

## Analysis of Financial Sharing Services on Financial Management

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**Abstract:** With the acceleration of economic globalization, social economic data show explosive growth characteristics. In this environment, if modern enterprises want to ensure the stable operation and sustainable development of enterprises through scientific financial management, they should correctly understand the connotation of financial sharing service, take it as the main way to integrate financial resources and improve the advantages of enterprise function cost, grasp the advantages and disadvantages of financial sharing service, and better realize the enterprise development goal.

### 1. Introduction

The emergence of financial sharing in the western developed countries originated in the 1980s, after vigorously popularizing in the 1990s, more and more people pay more and more attention to it. Since the 21st century, under the increasing trend of people's consciousness of financial management and the development of the world economic situation, financial sharing has been developed rapidly, popularizing and applied to the management of large enterprises and multinational groups. Nowadays, the research and application of financial sharing services in our country have become more and more in-depth. However, the financial sharing service not only has a positive impact on the financial management of the enterprise, but also brings many negative effects, which requires the enterprise to view the application of the financial sharing service dialectically from the point of view of advantages and disadvantages, so as to give full play to the value of the financial sharing service and provide reliable support service for the enterprise's decision-making.

### 2. The Beneficial Effect of Financial Sharing Service on Enterprise Financial Management

#### 2.1. Improving the Quality of Financial Work

Based on the modern enterprise financial management work under the financial sharing service mode, the financial processing mode and the corresponding financial standard are installed in the financial management system, and the staff handling the daily business can use the system directly to speed up the efficiency, thus avoiding the work quality problems caused by artificial control and artificial decision[1]. In addition, the financial management system seamlessly connects the relevant financial information within and outside the enterprise in the financial sharing service mode, which can accurately and timely transmit the financial information and business information, ensure the effectiveness and reliability of all kinds of data, make the data in the financial management system real-time and transparent, bring reliable guarantee to the enterprise leaders and management to make correct decisions, and help to continuously improve the quality of financial work and promote the overall management level of the enterprise.



Figure 1 Financial sharing management model

## 2.2. Promoting Forward Movement of Business Control

Using the financial sharing service system, the financial managers can realize the forward effect of financial control, and implement the effective control before the business occurs, which has a great positive effect on effectively avoiding the business risk and strictly controlling the business cost of the enterprise.

## 2.3. Safe and Rapid Transmission of Information

In the process of the financial management software operation of the financial sharing service system, the financial personnel of the enterprise can complete all the financial business on-line, use the image system function to upload the paper business documents directly into the LOCAL impact file to the online system, and the staff responsible for checking the financial documents through the enterprise financial management App or the enterprise internal network system on the smart phone, complete the approval operation at any time and anywhere in combination with the business demand.

## 2.4. Increased Transparency of Information

In the past, under the traditional financial management mode, the financial business operating system and financial management software used by various departments or branches in our country are different, the decision-making level of the company grasps most of the business data and a large amount of business, and it is difficult for the management to grasp and deal with the business and information of various departments in time.

## 2.5. Reduction in Labour Costs

In modern enterprises, labor cost is the key to cost control, especially in large group enterprises, the number of subsidiaries and branches is large, each branch is bound to set up a complete and independent financial institution according to the previous operation management method. Involving High financial manpower cost, the group uses the financial sharing service to innovate the financial management work, can carry out most of the basic financial functions to the subsidiaries and branches through the financial sharing service center, a group of financial managers can complete the financial operation and processing of many subsidiaries with the help of the shared service center, the enterprise staffing is effectively controlled, and the labor cost is naturally reduced.

