in the process of financial management of subsidiary to get effective implementation and enforcement. Group is just a unified financial system and policy advocate and vertical value chain on each unit level of response is difficult to handle, so it is difficult to achieve and subordinate units in financial and share strategic consensus.

2.2 Difficulty in realizing strategic coordination and control in groups

Due to the long group's internal capital chain and group financial management system is based on the member unit of information island, this makes the group information resources cannot be effectively integrated. Subordinate units to upload their individual financial reports layer upon layer, summary, merged to form the group's overall financial report, and most of the information can only reflect the appearance of enterprise management. Also the vertical value chain units may not in accordance with the unified group financial process specification and screening of economic business information, not necessarily accurate processing in accordance with the unified group of financial system and handle relevant financial data, not necessarily in accordance with the unified group strategic framework for effective organization and coordination of its own financial activities to achieve the group's overall financial strategy. If financial strategy execution process failed to closely combine with the value chain management, group is unable to control the process and the content of the subordinate units value activities, also cannot guarantee group units at all levels effectively implementing the financial strategy.

2.3 Difficulty in guaranteeing the strategic assessment and evaluation in groups

So as to realize the goal of value maximization, group financial management needs to reflect the financial position and operating results of the group through the perspectives of financial strategy evaluation system to prompt operators constantly improving the level of financial management, implementing group resource optimizing configuration. However, due to the huge group organization structure in China, complex hierarchical relationships, the diversification of business units, in the face of the subordinate units' layers of upload, collecting information, being under the existing information island environment, it is difficult to guarantee the quality of information and makes the group more comprehensive and difficult to objectively evaluate the performance. This further hindered the motivation of managers to create value for group, the rational allocation of resources to promote group, ultimately affecting the competitiveness of ascension.

3 Big Data Era's Influence on the Group Financial Strategy Implementation

Big data is between human and computer network behavior generated by the massive mixed and unstructured data. Its processing and application pattern is based on cloud computing and through the data correlation analysis method to achieve an intelligence prediction and the value of things. Big data era to the requirement of data attribute makes the financial management in the management of the company decision, making digital transfer mechanism transformation crisis into opportunities. Some not belonging to the category of traditional financial will enter the transformation of "big financial" field of vision. Also enterprise

group's natural huge amounts of data lay a solid foundation for the implementation of financial strategy.

3.1 The benefit of prospective data management to strategic consensus

Using big data technology, enterprise group can has own industry background analysis, value analysis, invisible assets appraisal, enterprise competitiveness estimate and financial condition analysis and control. Based on analysis of the enemy and knowing yourself, big data is able to provide a more forward-looking, more reasonable strategy suggestions. Also it can use the comprehensive budget management platform, and strategy target decomposition, analysis of deviation, effect on the next strategic planning to realize the closed loop management. Prospective data management system improves the allocation of resources and the coordinated ability of human, property and things. It is also advantageous to the group head quarters and subordinate units to achieve strategic consensus and sharing.

3.2 The benefit of automatic data processing to achieve strategic synergy

Using big data technology, business information and financial information, financial groups can form closely combined information value chain. Through a unified system, unified process, unified way of data collection, using radio frequency, business data in real-time scanning techniques such an input, they can establish business financial mapping relationship, automatically generate standardized accounting documents and financial reporting. Accounting persons free from multifarious repetition, simple basic work freed and focus on information fusion, efficiency advocacy and management innovation. Automatic data processing brings great help to realize the strategic synergy, greatly improve the calculation efficiency, data quality and strategic execution.

3.3 The benefit of whole process of data mining to guarantee strategy evaluation

Using big data technology, enterprise groups can realize the exchange of from process analysis to results analysis; from cost accounting to cost control; from operating cost control to cost planning control; from manufacturing cost management to full product cost management. At the same time, big data can analyze relationship between production and value to guarantee value-added production and non value-added production, continuously improving and optimizing enterprise value chain.

4 Under the Background of Big Data Group Financial Strategy Implementation System Innovation Design

4.1 Group financial strategy implementation of the framework

In value chain optimization and the integration of information technology of big data background of the strategic consensus, strategic synergy, strategic evaluation of organic combination of three main modules, promote group financial strategy implementation, and improve the comprehensive competitiveness of enterprises.

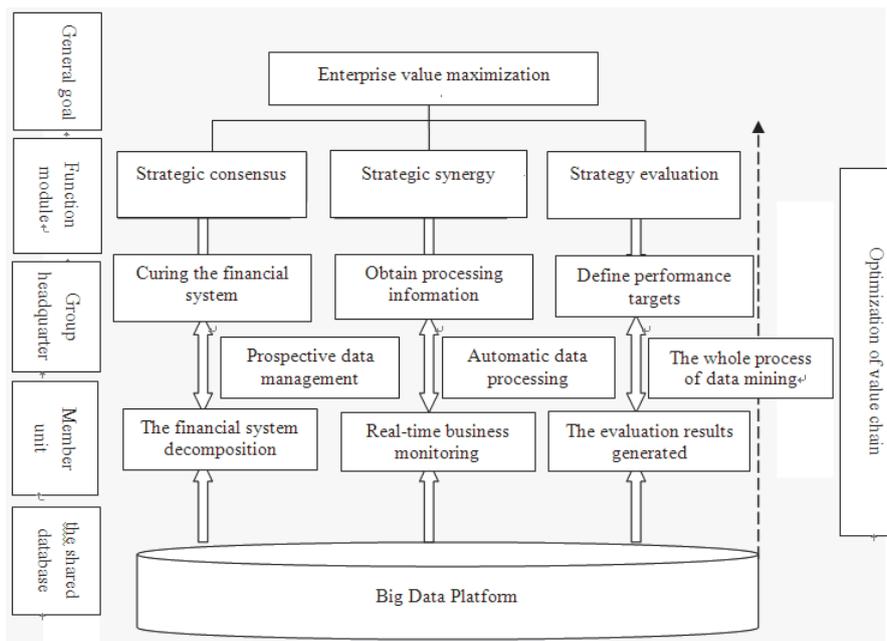


Figure 1 Group finance strategic implementation framework

4.2 Setting up big data platform of information value chain optimization

According to the theory of porter's value chain, optimizing the value chain means to eliminate non-value added activities and links. By the big data platform, the establishment of the information integration environment group headquarters and subordinate units will eliminate the middle level is not the basis of value-added activities and links.

