

Integration of Management Accounting and Financial Accounting in the Context of "Internet+"

Zihan Liu

Tianjin University of Science and Technology, Tianjin, China

Abstract: Nowadays, the Internet information technology's update speed gradually accelerates, and a variety of new Internet information technology has quietly appeared. The rational use of Internet technology, to achieve the "Internet+" technology model, become one of the necessary ways of enterprise development and progress. In this increasingly complex economic development environment, higher requirements have been put forward for enterprise financial managers, and the trend of integrating financial accounting and management accounting is becoming increasingly evident. Based on the background of "Internet+", this paper makes the analysis on the integration of enterprise financial accounting and management accounting.

Keywords: "Internet+"; Management Accounting; Financial Accounting

1. Introduction

The arrival of the "Internet +" era has brought unprecedented development opportunities and broad space for the development of the accounting industry. Accounting industry, as an important position of the enterprise funds to the direction and comparison of funds, the role of the whole enterprise naturally self-evident, and in the enterprise, and usually divided into financial accounting and management accounting accounting, management accounting and financial accounting within the enterprise the relationship between the more delicate, management accounting and financial accounting is located in a different position, but the actual status of the work of the same importance. Under the background of "Internet +", if you want to promote the transformation of accounting and promote the healthy and stable development of enterprises, you need to strengthen the integration of management accounting and financial accounting, strengthen the role of management accounting functions,

and promote the improvement of enterprise economic efficiency.

2. Linkages Between Management Accounting and Financial Accounting

2.1 The Concept of Management Accounting

Management accounting mainly focuses on forecasting, decision-making, investment, budgeting, control and other means in terms of cost, cost-benefit and other aspects, and provides a certain guiding direction for the enterprise's decision-making and promotes the enterprise to be more scientific and modern in its management. The main work of management accounting is to carry out more detailed research and judgement on the current operation and development of the enterprise, and then carry out all kinds of management work by combining with the specific requirements of the daily operation and management of the enterprise. In addition, management accounting will also make corresponding management decisions for the enterprise's business objectives, and for the enterprise's day-to-day management of the relevant capital approval issues, also need to be dealt with in detail.[1]

2.2 Financial Accounting Concepts

Financial accounting is called "external accounting". The focus of this type of accounting lies in the analysis of the economic trends of the enterprise by investigating the data in the market and applying the exclusive methods of the accounting industry, in order to obtain the opinions of greater economic benefits, and to report the executable solutions in the form of plans to the enterprise's investors, the external media, and the onlookers, so that the people outside the enterprise can make an intuitive understanding of the development of the enterprise and make judgments, and to understand the current situation and possible future trends of the enterprise through the comparison of the data. Through the comparison

of data, it is easy to intuitively understand the current situation of the enterprise and the possible future trend.[2]

2.3 Similarities Between Management Accounting and Financial Accounting

Management accounting and financial accounting are important parts of enterprise accounting, with the same origin and ultimate goal, whether it is management accounting or financial accounting, its ultimate goal is to promote the continuous improvement of the enterprise management system, improve the level of enterprise operation and management, maximise the economic benefits of enterprises, and promote the sustainable development of enterprises. On the other hand, both in the enterprise, the office environment will not have obvious difference, usually the treatment is the same, in the process of work, there will be some data exchange and each other's insights from time to time to analyse, judge the data of the anomalies and the causes of the anomalies, and so on.[3]

2.4 Differences Between Management Accounting and Financial Accounting

First, the accounting requirements are different. The analysis and statistics of management accounting statements belong to the scope of internal management of the enterprise, not subject to external supervision and management of the enterprise, there is no clear requirement on whether to comply with accounting standards. Financial accounting statement analysis and statistics and management accounting statement analysis and statistics is different, its accounting and preparation is completed by the enterprise managers of the financial accounting information data services are mainly external to the enterprise, due to the enterprise outsiders can not really understand the current economic efficiency and business conditions, therefore, financial accounting must be based on accounting standards for analysis and statistics. Secondly, the accounting methods are different. Management accounting will generally use the difference analysis method for information data processing, through this accounting method can help enterprise managers to fully understand and master the whole process of enterprise management. Compared with the accounting method of management accounting, financial accounting often adopts descriptive accounting

method, that is, using some professional methods to deal with the analysis of the enterprise financial situation, so as to fully reflect the business situation and activities of the enterprise.[4]

