

Original Research Article

Management accounting and financial accounting in the financial management of enterprises

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Abstract: In order to give full play to the advantages of management accounting and financial accounting, we should strengthen target coordination, highlight information sharing, strengthen cross-application, and promote integrated application, so as to create a new financial management model and promote the high-quality development of enterprises. This paper analyzes and discusses the application path of management accounting and financial accounting in enterprise financial management.

Keywords: Management accounting; Financial accounting; Financial management; Realistic paths

1. Introduction

Financial management is the core of enterprise development, in order to revitalize the financial resources of enterprises, we should break the traditional financial management model, closely follow the development status of enterprises and the development trend of the times, skillfully integrate management accounting and financial accounting, solve the stubborn problems in financial management, and create a new financial management model for the development of enterprises.

2. Strengthen the synergy between the two goals

In financial management, in order to complete the joint application of management accounting and financial accounting, enterprises should highlight the synergy between the two goals, so that they are closely related to the strategic objectives of the enterprise and play the value and role of synergistic operation^[1]. When the relevant work is carried out, we should do a good job in publicity, change the conservative thinking and cognition of financial management personnel, realize the importance and necessity of the integration of management accounting and financial accounting, and then actively respond to the financial management reform plan of the enterprise, refine the plan for the coordinated promotion of management accounting and financial accounting, and provide strong support for the strategic decision-making, overall planning, financial supervision, accounting management and risk prevention of the enterprise.

For example, when an automobile manufacturing enterprise controls the cost of raw materials, in order to do a good job in financial management and give full play to the synergy between management accounting and financial accounting, it starts from the aspects of procurement coordination, production coordination and budget linkage, scientifically predicts the procurement cost, completes the control of the procurement cost, and realizes the refined dynamic management of the production process cost, ensures the feasibility of financial budget management, and gives full play to the value and role of the synergy between the two goals.

3. Highlight the information sharing between the two

In the process of financial management, in order to make management accounting and financial accounting play a certain role, it is necessary to break the information barriers of related work, highlight

the sharing of relevant information, and better provide services for the development of enterprises. To this end, enterprises should comprehensively manage data and information as a whole, tap the potential value of historical data, and provide data support for the joint management accounting and financial accounting.

Secondly, when the two are used together, it is necessary to dig deep into the massive data and information from multiple perspectives, put forward professional suggestions, promote the upgrading and optimization of the financial management mechanism and model of the enterprise, and effectively avoid the common risks and hidden dangers in the operation of the enterprise.

Finally, in order to tap the potential value of management accounting and financial accounting, quantitative and qualitative comprehensive analysis and research should be carried out on enterprise data, diagnose the problems existing in the current operation and management of the enterprise, formulate improvement and optimization plans with the help of management accounting and financial accounting, and promote the continuous improvement of the financial management level of the enterprise.

For example, in the supply chain financial management of a fast-moving consumer goods company, in order to do a good job in management accounting and financial accounting, and eliminate the risk of sluggish information circulation, the company carried out the construction of a data pool, integrated the financial and accounting data of the relevant supply chain, and built a credit model to analyze and evaluate the relevant risks in real time, and carry out effective financial management to reduce the risk of bad debts. Finally, enterprises should accelerate the promotion of supply chain financial linkage, continuously tap the potential value of financial data sharing, and build a solid foundation for high-quality development of enterprises.

4. Strengthen the cross-application of the two

For example, management accounting can be based on the financial data summarized by the enterprise for in-depth mining, and according to the development strategy of the enterprise, the detailed and rigorous financial planning and budget plan can be prepared, and at the same time, financial accounting can play a certain role in supervision and audit to ensure the feasibility of the financial planning and budget plan^[2].

Second, in the operation and management of enterprises, based on the joint application of management accounting and financial accounting, the effective control of operating costs can be realized, and the operating costs of enterprises can be continuously optimized, so as to achieve the effect of opening up sources and reducing expenditures. For example, management accounting can put forward optimization suggestions for the organizational structure of the enterprise, streamline the workflow and organizational structure, while financial accounting can fit the organizational structure of the enterprise, account for and control the cost of the organization's operation, and ensure the accuracy and authenticity of the disclosure of various financial accounting information.