Based on cloud computing and Internet technology, virtual vertical value chain of the group financial management owns only two members: group headquarters and subordinate units (i.e., molecular company). From bottom to top of the information on the traditional value chain management hierarchy, information organization structure becomes flat; vertical greatly has shorten the virtual value chain. The group using only one set of financial software, group headquarters can use the cloud storage or server to unify management and maintenance. The unity of the group to develop financial policy and system information is stored in a Shared database; group headquarters can be unified set to realize centralized management of the financial system of the whole group. The entire subordinate member unit according to the financial system and policy of the Shared database requires daily business process, and all data real-time transmission using the network to the database for centralized storage so as to realize group headquarters to the subordinate unit of the real-time control of financial activity. Big data platform makes information timeliness, accuracy and consistency of the group secured, which laid a foundation for group financial strategy implementation.

4.3 Strategic consensus module design

Group of units at the level of strategic consensus has important influence on the success of the group strategy implementation; the higher the degree of consensus, so strategy implementation effect is better. In order to make the unified financial system in the group's consensus, share, and effective implementation, the need for software resource planning, establish the full budget management system, realize the closed loop management.

Strategic consensus module including the definition of strategy and the strategy map. Strategy is defined as the curing group unified financial system in a Shared database, different levels of the staff of the molecular configuration of a company's financial authority, the purpose is to clear the subordinate units in sharing the rights and obligations of financial strategy, and save the results in a Shared database, strategic consensus that support units and Shared. Strategy definition focuses on the unity of the content of the budget management system, for a variety of financial and non-financial resources distribution, control and evaluation. Strategy map is a unified financial system according to the unit to group the specific scope of business and financial strategy of the differences in decomposition. In the expansion process of the group, the strategic group mapping system by applying the financial system and policy of rapid replication, combining unification and personalized financial system, to ensure that group in the process of expansion and development of the financial system consistency and the effectiveness of budget implementation.

4.4 Strategic synergy module design

Strategic coordination and control module is to solve the collaborative enterprise group financial strategy and daily financial activities and financial strategy implement problem effectively. In the process of optimizing the value chain, strategic synergy and control module is used to support group headquarters to the subordinate unit automatic daily activities of information processing and realizes the group of unit operations and real-time monitoring of financial activity.

Strategic synergy module's main features include: (1) Online access to information. Support for different levels of member unit of financial process according to the regulations of the Shared database, at the same time of economic business happen timely and objectively to obtain purchasing payment, sales receipts, inventory management, and other business information, and across time and space through the network to upload information directly to the Shared database, through the unified financial software for centralized accounting, financial business coordination treatment and group headquarters to the subordinate unit of information control, and through the reporting system to automatically generate a group of database, and the member unit of the financial statements. (2) The organizational information processing. Support group headquarters and member unit of financial organization, according to the requirements of financial management and enterprise management by developing software template organization processing information from multidimensional Angle, automatic and stored in a database, the formation of multiple points of view information for financial strategy appraisal after multidimensional information sources. (3) Real-time business monitoring. In the process of access to information and organization process information, headquarters according to the unified financial policy, system, process, and in the database access request the financial behavior of subordinate units to control online, supervision of business activities, to ensure maximum subordinate units of the financial activities are in the group financial synergy within the framework of the strategic objectives.

4.5 Strategic evaluation module design

Strategic assessment and evaluation module is solved according to the strategic evaluation rules of scientific performance appraisal group, group financial strategy implementation process and effect of the problem. Through the whole process of data mining, the group management from the product dimension, industry dimension or financial dimension can maximize provide a scientific and comprehensive evaluation report, create value for the incentive management and promote the competitiveness of the group laid a foundation.

Strategy evaluation module mainly function includes two aspects: first, through the module definition group, performance evaluation

and strategic evaluation rules, unified design of performance appraisal index, the group strategy evaluation index and index system of financial analysis, strategy implementation rule evaluation report template rules through the system definition stored in the database, lay the foundation for performance evaluation and strategic evaluation. Such as economic value added to EVA and the balanced scorecard BSC strategic performance evaluation system can be embedded by defining financial strategy evaluation module, so that at any time to the enterprise group operating conditions and operating results to make a scientific and systematic evaluation. Automatic assessment and evaluation system is used, on the other hand, from the Shared database for the whole process of unit data information, according to the rules defined in the database template automatic operation to generate the evaluation results, and through the network dynamic to release financial strategy implementation evaluation report.

5 Conclusion

The wave of normalization of the world today has become an important power of pushing forward the innovation of enterprise group. However, in the process of normalization construction, enterprise group is easy to ignore the theory instruction, easy to face huge technical risk and systemic risk. The use of information technology and cannot be simply interpreted as purchasing management software, and the need to analyze the value chain from a strategic height, the use of information technology to optimize the value chain and build a platform of sharing the information integration, management innovation and organic integration of resource planning software. Therefore, to build group financial strategy implementation of the system based on big data platform and to optimize the value chain and the integration of information integration technology through strategic consensus, strategic resources, and strategic evaluation module of software development can realize the enterprise value maximization goal and provide a reference for Chinese enterprise groups to implement financial information technology.

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