Thirdly, the main body of accounting is different. The accounting of management accounting should consider both local and overall aspects. The accounting subject of financial accounting is the whole enterprise, the accounting subject is single, through the comprehensive collection and evaluation of financial data and information of the whole enterprise's operation activities, so as to reflect the economic activities and operation of the enterprise comprehensively, and make further assessment.[5]

Fourthly. The focus of service recipients is different. The focus of management accounting is on the internal management of the enterprise. Financial accounting services focus on the external shareholders, investors, government, etc., the accounting of data and information must be carried out in strict accordance with accounting principles.

3. The Inevitability of the Integration of Management Accounting and Financial Accounting in the Context of "Internet +"

From a theoretical point of view, both management accounting and financial accounting have similar initial sources of information, and there is also a great deal of overlap in the goals they ultimately achieve. Therefore, in order to better streamline the internal departments of the enterprise and strengthen the management between different business departments, the integration of the two seems to be very necessary. After the integration, can better achieve the exchange of information and management, facilitate the exchange of accounting work and information sharing, will greatly streamline the classification of departments within the enterprise, reduce departmental management. In addition, now the "Internet +" in the context of the times, but also completely break the original type of accounting work, simple calculations and data collection work, can be transferred to the computer to obtain and complete, effectively simplify the work of the accounting content, and reduces the difficulty of the work of the accountant, so that the difference between the two kinds of accounting The difference between the two kinds of accounting is becoming less and less

obvious, and the intention of overlap is also more and more obvious.[6]

4. The Integration Path of Financial Accounting and Management Accounting in the Context of "Internet Plus"

First, the integration of the data level. "Internet +" background, enterprises in the financial management work in the financial data sharing has become an inevitable trend, financial accounting and management accounting integration between the two sides, the two sides of the financial system can be based on the financial information catalogue, the specific information to be classified, coded, included in the accounting data system, for the financial accounting personnel to carry out follow-up work Create conditions. At the same time, according to the enterprise financial accounting, management accounting data generated by the information, constitute the enterprise internal financial database, to avoid the time and space gap, reduce the problem of information distortion, but also be able to deal with massive accounting data, data redundancy, etc., to ensure the quality of financial accounting work. In order to reduce the problem of financial information loss, must continue to improve the confidentiality of the enterprise financial database, set up a security protection system to strengthen the protection of financial information data, while building a clear hierarchical access system.

Second, the integration of workflow. Process integration is a key link in the in-depth integration of financial accounting and management accounting, which can help enterprises make use of all kinds of advanced accounting tools, and use accounting information communication to achieve mutual integration. Enterprises should carefully analyse the similarities and differences between the two, find out the targeted integration method, the integration process is constantly simplified, to promote the actual work efficiency. With the help of the "Internet +" financial accounting work mode, change the previous problem of the lack of information on the business of independent units within the enterprise, to help the financial accounting and management of the orderly integration, to achieve the development of enterprise financial management and business integration. Enterprises need to accurately grasp all kinds of information data in the continuous

development, make more accurate judgement on the business situation, and build the corresponding feedback mechanism, play a diversified accounting management functions, laying the foundation for the integration of the two play a role.[7]

Third, the integration of personnel. In the integration of management accounting and financial accounting development process, the lack of integration of the two professionals, has constrained the development of enterprise financial management. Therefore, we must continue to improve the quality of enterprise accounting personnel, enhance the financial accounting, management accounting personnel capacity, to achieve the smooth integration of the two to provide assistance. Enterprises must strengthen the effective training of accounting personnel, in addition to strict control in the recruitment process, the need for regular training activities, according to the actual situation of the enterprise to develop training programmes to enhance the accounting staff in the new era of professionalism, to lay the foundation for the smooth implementation of the integration of the two![8]

