Research on the Integration of University Operations and Finance Departments Based on the Financial Data Sharing Model

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Keywords: Integration of the Operations and Finance Departments, Purpose, Significance, Problems and Suggestions

Abstract: With the rapid changes in technologies such as artificial intelligence, the management methods and management modes of universities need to keep pace with the changes of the times. It is a necessary prerequisite to improve management efficiency and reduce management costs for managers to grasp all effective information in a timely and accurate manner. "This paper aims to find new support points to make the financial management of universities gradually move from decentralization to centralization, liberate financial personnel from simple accounting work and participate in management, realize the transformation of financial management, and provide strong guarantee for the reform and development of universities.

1. The Purpose of Integration of the Operations and Finance Departments in Colleges and Universities

Integration of the Operations and finance departments is to organically combine the Operations and finance of colleges and universities, and financial personnel will take the initiative to participate in operation activities, and understand operations work while knowing finance work, so that financial personnel will become "all-round comprehensive"[1-3]. Let the financial personnel who understand operations actively and effectively participate in the whole process of operations activities, which can not only enhance the accuracy of operations decisions, but also improve the quality and efficiency of operations activities, analyze the effective and dynamic operations and financial data at all times, provide decision-making guidelines for the cutting-edge Operations activities and form effective prior guidance. The "integration of operations and finance departments" is a new requirement for financial work[4-6], a new direction for the transformation and development of financial work, and a requirement and expectation of universities for financial management[7-8].
The finance staff will have a positive and accurate guidance on the development prospect and direction of the university through the comprehensive planning of historical data, university operation status, teachers' and students' needs, national policies and market demands, etc., and the development into a world-class university will be closer[9-11].

1.1. The Integration of Operations and Finance is Intended to Make up for the Shortage of Traditional Accounting

The traditional division of labor can clearly divide the responsibilities and let each post do its own work, but the corresponding problems are obvious, each department works in silos, and the information exchange of each responsible department is not timely and comprehensive, which leads to the separation of decision makers and operators[12-15]. Accounting, analysis and other work. Their accounting and analysis is often an afterthought, static data, i.e. the result of Operations processing, separated from the front-end Lead to the separation of the decision maker from the executor. This result in incomplete and inaccurate analysis of the matter, which does not express the whole process of the development of the matter, hides other possibilities of the matter and weakens the reference value[16]. At the same time, it is also a waste of financial resources and does not play its proper role.

1.2. The Integration of Operations and Finance Departments Improves the Economic Efficiency of Colleges and Universities

Colleges and universities do not aim to make a profit, but successful colleges and universities are low cost to manage, moderate in size, have adequate software facilities and are not wasteful resources. These are the hallmarks of a successful higher education management. This requires the finance department, the material supply department and the scientific research department to be able to pass on valid data in a timely manner. This includes the use of existing assets and expected applications, which are put on a shared platform and exchanged. The finance department works with all departments to make good use of their budgets, so that things are used to their full potential, not idle, no duplication of acquisitions, and used to maximize economic benefits.

1.3. The Integration of the Operations and Finance Helps to Improve the Internal Control System

With the increase in enrollment and expansion of universities, the traditional risks and new types of risks are increasing and eventually reflected in financial risks, so how to improve internal control needs to be addressed. Preventing risks, identifying weaknesses in day-to-day management and internal controls and finding solutions requires financial management to be extended to the whole process of Operations activities. It is inevitable that finance and Operations work together to ensure that universities operate properly under a strict internal control system, thus, achieving a sound internal control system and preventing risks.

1.4. The Integration of Operations and Talent can Effectively Support Managers' Decision-making

Financial work is gradually shifting from accounting to supporting Operations decisions, and financial analysis reports analyze important and all-round data, and these excellent data can be a "good counselor" for leaders. This is the new duty of scientific financial management, and at the same time, it is also the embodiment of the value of financial management.
2. The Significance of the Integration of Operations and Finance Departments in Universities

2.1. Provide Scientific Decision-making Basis for Management

The new financial accounting makes up for the shortage of traditional financial accounting, and the financial initiative is integrated into the whole process of Operations occurrence, penetrating into all aspects of Operations activities, analyzing at all times, forming effective dynamic data, and establishing a set of dynamic reports that meet Operations needs and the needs of managers. The financial data does not only reflect the past Operations matters, but also forecast and guide the future or the ongoing Operations.

