

Study on the Importance of Communication in Financial Management in Higher Education Institutions

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ABSTRACT

In recent years, the economic activities of colleges and universities, such as school-enterprise cooperation, industry-education integration, teaching, scientific research, financing, investment and so on are increasing. The new government accounting system and comprehensive budget management is fully implemented in 2019. The financial management of higher education institutions is required to be more refined and stringent to cope with the increasingly complicated tasks. It is important to continuously update and promote the concept of financial management in the new financial environment. The importance of communication in financial management can not be underestimated. Effective communication of financial personnel enables work to be carried out more orderly and efficiently, achieving twice the result with half the effort.

Keywords: financial management, communication, financial personnel, higher education institutions

I. INTRODUCTION

Education is the fundamental plan in a one-hundred-year strategy of a nation. The report of the 19th National Congress of the Communist Party of China points out that priority should be given to the development of education by speeding up the construction of first-class universities and first-class disciplines to realize the connotative development of higher education. With the continuous increase of state investment in higher education, the mode of higher education is diversified and developing rapidly, and the scope of economic and business activities in higher education institutions is expanding. And with the full implementation of the new government accounting system, the traditional financial management mode is no longer applicable. The new situation requires the reform of financial management mode in which financial communication plays a more and more important role.

II. THE IMPORTANCE OF COMMUNICATION IN FINANCIAL MANAGEMENT

Complaints on the complicated procedures of reimbursement are common in higher education institutions. Some teachers even feel that the financial staff deliberately create difficulties and troubles for the handling personnel. There is a lack of communication between departments, which affects the work efficiency of the financial department and the relationship of faculty and staff. After an in-depth study of the reasons, it is found that this situation was caused by many

factors, including subjective factors and objective factors, but the main problems are the lack of effective communication between various departments and the lack of necessary understanding of financial policies among the handling personnel from various departments. The financial personnel and the handling personnel think about problems from their own standpoints. Financial personnel attach more importance to post-execution supervision than pre-supervision management. There is a lack of continuous, close and cooperative relationship between departments. Ineffective communication has a negative impact on the whole financial budget, accounting, asset management and other aspects, while efficient communication can increase the timeliness and accuracy of financial information and improve the quality of decision-making and work efficiency. It can be seen that financial communication is important in financial management. All departments and schools in higher education institutions should attach importance to effective communication with financial departments.

III. PROBLEMS OF FINANCIAL COMMUNICATION IN HIGHER EDUCATION INSTITUTIONS

A. Improper communication of policies and information asymmetry

Information asymmetry means that information is unevenly and asymmetrically distributed among various economic subjects, and there are qualitative and quantitative differences in the information held by

people on the same matter, the same event or the same object. After the 19th National Congress of the Communist Party of China, with the change of national policy, the requirements for financial management in colleges and universities have greatly shifted upward. With the comprehensive implementation of the new "government accounting", various policies have changed greatly and become more complicated. In the financial management activities of colleges and universities, the financial management personnel is responsible for the transmission and communication of various systems and policies. But for some reasons, the policies are sometimes not communicated in time or the information is not fully conveyed. The asymmetry of "quality" and "quantity" of the available financial information in different departments result in difficulties in financial reimbursement work, which affects the interests of the various financial subjects in the actual implementation of the process because of inaccurate policy understanding or not timely communication. It makes the financial department spend a lot of time and energy on coordinating the disputes between the interests of various financial subjects, which affects the harmonious relationship between various departments and financial departments and between colleagues.

B. The lack of a comprehensive internal management system

A comprehensive financial management system and standardized financial process are the basic support for the orderliness and efficiency of financial work. A comprehensive financial management systems in higher education institutions serves to standardize and guide the legality and compliance of the use of funds; the standardized financial process guides all financial personnel to carry out their work in an orderly manner, and it is also the key control point of internal supervision, which can promote cooperation and balance between different financial positions. If there is no comprehensive financial internal management system, the seriousness, objectivity and accuracy of financial work will be affected accordingly. If the financial staff at the grass-roots level do not have a comprehensive system to guide their financial work, they will not have a unified system as the criterion in their work, and subsequently, different people will have different professional judgments on the same economic and business reimbursement, resulting in different processing results. Such inconsistent results will inevitably cause teachers and staff to question and feel dissatisfied with the financial work, and it is also inevitable to have misunderstandings and disputes, which makes the financial work difficult to carry out smoothly and brings great psychological pressure to the financial staff. This affects not only the relationship between colleagues but also the work enthusiasm and work efficiency.

C. The lack of work enthusiasm, weak communication skills and improper communication methods

The financial staff lack enthusiasm for work due to the nature of financial work, the heavy tasks, great responsibility, strong principle, boring data and bills, and repeated tasks as bill examination and reimbursement, accounting processing, statistics, statement filling and so on. In addition, as the focus of colleges and universities is teaching, financial personnel are not paid enough attention to in terms of payment, welfare or the improvement of personal ability. The disadvantageous status results in a loss of work enthusiasm of the financial staff. Moreover, because of the traditional concepts and professional habits, financial personnel mostly pay attention to the improvement of professional skills but ignore the importance of communication and acquiring communication skills, resulting in monotony of communication style and skill. Due to the weakness of communication awareness, they tend to passively accept the handling personnel's questions, or avoid questions by saying "This does not conform to the financial regulations, please ask the leadership for instruction", which does not solve the problem but make both sides break up in discord, affecting the effectiveness of financial work.

