

# Research on the Integration of Enterprise Financial Accounting and Management Accounting under the New Situation

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**Abstract:** Currently, China has entered a new normal, and economic growth is facing new challenges. At present, China's economic situation is becoming increasingly complex, and the development of enterprises is facing new challenges. Under the new situation, new changes have taken place in its development law, social and economic needs, etc. Enterprises need more motivation to study new development models, and the integration of financial accounting and management accounting is an important measure taken by enterprises to adapt to new development needs. Based on this, this paper analyzes the necessity of the integration of financial accounting and management accounting, and discusses the development of these two accounting integration methods on this basis.

**Keywords:** New Situation; Enterprise Financial Accounting; Management Accounting; Integration Strategy

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## Introduction

Under the new situation, in the face of increasingly intensifying market competition, the development of enterprises has been under great pressure and challenge. If enterprises want to achieve long-term development, they need to constantly improve and innovate. Financial work plays a pivotal role in the development of enterprises, which can effectively improve the economic situation of enterprises, thereby enhancing the competitiveness of enterprises in the market. Management accounting is a new model formed by the improvement of traditional accounting, which can make up for the shortcomings of traditional accounting methods, predict market risks, and play a leading role in corporate decision-making. Consequently, under the new situation, enterprises can effectively combine the two, give play to their respective advantages, do a good job in corporate financial management, and continue to improve the level of enterprise capital management.

## 1. The necessity of integrating corporate financial accounting and management accounting

### 1.1 Improve the timeliness of financial information

Organically combining financial accounting and management accounting can help people better understand the financial information of enterprises. The use of information technology platform can update financial information in real time, so that business leaders can obtain the latest financial information at any time, thereby improving the utilization rate of financial information and effectively reducing decision-making risks. Through this information platform, enterprises can quickly grasp their own business processes, cash flow, etc., so as to have a comprehensive understanding of their own business conditions. For enterprise managers to better grasp market opportunities and contribute to the long-term development of enterprises. At the same time, managers can also judge decision-making errors through financial information, and optimize and improve the decision-making plan according to the actual situation, in order to better play the role of data.

### 1.2 The integration of the two helps to improve the efficiency of enterprise management

At the moment, China has entered a new stage of development, the development of various industries is also facing a

new situation, in this case, in order to improve the management level, enterprises need to fully analyze their own operations, and according to these analysis to carry out a variety of work, so as to achieve a comprehensive improvement of management and control capabilities, so that supervision and control work can penetrate into various business areas, which requires the completion of various departments within the enterprise. To achieve this, the most important thing is to combine financial accounting with management accounting. If the two can be combined, the financial data of the enterprise can be used more effectively and fully, so as to maximize the value of the enterprise, which is very beneficial to the future development of the enterprise. In addition, the scientific financial and management accounting integration system can effectively control all departments, enterprises, resources and personnel of the enterprise.

## **2. Integration strategy of enterprise financial accounting and management accounting under the new situation**

### **2.1 Establish the right integration concept**

In today's rapid growth of enterprises, financial accounting and management accounting can use Internet technology to improve their work quality and efficiency. Under the new situation, if enterprises want to meet the requirements of the market in the new environment, they must keep up with the pace of the times in their own development. Enterprises should make full use of Internet technology, combined with work content, to provide long-term services for enterprises. Companies can only gain a foothold in the market in a highly competitive environment. This requires enterprises to recognize the inevitability of the integration of financial accounting and management accounting, and understand the basic ideas of integration. On this basis, it is necessary to rationally allocate enterprise talents and clarify the work responsibilities of enterprise employees. At the same time, enterprises should also clearly understand the impact of the integration of financial accounting and management accounting on enterprises and employees. Organically combine individual goals and overall goals, stimulate the enthusiasm of employees by establishing a reasonable salary system and improving channels, and then enhance the core competitiveness of enterprises.

### **2.2 Conduct in-depth analysis of the work content of the two and build a sound integration system**

The integration of financial accounting and management accounting must not only have a scientific management system, but also have a reliable integration system to guide it. Therefore, in the process of integration, enterprises should first establish and improve the management system. First, the specific work content was further analyzed to find out the common points and differences; For example, accounting and accounting manage the foundation of the enterprise by itself, and after years of efforts, effectively manage the income and expenditure of the enterprise to ensure the scientific and rational financial of the enterprise. The responsibility of management accounting is to comprehensively deal with the budget management and other issues of the enterprise, and plan appropriate development goals for the development of the enterprise based on the development of the enterprise, so as to ensure that the enterprise can effectively avoid certain risks in the process of development. The two departments have their own independent work content, but they are interrelated. Financial accounting as the foundation and management accounting as the support, both of which are very critical to the growth process of the enterprise and provide a solid basis for the company's decision. Therefore, the two should give full play to their respective advantages in the process of integration to better serve the development of the enterprise. The second is to build a sound integration system. The integration of the two requires a sound management system as a guide, enterprises should be based on their own development status, comprehensive analysis of their own work characteristics, detailed division of integration work, clear professional responsibilities for each work, set integration standards and development goals, and combine with relevant national policies and regulations to develop a specific management system, so as to ensure that the integration architecture becomes more scientific and perfect. When building an integrated system, we must take improving financial efficiency and reducing enterprise risk coefficient as the entry point, in order to continuously improve the efficiency of corporate financial work and provide reliable support for enterprise development.

## 2.3 Strengthen the construction of informatization

Enterprises ought to make full use of information technology and apply information technology to various work, especially the integration and development of finance and management. Scientific technology can effectively improve the efficiency of staff processing data, improve the accuracy of data analysis, and save time, manpower and other costs for enterprises. Through Internet technology, the internal information of the enterprise can be analyzed and sorted, and the current problems of the enterprise can be solved in a timely manner, in order to provide reference for the future development of the enterprise. The application of Internet technology can improve the accuracy of analysis and reduce staff errors. Therefore, business leaders should pay special attention to the security of the information system platform and the correctness of the financial information contained therein. Business leaders must ensure the security of their core data and hire professionals to classify and label massive amounts of data to avoid data loss. Additionally, enterprises need to hire professionals to monitor them in real time and repair them regularly, so that problems can be found and dealt with in the shortest possible time to ensure the good operation of IT systems.

## 3. Conclusion

In a word, under the new situation, in order to make financial work better play its value and function, it is necessary to fundamentally improve the existing financial work to make up for its deficiencies. The organic combination of traditional financial accounting and modern management accounting methods is a major change in China's financial work. All business departments should enhance the management concept of financial personnel, and according to the actual situation of enterprise development, formulate a sound financial management system, in the process of integration, to make full use of advanced information technology, continue to improve the quality of integration, to ensure that the integration of the two can be carried out smoothly, and better serve the development of the enterprise.

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