2.2. Realise True Financial Management and Enhance Value

Only by making accurate forecasts and quick decisions can universities adapt to new development requirements and stand out from the crowd, grow and become world class. Finance staff must be Operations-sensitive, change their thinking and take the initiative to integrate into the Operations in order not to be eliminated by the times and become a qualified financial worker, i.e. a qualified financial manager. The previous management mode was that each Operations department and the finance department worked separately, and the lack of financial knowledge in the Operations department led to the shrinkage of comprehensive income; the finance did not understand the Operations, which led to the overall poor connection and lagging development.

2.3. It is Conducive to Improving the Risk Management Level of Colleges and Universities

Universities that have implemented operations finance integration, In the process of managing, Financial gaps that can be fed back and addressed in a timely manner. Risk managers can develop highly feasible risk prevention measures based on more valuable information data to minimize financial risks. At the same time, when feedback is received, it can be used as a reference to review the work of the project and make further adjustments and improvements. Improve the level of risk management in universities.

2.4. Beneficial to Promote the Upgrading of Information Technology in Universities

As the national informatization process develops by leaps and bounds, universities keep pace with the development of the times and speed up their own informatization construction, but the proportion of units that can do it properly is relatively small. The implementation of the integration of Operations and finance in colleges and universities can just change the situation that the information construction of colleges and universities is lagging behind, and the integration of operations and finance can meet the multi-dimensional needs of the development of colleges and universities, and has a propelling effect on the construction of informatization of colleges and universities.

3. Problems in the Management of the Integration of the Operations and Finance Departments

3.1. Traditional Financial Models are not Easily Transformed and There is a Shortage of Complex Talent

The traditional management mode is pyramidal, and under the traditional accounting mode, the financial personnel are at the end of the pyramid, responsible for data accounting, analysis and other
work. Its accounting, analysis is often an afterthought, static data, that is, the results of Operations processing to collect and organize, financial personnel do not act as what Operations risk, its job responsibility is the accuracy of data accounting, while the new management model on the basis of the original increased information collection, processing, analysis and decision-making capabilities, financial personnel should be upgraded from the mastery of accounting knowledge to insight into industry trends, long-term comfortable work The long-term comfortable working environment makes the experienced financial backbone reject the development of the new model, while the new strength lacks financial management work experience, and there is a shortage of composite talents, resulting in the slow and difficult development of the integration of operations and finance. Grasp forecasting and planning, enhance the ability of forecasting and analysis, Making predictive data work for the development of universities.

3.2. Insufficient Awareness of Integration in Operations Departments and Untimely Data Transmission

In June 2016, the Ministry of Finance issued a notice on the Basic Guidelines on Management Accounting, which further clarified that "management accounting should be embedded in relevant areas, levels and links of the unit, based on Operations processes, using management accounting tools and methods to integrate finance and Operations organically." As a result, finance personnel have realized the importance of financial transformation, but Operations personnel are relatively passive in this regard, resulting in the finance department unilaterally leaning towards the Operations department, and in terms of data collection, the degree of collection and collation of financial data is better than that of Operations, and the timeliness of Operations data delivery is relatively poor.

3.3. Lack of Environment for the Integration of Operations and Finance

The key to whether universities can successfully carry out the integration of operations and finance lies in the degree and concept of information construction. The integration of operations and finance is to change the original scattered, independent and static information into comprehensive, connected and dynamic effective data. At present, the coverage of the construction of big data system in some universities is not yet complete, and there are still operations data and financial data alone, without the ability to weave data into effective data network.

3.4. Weak Data Analysis Ability and Low Importance

Some universities have realized the integration of operations and finance, but the degree of integration is low, and the comprehensive analysis ability needs to be improved. Financial analysis is an important way to understand and evaluate the operation status and financial capability of universities. Quality financial analysis can ensure the accuracy of financial forecast, the scientificness of financial decision-making, the truthfulness of financial budget and the effectiveness of financial control, which is an important factor to enhance the financial management ability. Financial analysis focuses on both the whole process analysis of the development of affairs and can be carried out by individual matters. After the financial sharing platform is built, the data involved is no longer just financial data, but comprehensive data covering finance and operations, with complex data composition and large workload, however, the short-term benefits of this work are not obvious, so universities do not attach much importance to this operations.
4. Solutions to the Problems of Financial Integration

4.1. Transform the Management Mode and Cultivate Compound Talents

Build the mode of integration of Operations and finance, so that Operations and finance can open the information barrier and interoperate with each other. Using effective comprehensive data, we can understand the development situation of colleges and universities from multiple dimensions, including the advantages and disadvantages at the present stage, so that we can adjust the development direction timely and accurately. Combining the existing Operations systems and processes of universities and optimizing the system on this basis, the shared service centre will be the axis and other Operations systems will surround the model, meanwhile, strengthen the rotation of Operations and financial personnel to exchange and learn, so that the integration can reach a certain depth and improve the quantity and quality of conforming talents.

