

Research on Enterprise Financial Management Transformation Strategy in Digital Economy Era

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Abstract: In the era of digital economy, enterprise financial management is undergoing a profound change, facing unprecedented challenges and opportunities. With the rapid development of information technology, advanced technologies such as big data, cloud computing and artificial intelligence have been continuously integrated into the daily operation of enterprises, and the traditional financial management model has been difficult to meet the current complex and changeable market demand. Therefore, this paper aims to explore the challenges faced by enterprises' financial management in the era of digital economy, and put forward corresponding transformation strategies. The study found that by assisting financial accounting with artificial intelligence technology, building an intelligent risk control system and optimizing financial system, enterprises can significantly improve the efficiency of financial management and decision support ability. These strategies not only help companies cope with the challenges of the digital economy era, but also enhance their core competitiveness and achieve sustainable development. The research conclusion of this paper provides a useful reference for enterprise financial management innovation.

Keywords: Digital economy, Financial management, Transformation strategy

1. Introduction

As the digital economy becomes the core driver of global economic growth, various technologies are profoundly reshaping enterprise business models and operational logic. The traditional financial management model is difficult to adapt to the dynamic needs of the digital environment because of low efficiency, information island, decision lag and other problems. In the era of digital economy, by transforming financial management, enterprises are expected to achieve true digital transformation, reduce the burden of financial workers, and improve the operational efficiency of enterprises[1]. In this process, digital applications can not only avoid traditional basic financial operations, but also automatically generate accurate financial statements, effectively reducing errors caused by manual accounting. At present, due to the complexity and diversity of the economic situation, many enterprises are facing great challenges. Therefore, enterprises must take measures to strengthen financial management and carry out financial management transformation to ensure their sustainable development[2].

From the perspective of combining theory and practice, this study will first sort out the relevant theoretical basis of digital economy and financial management, and clarify the new requirements and

challenges of enterprise financial management in the era of digital economy. Then, through case analysis and empirical research, the specific strategy and practice path of enterprise financial management transformation are deeply discussed. The research will focus on how digital transformation can optimize the financial management process, improve the quality of financial information, and enhance the risk early warning ability, so as to provide operational suggestions and guidance for the financial management transformation of enterprises. The significance of this study lies in that, on the one hand, it can provide theoretical basis and practical guidance for the financial management transformation of enterprises, and help enterprises better adapt to the requirements of the digital economy era; On the other hand, it can also contribute wisdom and strength to promoting high-quality economic and social development and realizing the Sustainable Development Goals[3].

2. Related Concepts and Previous Research

2.1. Overview of Digital Economy

The digital economy is a new economic form with digital technology as the core driving force, developed on the basis of information and communication technology progress and business model innovation, and is a new economy with data as the basic resource and engine, and innovation as the main guide and support. By optimizing the efficiency of resource allocation, reducing transaction costs, and breaking through the constraints of time and space, the division of labor in the global industrial chain has been reshaped and become the core engine of economic growth. At present, the digital economy has penetrated into all areas of the real economy, become the strategic commanding heights of global competition, and accelerated the transformation of society to digital and intelligent[4].

2.2. Connotation and Evolution of Financial Management

Financial management, as one of the cornerstones of enterprise management, lies in the reasonable allocation and effective use of enterprise resources, especially capital resources, in order to maximize the value of enterprises. This process covers the raising, investment, operation and distribution of funds and other links, aiming to ensure the financial security and economic efficiency of the enterprise. In the traditional financial management concept, the role of the financial department is relatively simple, mainly responsible for accounting records, cost calculation and performance reporting and other basic work[5]. However, with the deepening of global economic integration and the vigorous development of digital economy, the connotation and boundary of financial management are constantly expanding. Modern financial management not only requires financial personnel to have solid accounting knowledge and skills, but also requires them to use advanced financial theories and tools to conduct in-depth analysis of massive financial data in order to gain insight into market trends, assess investment risks, optimize capital structure and improve financial performance.