Fourthly, integration at the reporting level. Based on Internet technology, cloud technology and other technologies, the boundaries between internal and external statements in the accounting activities of enterprises have been continuously weakened, and a more thorough integration of the two can be achieved. For the enterprise internal accounting statements, need to be selected according to the actual situation, and because of the type of internal statement has a wide range of characteristics, originally unattainable accounting statements have also become possible; external accounting statements, the disclosure of information can automatically generate the corresponding information, not only to meet the outside world on the pursuit of different information, but also in line with the current development of enterprises.[9]

5. The Dilemma of Integration of Management Accounting and Financial Accounting in the Context of "Internet Plus"

First of all, the Internet information technology development speed is relatively fast, part of the enterprise in order to avoid the emergence of more serious management problems and technical operational problems, and thus unwilling to accept the new accounting

management concepts and concepts of work, resulting in the traditional accounting concepts deep-rooted. More traditional, more conservative accounting concepts, may affect the overall efficiency of the enterprise's internal financial accounting work, but also may seriously interfere with the normal order of internal financial management work.

Secondly, a part of the enterprise in the process of improving the governance mechanism and workflow, there are still many details of the management problems, many working mechanisms are not mature, a part of the enterprise in the process of carrying out the financial funds management work and funds audit work, and not aware of the specific problems of the system and mechanism, and did not combine with the enterprise's current operation and management of the actual situation, to further optimise Specific working mechanism and working system, which leads to the existence of many detailed management loopholes and working problems within the working system, part of the working problems are directly ignored by the staff and management personnel, which leads to more and more management problems and working problems piled up, and ultimately the accumulation of serious problems..

Finally, in order to minimise the so-called labour costs, some enterprises employ staff who do not have professional qualifications or relevant skills, and who do not have strong working and self-management skills. Some of the staff simply do not understand the specific requirements of financial management work, as well as the relevant principles of work, and arbitrarily carry out all kinds of financial management work and fund approval work, which is very unfavourable to the enterprise to carry out the corresponding personnel management work. In addition, many staff in the process of daily financial management work, unable to find specific problems in the management work in a timely manner, which leads to many management problems can not be found in time, and ultimately seriously affect the actual efficiency of the enterprise's internal financial management work.

6. Reach a Verdict

If the senior management of the enterprise wants to further optimise the specific form of enterprise financial management work, and

further integrate the management accounting and financial accounting work methods, it is necessary to be based on the actual problems in the process of the enterprise's current operation and development. Seriously study the main trends and development of Internet information technology, and the reasonable use of a variety of Internet information technology, especially data analysis technology, data processing technology, to further highlight the actual role of enterprise financial capital management work, and fundamentally promote the deep integration and transformation of management accounting and financial accounting.

References

- [1] Kingland. Analysis of the integration of management accounting and financial accounting under the background of "Internet +"[J]. Taxation,2018,No.191(11):185.
- [2] Zhao Jun. The integration path of management accounting and financial accounting under the background of "Internet+"[J]. Finance and accounting learning, 2018, no. 177(03):75-76.
- [3] Yang Yingchun. Research on the Integration of Management Accounting and Financial Accounting in the Era of "Internet Plus"[J]. Science and Technology Information,2021,19(26):177-179.
- [4] Ma Ying.The integration of management accounting and financial accounting in the context of IT perspective[J]. Knowledge Economy,2018,No.452(03):123-124.
- [5] Fan Fengmei. The integration of financial accounting and management accounting in institutions[J]. Finance and accounting study,2019(26):132-133.
- [6] Li Guoqiang. Thinking about the application of management accounting and financial accounting in enterprise financial management[J]. Science and Technology Economy Market,2022(01):80-82.
- [7] Zhou Bingjun,Huang Yan. Integration of management accounting and financial accounting under the background of "Internet+"[J]. China Township Enterprise Accounting,2021(11):78-79.
- [8] Nambisan S ., Lyytinen K ., Majchrzak A ., et al .. Digital innovation management Reinventing innovation management research in a digital world [J]. MIS

Quarterly ,2017(1):223~238.
[9] Tucker BParker L..In our ivory towers? PThe managementaccountingJ]Accounting and
researchpractice gap in Business Research,2014(2):104~143.