D. The lack of handling personnel's understanding of financial systems and policies

Some faculty and staff members do not have a good understanding of the laws, regulations and policies related to finance. They have little awareness of financial discipline and make no efforts to understand relevant financial system beforehand, and they don't bother to communicate and coordinate with the finance staff. If they failed to report the accounts, they would shift the responsibility to the finance staff. Some teachers speculated and successfully reimbursed their bills without obeying financial regulations, and attributed it to lax financial control. Such phenomena as asking for more budgets but not carrying out the work after the budget is issued are an important reason for the difficulties in budget compilation and implementation of the financial department.

E. Deficiency in cooperation and coordination between departments due to internet's replacement of traditional communication

With the rapid development of network information, the traditional face-to-face communication between people is becoming less, and the communication is gradually replaced by the cold network integration platform. However, the network is not omnipotent and can not solve many practical problems. For example, some financial data are classified as confidential, so it is inconvenient to share and communicate on the network, and the professional language is not easy to understand. In this way, the intimacy of communication, the

authenticity, confidentiality and accuracy of information are faced with challenges. Different Departments take things into consideration from their own point of view. The lack of the ability to cooperate and coordinate with each other results in poor communication and low work efficiency.

IV. EFFECTIVE WAYS OF SOLVING THE FINANCIAL COMMUNICATION PROBLEMS

A. Timely communication and publicity of policies for information symmetry

During the process of understanding, transmitting and implementing issued financial policies, financial managers should communicate with the upper departments and subordinate departments when the policy is not fully understood or inapplicable to the school, which can ensure the effective implementation of the policies. Each school has its own management system with numerous and complicated policies. Not all the teachers have the time and energy to understand the financial system. The financial staff should summarize the common problems encountered in the actual work, publicize and explain to the faculty and staff members regularly or irregularly. Effective communication can be achieved by enhancing the overall financial service consciousness and reducing the misunderstanding between the financial staff and faculty members. At the same time, flexibly dealing with problems on the basis of adhering to principles can not only enhance the friendship among colleagues, but also meet the needs of staff and reduce contradictions among colleagues.

B. Improvement of financial management system and financial communication efficiency

A comprehensive financial management system is not only the basis for the work of financial personnel, but also the guarantee for the effective work of financial personnel. Higher education institutions should improve the financial management system, refine the business process, and standardize the financial process. The leaders of the financial department should take the lead in enhancing communication awareness, actively communicating with the leaders of the school, various departments and administrative offices to strengthen the cooperation and exchange. Effective communication between reimbursement applicants and operators can help reduce time costs and eliminate communication barriers. Financial departments should develop new ideas and take the initiative to broaden communication channels. Information platforms should be made in full play to publicize the knowledge of financial management system, financial and economic laws and regulations and departmental work flow. For example, the "financial contact" and "financial secretary" system: each school or department designates a special "financial secretary" and a "financial contact" of the

financial department is assigned to be responsible for the policy guidance and communication with the "financial secretary" and the "financial secretary" is responsible for the guidance of the relevant financial knowledge in his department or school, thus forming the multi-directional communication of financial information. This also rapidly expands the team of grass-roots financial personnel, enhances the basic quality of financial personnel, and effectively reduces the work pressure of grass-roots financial personnel in the process of handling reimbursement business.

C. Scientific and rational division of labor and effective incentive mechanism for financial personnel

Scientific and reasonable post setting and division of labor and effective incentive mechanism for financial personnel are the driving force for financial personnel to work hard. Regular or irregular semi-compulsory post rotation can help improve the professional competitiveness of financial personnel. Different positions should cooperate and coordinate with each other. Financial staff should be flexibly transferred to different positions for some periodic, intensive and sudden work, which can help strengthen internal communication within the department and avoid negative problems such as uneven workload of grass-roots financial personnel. The improvement of the financial management and service ability of financial personnel should not only rely on formal spur, but also on corresponding incentive mechanism to make financial personnel have a sense of honor, a sense of respect to realize their value in work.

D. Improvement of communication skills of financial personnel

Financial department in higher education institutions is not only a service department but also an administrative department. As all economic activities are related to finance, it is of great importance to improve the communication skills of financial personnel. In the process of communication, financial personnel should have a strong service awareness, be kind to service receivers and treat them equally. Popular, clear and simplified directions are effective in making financial information easy for teachers to understand. If any misunderstanding in communication occurs, financial personnel should first learn to listen carefully to others, convince people with reasoning, and explain financial policies to others in a sincere manner. And then they should try to put themselves in others' shoes and calm down to avoid disputes. In-depth communication can not be made until both sides calm down, or change to other time for further communication. In communication, financial personnel should try to avoid professional terms or inappropriate expressions and try to express accurately by applying

some communication strategies according to specific situations.

E. Strengthening the ability of cooperation and coordination between financial departments and business departments by an effective combination of internet communication and traditional communication

Financial departments should make full use of the combination of internet communication and traditional communication to publicize various financial management policies, paying attention to communication with relevant business departments beforehand, during and after the event. They should strengthen business ties with various departments, improve the level of financial management, and provide an effective basis for the upper departments in their decision-making in the development of the school.

V. CONCLUSION

The orderliness and efficiency of financial work needs to be guaranteed by a standardized financial management system in higher education institutions, and financial communication is of great significance to the improvement of overall financial management level. Financial departments should attach great importance to financial communication and establish a good communication mechanism, so that the financial management of the school can scale new heights.

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