Under the wave of digital transformation, financial management has realized the innovation of financial management methods with the help of advanced technologies such as big data, cloud computing and artificial intelligence. For example, through the establishment of a financial sharing service center, the standardization and automation of financial process can be realized, and the efficiency of financial processing can be improved. Through the use of machine learning algorithms, financial data can be deeply mined to find potential business problems and optimization space; Through the application of blockchain technology, the transparency and credibility of financial information can be enhanced, and the audit cost can be reduced. Financial management has gradually changed from the traditional role of "accounting house" to the strategic partner and value creator of enterprises.

2.3. Necessity of Enterprise Financial Management Transformation

2.3.1. Enhance the Quality of Financial Information Processing

In the era of digital economy, the processing of financial information is no longer completely dependent on employees, but adopts digital technology, which not only improves efficiency, but also reduces labor costs. Due to the logic of the data and the huge amount of information, financial personnel do not have to work as hard as before to complete the task at hand, and do not need to give up rest. Due to the lack of adequate preparation and details, the work efficiency is greatly reduced, and the quality of the work is extremely poor, and it may even be maliciously used because of the defects of some documents, resulting in serious consequences[6]. Therefore, most mistakes are caused by human negligence. In the past, the lack of reliable ways to handle financial information has led many people to be skeptical of it. But today, with the widespread use of big data, cloud computing and other technologies, human error is almost completely eliminated, which greatly improves the quality of information processing, making the results reliable.

2.3.2. Improve Risk Early Warning Capability

In the process of development, the financial situation of an enterprise may face various risks at any time, including system bugs, audits, taxes, etc. Although most business leaders have a good sense of risk management, they lack accurate predictions of risks, which makes them lack effective emergency measures when facing risks, thus making them in trouble. In essence, the occurrence of this situation mainly boils down to the lack of effective risk management and control mechanism, as well as the lack of accurate financial statement analysis, leading to the occurrence of these problems. Using technologies such as cloud computing and artificial intelligence in the digital economy era, businesses are able to automate the examination of all data to quickly identify and resolve problems[7]. At the same time, the system can also analyze the existing data and build a model, so that the algorithm can identify all possible risks, provide accurate forecasts for financial managers, and formulate effective countermeasures to minimize risks.

2.3.3. Give Full Play to the Financial Supervision Function

The application of technological achievements in the digital economy era to financial management can make financial work more convenient, but also make the financial process more rigorous. In the traditional financial management work, many people have ignored the financial supervision function, the popularity of artificial intelligence technology, financial work has become more convenient and efficient. By using intelligent systems, people can better monitor and manage all kinds of financial information and prevent some criminals from abusing funds. Such an approach greatly simplifies the management of financial work and makes supervision easier. With the development of technology, the focus of financial management is no longer just to test the accuracy of financial data, but to require the openness and transparency of financial processes. Using big data and cloud computing technology, enterprises can complete post-accounting more effectively, so that financial managers can better grasp the entire financial process and grasp the cost of the enterprise more comprehensively, so as to better control and adjust costs. In the era of digital economy, the combination of various technologies and financial management can also achieve the characteristics of efficient management. Many enterprises no longer regard financial approval as a cumbersome and time-consuming process, but adopt online approval, which enables managers to complete the approval task more conveniently, makes the financial approval process more scientific and efficient, and enables the financial process and financial data to be more efficient. Become more regulated and rational.