## 2.6. Separation of Management Accounting and Financial Accounting

After introducing the financial sharing service mode, some financial personnel will be fully responsible for the work of the financial sharing service center. Compared with the traditional financial accounting work content and work mode, the financial staff of the shared service center need to classify the different financial business according to different business modules, including file receiving and sending, asset management, processing bills, entry scanning, payment audit and

other financial accounting basic work. The financial personnel who continue to work in the enterprise can get rid of their energy and time to fully analyze the financial data, scientific operation of enterprise funds, in-depth study of relevant policies and so on, excavate the beneficial information from the large amount of financial data, bring scientific support to the correct decision-making of the enterprise, promote the development of the enterprise to adapt to the market changes in time, develop the business with the core advantages of the enterprise in an all-round way, and realize the separation of management accounting and financial accounting[2].



Figure 2 Financial sharing centre

### 3. The Adverse Effects of Financial Sharing Services on Enterprise Financial Management

#### 3.1. Blind Dependency System

After entering the financial sharing service center, although the financial personnel can complete almost all the business operations online through the system, they can also directly use the system to automatically generate the enterprise financial statements, various kinds of business statements according to the relevant standards at the end of the period, but it is also easy to cause the staff to blindly rely on the system, no longer delve into the data of the financial statements themselves, no reasonableness of the contents of the audit statements, excessive dependence on the system, buried the hidden danger of unreasonable financial statements, and formed a great threat to the quality of financial information.

#### 3.2. Uncertainty About Timely Completion of Business Processes

After the financial sharing service center system acquires the financial business transmitted by the enterprise, the staff will deal with the follow-up matters in the system. Although the system can study the paper LOCAL image data, there is no way to audit the original bill voucher. In this process, the express delivery company plays the role of transmitting the bill information. After receiving the information, the financial sharing service center usually faces a lot of enterprise financial business processing work to complete the system business operation within the established processing process time of the system, so it is not sure whether it can complete the follow-up processing of each financial business in time.

#### 3.3. Unavailability of Shared Services

The work volume of the financial sharing service center platform is very large, the staff must carry on the assembly line like operation according to the established method and the established process of the platform every day, complete the operation of handling the business, can provide the corresponding service. Some staff do not pay enough attention to the communication with the various enterprises of the center, ignore the true situation of the enterprise's application to improve the business process, use the central platform system to deal with the business for established reasons, deal with things completely mechanized, lack of service consciousness, ignore the various problems in the process of providing services, and cannot bring satisfactory financial sharing services to the enterprise[3]. In the long run, it is bound to intensify the conflict between the

enterprise and the financial sharing service center, and if the conflict is not resolved in time, it will make the enterprise and the public increasingly question the financial sharing service, which will have a negative impact on the smooth operation of the work and the sustainable development.

### **3.4. Weakening the Professional Quality of Financial Personnel**

After the financial sharing service is included in the enterprise, many business processing work has obvious repetitive and mechanical characteristics. As long as the staff of the financial sharing service focus on the system can handle the business according to the process online, some staff do not have the professional and systematic financial knowledge, so they cannot pay deep attention to the accounting treatment after the business transaction in the work, and cannot use the professional quality and solid professional foundation to analyze the transaction nature of the business.

### **3.5. Reducing Tax Risk Sensitivity**

Financial personnel do not have direct contact with the local tax personnel or tax authorities when handling the business through the financial sharing service center, so it is easy to ignore the adjustment of local tax policy and pay less attention to the prevention of tax risk, resulting in the business being adversely affected by the lower tax risk sensitivity. Although the financial staff of the enterprise have direct contact with the tax personnel or the tax part, they cannot operate directly in the system, and there is no way to explain the causes and consequences of each business in the enterprise, and the sensitivity of tax risk is greatly reduced.



Figure 3 Corporate tax risk

## **4. Conclusion**

To sum up, in the new economic situation, the operation management and sustainable development of enterprises should pay attention to the role of financial management. Fully understand the financial sharing service model, comprehensively understand the potential risks, positive role, implementation methods, nature characteristics and so on of the financial sharing service model from both advantages and disadvantages, avoid being too blind in the construction of financial sharing service mode, ensure that enterprises can give full play to the advantages of financial sharing service to financial management, promote the enterprise to reduce the cost, increase business, and achieve business objectives smoothly.

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