For example, when management accounting is carried out, professional accounting tools can be used to conduct a comprehensive and systematic financial analysis of the strategic investment of related projects, and an objective evaluation can be made according to the net present value of the project, return on investment and other indicators, so as to provide reference for enterprise leaders to make decisions^[3]. In addition, in the financial accounting management, it pays attention to the accounting in the investment process to ensure the compliance and legitimacy of the project investment.

Fourth, when identifying and preventing business risks, financial managers can carry out management accounting and financial accounting at the same time, with the help of management accounting to identify

investment and financing risks, prevent investment risks, and record the financial expenditure of investment based on financial accounting work, ensure the accuracy of accounting reports, and timely discover abnormal financial and accounting data in investment.

Fifth, when the internal audit and internal control work of the enterprise is carried out, the financial management personnel of the enterprise need to continuously optimize the internal audit mechanism and internal control system based on the requirements of management accounting responsibilities, so as to improve the effectiveness of internal audit and internal control. In order to complete the in-depth integration of management accounting and financial accounting, when carrying out internal audit and internal control work, it is necessary to conform to the working standards of financial accounting, refine the relevant accounting work, and ensure the accuracy of relevant financial and accounting report information^[4].

Fourth, promote the integration and application of the two

By comparing the nature of management accounting and financial accounting, it can be seen that due to the difference in work perspectives and reporting standards, it has a certain adverse impact on the financial management of enterprises. In order to solve this problem and accelerate the integration of the two, a standardized reporting system should be formulated to provide support for the convergence and application of management accounting statements and financial accounting statements, so as to avoid affecting the effect of financial management and the scientificity of enterprise decision-making due to inconsistent data specifications.

The process of management accounting management is different from that of financial accounting, which has a certain adverse impact on the integration of the two. To this end, when promoting the integration and application, it is necessary to start from the perspective of financial management, closely follow the work content of management accounting and financial accounting, create a new financial management model with seamless processes, and give full play to the advantages of management accounting and financial accounting.

The service objectives of management accounting are the same as those of financial accounting, but the ultimate benefit objectives are the same. In the actual work, due to the unclear accounting responsibilities, the information of financial management is not transparent and accurate, which reduces the effectiveness of financial management. In order to solve this problem and promote the integration of the two, it is necessary to continuously refine the respective responsibilities and obligations of management accounting and financial accounting, continuously enhance the sense of responsibility of relevant personnel based on a clear and rigorous responsibility mechanism, implement the accounting management requirements of management accounting and financial accounting, and continuously improve the overall management level of the financial department of the enterprise^[5].

In order to accelerate the integration of the two and better carry out financial management, enterprises should highlight the cultivation of compound talents, so that they can have the comprehensive ability of management accounting and financial accounting, so as to be competent for the new requirements of financial management. For example, in order to comprehensively improve the level of financial management in the financial management of a robot manufacturing enterprise, a cross-functional team was formed to select outstanding talents with compound capabilities when accelerating the integration of management accounting and financial accounting, and continuously improve the comprehensive strength of the composite team based on the operation of the rotation system. In addition, the company optimized the incentive mechanism according to the KPI performance appraisal to stimulate the learning enthusiasm of the financial personnel, so that the

relevant personnel can fully master the professional skills of management accounting and financial accounting.

5. Epilogue

To sum up, this paper takes the financial management of enterprises as an example, and focuses on the specific application path of management accounting and financial accounting, in order to illustrate the importance and necessity of the joint application of the two. In the future, when innovating the financial management of enterprises, we should continue to summarize the experience of the integration of management accounting and financial accounting, start from the mechanism, concept, management and other aspects, deepen the integration of the two, create a new form of financial management, and build a solid foundation for the development of the enterprise.

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