

# Financial Accounting Transformation and Enterprise Value Creation

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**Abstract.** with the development of the global economy and the continuous deepening and reform of the integration of market economy, enterprises have begun to carry out reform and transformation. Under the background of the new normal economy, the challenges and opportunities in enterprise management coexist. Especially in the development of financial accounting management, there are still many problems of transformation. In-depth study of the problems in financial accounting transformation can help enterprises better understand the operation mechanism in financial management, and then better adapt to the needs of China's economic development, promote the financial accounting transformation of enterprises and improve their own value.

**Keywords:** financial accounting transformation; Value creation; Impact and meaning.

## 1. Accounting Transformation is an Important Strategic Goal to Adapt to the Development of Enterprises

In the market under the background of economic globalization, the construction of the enterprise and improve the capital market development is an important participant, only by constantly adjust their own, in a timely manner to the requirements of The Times, seize the development opportunity and the pulse, the initiative to carry on the optimization and upgrading of industrial structure, can better adapt to the market environment of competition incentive. Financial management system is an important part of enterprise management, but also a benign product in the process of social and economic development. In the process of active transformation of enterprises, the transformation of financial accounting is also very important and necessary, which is an important strategic goal to adapt to the development of enterprises.

Traditional enterprise financial management focuses on bookkeeping, measurement, accounting and tax declaration. It is mainly aimed at creditors, investors, governments and other relevant departments of enterprises. By sorting out and analyzing financial data, it provides the best basis for relevant personnel to make decisions. And after the transformation of the financial and accounting management system, and at the completion of the traditional enterprise content at the same time, more adaptable to the strategy of sustainable development, have more responsibility, that is to say, in order to better enhance the value of enterprise and reduce the operation cost of enterprise, the new financial and accounting management system is based on value added the main guidance, supervision and motivation, internal control and management decision-making and other related work module set at an organic whole, overall design of the individual details of the enterprise management, the best approach to make for the enterprise development, work out the most suitable for enterprise development strategy.

## 2. Specific Contents and Measures of Financial Accounting Transformation

### 2.1 Innovation of Operation Means Promotes Financial Accounting Transformation

The rapid development of big data "cloud platform" enables enterprise finance to successfully upgrade the traditional manual bookkeeping mode into the sharing of financial management informatization under the mode of "Internet +" [1]. The transformation and innovation of such operation means not only improve the work efficiency of financial accounting in the business process, but also save the operating cost of enterprises in the expenditure of financial department to a certain

extent. While improving the efficiency of enterprise management, it also improves the relevant system of enterprise accounting.

In the process of information processing of financial informatization, the processing and summary analysis of basic data by the database follow the unified principle of non-tamper procedure, which lays a solid foundation for the positive role of finance in the decision-making process of enterprises. , on the other hand, the financial and accounting information service construction, formed the regional block information link under the latest database resources, in the realization of the financial information based on the principle of real-time sharing, further enhance and improve the quality of accounting information, to let each department do their job at the same time, give play to the role of the largest industry value, overall promote and enhance the value of the enterprise and the efficiency of the management.

## **2.2 The Transformation of Work Functions is the Core of Financial Accounting Transformation**

In the process of development, enterprises not only pay attention to the expansion of scale, but also pay more attention to whether enterprises can operate well and bring more benefits and profits for themselves. Financial accounting personnel need to adapt to the development of enterprises and society, change their work functions in a timely manner, and change the center of work from the previous basic accounting type to the comprehensive analysis and decision-making type of active management [2]. Only by improving the role of the financial accounting management department in the enterprise, can its functions run through the whole process of enterprise operation and development, and then standardize the content of the management accounting center and create the maximum work value. Therefore, the transformation of financial and accounting functions requires not only the cooperation and coordination of various functional departments, but also the overall deployment and traditional Chinese painting from the perspective of enterprises. This is the core of improving enterprise value and conforming to the reform and development of enterprises.