3. Corporate Financial Management Transformation Practice Under Digital Economy

3.1. Case Analysis

Well-known technology enterprises focus on the development, manufacturing, sales of various intelligent products, and are responsible for installation and maintenance. The company provides comprehensive home intelligent solutions, covering a variety of functions, such as door locks, video intercom, remote monitoring, audio and video, background music, home appliances, lighting curtains, wireless security, smart buildings, smart communities, smart cities, LED display, building lighting, fingerprint, Facebook recognition access control, intelligent parking, intelligent cleaning robots. A company is committed to building a competitive high-tech enterprise, always adhering to the people-oriented, scientific and technological innovation, independent research and development concept, and to meet the market demand, to provide quality customer service as a mission. A company has long been committed to technological innovation and market expansion, and has made remarkable achievements in the era of digital economy. However, with the expansion of enterprise scale and business scope, the traditional financial management model has gradually exposed problems such as inefficiency and insufficient risk control ability. In order to address these challenges, the company decided to transform its financial management, making full use of the technological advantages of the digital economy era, and improving the efficiency and effectiveness of financial management.

3.2. Current Situation of Financial Management Transformation of Enterprise

3.2.1. Current Status of Accounting Processing Transformation

In terms of accounting and accounting processing, Enterprise A faces huge challenges because it cannot simplify the processing process of financial information, such as spending a lot of time and energy, and once the deviation occurs, it may cause a series of problems, thus making the whole process more complicated. Through financial management transformation and the use of artificial intelligence technology, Enterprise A can comprehensively manage the company's financial data. At the same time, robotics is being adopted to enable more efficient and accurate financial processing. These robots can not only identify the original certificate, input the certificate, automatically generate and audit the certificate, realize automatic posting, and output the result, so as to realize the effective analysis of financial data and the effective control of the budget, but also effectively identify the possible risks, so as to realize the pre-control, process monitoring and post-analysis.

3.2.2. Transformation Status of Financial Expert System

The application of financial expert systems is more and more extensive. It can not only help enterprises solve complex problems, but also use large-scale mathematical models to refine complex problems according to the actual situation, so as to better help enterprises achieve management goals. Especially in the two fields of finance and accounting, it is used very frequently and can provide more accurate services. Enterprise A uses advanced artificial intelligence and big data technology to conduct in-depth analysis of the data of various financial systems, so as to find potential risks and accurately identify the root cause of problems. In order to improve the accuracy of the expert system, Enterprise A builds a set of perfect orientation model in order to better meet the actual needs. The typical helpers of this method include: tax filing software and a small assistant. When you face the challenge of tax filing, you can use the financial intelligence cloud system, which can automatically extract ERP accounting information, according to the set rules, automatically identify possible problems, so as to provide a more accurate analysis of your financial statements, thus greatly improving the quality of the reports.

3.2.3. Transformation Status of Financial Reimbursement System

The limitations of financial reimbursement system, such as complexity, high error rate, numerous process approval nodes, poor timeliness and consuming a large number of employees' working time, make it unable to meet the growing demand. Therefore, it is particularly necessary for Enterprise A to adopt artificial intelligence technology to assist and guide employee reimbursement. The application converts raw text and video information into structured data that computers can process. For example: an intelligent ticket recognition function. With the popularization of artificial intelligence, accounting personnel no longer need to spend a lot of time to verify the authenticity of invoices, nor do they have to go to the tax bureau's website for verification. Instead, they can use OCR (optical character recognition) technology to realize intelligent ticket recognition, so that there is no need to enter or output paper invoices, and there is no need for complex review processes. Through the introduction of intelligent identification technology, businesses can realize the rapid extraction of invoice information, actual verification, signing and intelligent audit. This approach greatly reduces the audit time, lowers the error rate, and significantly enhances work efficiency.

4. Challenges and Strategies of Enterprise Financial Management Transformation in the Era of Digital Economy

4.1. Challenges

In the era of digital economy, although technology has brought a lot of convenience to the financial management of enterprises, there are still many challenges in the transformation process. First, the rapid iteration of technology requires finance personnel to continuously learn and adapt to new tools and platforms, which puts higher demands on their professional competence and learning ability. Second, data security and privacy protection have become issues that cannot be ignored. With a large amount of financial data being digitized and stored in the cloud, how to ensure that this data is not illegally accessed or leaked has become a challenge that enterprises must face in the transformation of financial management. Moreover, the introduction of technology may lead to the disappearance of some traditional financial positions, which will lead to the problem of personnel placement and re-employment. Finally, digital transformation requires companies to invest a lot of money in technology upgrades and personnel training, which can bring some economic pressure for poorly funded or smaller companies.