4.2. Strengthen the Awareness of Operations Department Integration and Improve Data Transfer Efficiency

The cooperation of Operations departments is crucial. Building a sharing platform for the integration of Operations and finance, requires sorting out the existing Operations systems, and processes of universities and optimizing the system on this basis, adopting a model in which the shared service centre is the axis and other Operations systems surround it. The Operations departments are at the forefront of the development of universities and have first-hand data of many different calibres and changes, so the timeliness and accuracy of data transmission is more difficult than that of the finance department. Therefore, it is important to strengthen the training of Operations and financial integration system, so that Operations departments can take the initiative to integrate and can be integrated, to ensure that departments and departments can "talk to each other", so that information and information can be converted freely, so that Operations and finance can be integrated more closely and thoroughly, and Operations and finance can open the information barrier and interoperate with each other, from The use of effective comprehensive data can understand the development situation of universities from multiple dimensions, and adjust the development direction in a timely and accurate manner.

4.3. Improve the Environment of Operations and Financial Integration.

Build a perfect information and data system to form a strong data network, so that the data of the operations sector and the data of the finance sector can talk to each other.

First, the calibre of financial data and operation data needs to be effectively unified. Let the financial data and operations data correspond one by one, find the corresponding channels, promote the in-depth cooperation between operations departments and finance departments, and solve the problem of information silos.

Second, to achieve effective integration of operations and financial information. Let operations data and financial data be effectively converted, and express highly consistent results when providing data, whether from a financial perspective or a business perspective.

Finally, make the data dynamic. Let operations data from multiple dimensions into management data, highlighting the management function of financial management in operations activities, financial management effectively penetrate the whole process of operations before, during and afterwards, so that the general environment has the ability to serve the financial management work, to achieve the overall improvement of financial management value, to achieve the purpose of financial management.
4.4. Enhance the Ability to Analyze Data and Increase the Degree of Importance

Schools pay attention to the benefits brought by comprehensive data analysis, strengthen financial staff to learn in-depth operations knowledge, Regularly inviting experts in the finance profession to conduct comprehensive training that While consolidating the basic financial skills, the constantly strengthening new knowledge and new skills. Keeping up with the times and incorporating new ideas into the characteristics of the College, in conjunction with the actual situation of the unit. Financial, operations integration, to maximize the ability to enhance financial analysis, including forecasting, decision-making, budgeting, control, analysis and other capabilities, you can use comparative analysis, trend analysis, factor analysis, ratio analysis and other methods to enhance analytical capabilities, combined with the actual operations, a comprehensive analysis of data is the financial staff. Only analysts who are fully integrated into the operations and have a good understanding of finance and operations-related work, can analyse data that is authoritative and valuable, reflecting the essence of financial integration and giving full play to the role of financial integration in operations.

5. Conclusion

The development of colleges and universities is holistic and all-round development. In the development process of all colleges and universities, the role of financial management is self-evident, and the integration of operations and finance under the financial sharing mode is a product of the times and an important means of college management. In order to promote better and faster development of colleges and universities, the progress of operations integration work should be strengthened. This paper starts from the current situation of university management, finds the entry point for universities to carry out operations integration, and gives the implementation measures and suggestions for universities to carry out operations integration, in order to help universities to carry out the work of operations financial integration. Maximize the role of the shared data centre. Let the financial data become high-quality dynamic data, the Realizing financial data services and guiding operations work. To truly realize the integration of financial work and operations work. Let the scattered data modules be unified, and finance takes the initiative to participate in operations. Let the financial services operations as the financial management of the job. Let the operations understand the financial part of the operations knowledge. We look forward to achieving a substantial integration.

Funding

If any, should be placed before the references section without numbering.

Data Availability

The datasets used during the current study are available from the corresponding author on reasonable request.

Conflict of Interest

The author states that this article has no conflict of interest.
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