## **2.3 Compound Financial Accounting Talents are the Focus of Enterprise Value Creation**

In the past, the development of enterprises, financial accounting personnel only need to master the most basic accounting skills, that is, to create simple financial statements, timely tax declaration and other mechanized work. But under the influence of industry development new situation, the simple work content already cannot satisfy the needs of the development of enterprises, combining with the management of the cost of the enterprise's business and related budget analysis and execution, in advance, make available for the development of enterprise management decision scheme, is the financial and accounting management personnel the necessary skills required. This requires financial accounting talents to improve their business ability, actively adapt to the complex business process, and strive to make accounting planning and risk control at the same time, to effectively promote the judgment and decision-making of the budget. Enterprises should also strengthen the training of knowledge and skills of financial management talents, and strive to create a compound financial accounting management talent with super business ability and strong strength for sustainable development.

## **2.4 Efficient Financial Information System Construction is the Guarantee of Enterprise Value**

The construction of financial information system not only saves the labor and material resources consumed by relevant accounting management personnel in the work process, but also standardizes the financial work process to a certain extent, so that relevant personnel have more energy and time to focus on the content of enterprise capital strategic decision. In addition, the construction of the financial service system is also conducive to the formation of the overall data of the enterprise. While standardizing the processing, it also provides the accurate data basis for all departments and platforms, and is conducive to the better service of financial accounting in work and the improvement of value-added services. This is also an important guarantee for improving enterprise value and reducing operational risks [3].

## **2.5 The Introduction of Multi-Level Financial Accounting Talents is the Driving Force for the Development of Enterprises**

The introduction of multi-level talents provides enterprises with more development possibilities. For the work of complex financial accounting, it needs more excellent talents to inject fresh blood into enterprises and departments. Therefore, in the process of enterprise recruitment and training, it is necessary to strengthen the assessment and competition mechanism, so that financial accounting personnel to enhance the importance of individuals and enterprises. At the same time, in the process of training relevant personnel, the incentive mechanism and supervision mechanism should be fully developed alternately, and relevant knowledge training courses should be carried out regularly, so that relevant financial management accounting personnel can determine long-term and short-term career development goals and clear their own development direction. This is not only an assessment of the ability of relevant personnel, but also an opportunity to prove their own strength [4]. Only by comprehensively improving the multi-level professional ability and quality of financial accounting personnel, can we better promote the value added of enterprises and provide continuous power for the development of enterprises.

## **2.6 Improving the Financial Process Management System is the Stable Center of the Enterprise**

The communication and integration between various departments of the enterprise and the financial accounting management department is not only conducive to the enterprise to make appropriate adjustments and control the details of the development of various departments in the process of development, but also to timely grasp the budget of various departments and form an effective closed loop of the capital chain. This is also an important move in the process of financial accounting transformation, but also brought more value-added to the enterprise. Therefore, the improvement of the financial process management system is an important part of effectively promoting the integration of financial management, as well as a kind of capital accounting and risk prevention and control for the expenditure of various departments within the enterprise.

## **3. The Practical Significance of Financial Accounting Transformation to the Development of Enterprises**

The sound development and value enhancement of an enterprise cannot be achieved through the efforts of any single department. Due to transformation of enterprise financial accounting in our country is still in grope, and exploring stage, the laws and regulations and the establishment of the evaluation system still has many shortcomings, which requires enterprises and departments own grasp the development direction of the socialist economic system, the development trend of the survey taken degrees adjust their, only in this way can guarantee the enterprise in a rapidly changing market economy, should be in constant change.

At the same time, although the new financial accounting management system to the enterprise many positive effects. However, in today's big data development, relying on intelligent development of financial system will inevitably have loopholes and security risks in the process of system construction. Therefore, it is necessary to strengthen the construction of financial management security system, and strengthen the introduction and training of technical talents in the process of financial accounting transformation, so as to better adapt to the development of enterprises and enhance and create the value of enterprises.

## **4. The Conclusion**

Enterprise's development cannot leave the cooperation of different departments within the enterprise, financial management as the lifeblood of the enterprise capital flow, must want to keep up with the pace of The Times, keep up with the trend of the development of enterprise, actively will make a transition to change the function of financial accounting, to better provide high quality service

for the enterprise, help enterprise in the future development of decision-making to provide the best judgment, which in turn further enhance corporate value in social development. This is the inevitable demand of financial industry in the new era, and also the inevitable development trend of enterprises.

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