4.2. Strategies

4.2.1. Financial Accounting Assisted by Artificial Intelligence Technology

In the era of the digital economy, under the guidance of artificial intelligence technology, automatic and manual import of financial data information can be realized. Through the organic integration of ERP and artificial intelligence technology, companies can not only greatly improve the accuracy and efficiency of financial data, but also use these technologies to achieve a variety of convenient operations. Such as automatic import, online reimbursement, web printing and fast reconciliation. At the same time, ERP technology can also support the inquiry, audit and accounting of the company's financial statements, so as to better meet the needs of enterprises. With the increasing popularity of ERP artificial intelligence technology, some enterprises have begun to adopt this technology in order to better achieve the accuracy and reliability of financial data, including accounting reconciliation, wage details and invoice management, etc., which greatly improves the operating efficiency, while automatically generating vouchers. After the completion of the voucher input, it can realize the

account audit, the final foreign exchange adjustment, the final carry-over profit and loss and the monthly settlement, thus significantly improving the accounting level of financial data.

4.2.2. Build an Intelligent Risk Control System to Ensure the Safety of Funds

In the era of the digital economy, the financial management of enterprises is faced with a more complex and changeable risk environment, and the market environment of enterprises is unprecedentedly dynamic and uncertain. This complex and changeable background brings severe challenges to the survival and development of enterprises, especially in risk management. In order to maintain a sound operation in the undercurrent of risks, enterprises are actively exploring and building intelligent risk early warning systems to improve the ability and efficiency of risk prevention and control. The core of intelligent risk warning system is its ability to capture and analyze massive data in real time. The system builds a comprehensive risk monitoring network by integrating internal financial statements, operational data, and external multi-dimensional information such as market trends, industry dynamics, policies and regulations. The application of big data technology enables the system to process and analyze these complex data and find correlations and patterns, thus breaking through the limitations of traditional risk early warning.

4.2.3. Relying on Digital Economy Technology to Optimize the Financial System

In today's rapidly evolving technology era, enterprises are gradually using cutting-edge technologies such as cloud computing, big data and artificial intelligence to innovate their financial management systems to adapt to the increasingly complex business environment. The introduction of these advanced technologies is gradually shaping a new paradigm of more intelligent, efficient and transparent financial operations. Cloud computing has revolutionized the management of financial data for enterprises. It allows enterprises to store and process massive amounts of financial information in real time, and employees can access the latest financial data through a secure network no matter where they are located, greatly improving the speed of data updates and sharing efficiency. Big data analytics provides powerful tools for financial decision-making. By digging deep into internal operational data and external market information, companies can discover hidden patterns and trends to develop more accurate financial strategies. For example, through historical sales data and market forecasting models, finance departments can more accurately predict future cash flows, providing strong support for budget-making and investment decisions.

5. Conclusion

Based on the background of digital economy, this paper discusses the challenges and countermeasures of financial management in the process of transformation. Through the introduction of cutting-edge technologies such as artificial intelligence, cloud computing and big data, companies are gradually optimizing their financial management processes and increasing the accuracy and efficiency of data processing. The application of these technologies not only helps enterprises better cope with the complex and changing business environment, but also promotes the sustainable development of enterprises while ensuring the security of funds. However, the introduction of technology is also accompanied by a series of challenges, such as data security, personnel placement and capital investment issues, which need to be fully considered and properly addressed in the transformation process. In short, with the continuous development of the digital economy, the transformation of corporate financial management has become an inevitable trend, and how to effectively deal with the challenges in the transformation process will be an important issue for the future development of enterprises.

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