

Research on Knowledge Management System of Financial Sharing Service Center

Bai Jing, Dai Chunlei

Guangdong Business and Technology University, Zhaoqing, Guangdong, China

Keywords: Financial sharing, Service center, Knowledge management, Application method.

Abstract: With the globalization of economy and the continuous improvement of China's overall national strength, many advanced modern enterprises have continuously introduced management models, and the corresponding commercial trade has increasingly increased the requirements for corporate financial management systems. In this case, the branches of many large groups often have problems such as shirking things, slow decision-making, and deviation from the market. This is the so-called "big business disease." It is embodied in the bloated organization, multiple leadership, brain drain, and overall low efficiency of the company. The centralized management form of the Financial Shared Service Center came into being in this context. This paper first reviews the origin of the development of the financial shared service center, proposes the construction process of the knowledge management system of the financial shared service center, and finally studies the application methods of the knowledge management system of the financial shared service center from four aspects.

1. Research background

1.1 Literature review

Globally, the market demand for software and information technology continues to rise and the momentum of development is good. China's modern information technology is entering a new phase of integration and development with various industries, and financial management accounting has also accelerated the pace of reform and integration (Wang and Meng, 2018). The financial sharing service center integrates into a unified system of unified normative systems by reorganizing the messy processes of the original decentralized companies and implements financial management measures. It can provide sufficient information and information to create favorable conditions for the Group's major decisions and improve financial management. Level to ensure the unified coordination of the Group's internal financial goals (Mu, 2015). The enterprise's prior financial management work can not only realize the rapid circulation of funds, but also provide a reasonable capital investment plan, so that the enterprise can achieve the set goals, improve the economic benefits of each stage, and take the lead in the industry (Liu, 2014). In many departments of corporate financial management, the financial sharing center is an important part of the globalization of large enterprises, and its role in the operation and management of large enterprises is increasingly prominent (Wang, 2019). In order to meet the needs of financial enterprise management, with the help of the interactive innovation of technology and industry integration, a shared and intelligent knowledge management platform based on "Internet +" is required, which requires the enterprise personnel department to introduce reasonable standards and recruit enterprise management. Financial talents play an important role in business management (Fan, 2018). Driven by the virtuous circle of technology such as big data, the related facilities for the financial shared service center are gradually improved (Liu, 2016). It can be said that the financial sharing service center that conforms to the trend of the times in terms of technology not only meets the development of modern enterprises but also the inevitable requirement of social progress (Hu, 2013).

1.2 Purpose of research

Financial sharing management is a new type of financial management model with innovative consciousness, which is very popular among domestic and foreign companies. Large enterprises in the fields of finance and communication have established many such financial sharing platforms, which promote the maximization of the interests of enterprises and benefit the future development of large enterprises and the improvement of social competitiveness. In the past, the company's finance department only notified the branches to carry out the financial data of each branch when counting various reports in a period of time. The financial sharing platform can be used to grasp the financial status of subordinate organizations for the first time (Pan, 2019). Today's era requires that every individual and collective involved in social life must have the ability to innovate, adapt to the changes of the times, and always walk in the forefront of the times. Especially when you need to face unexpected situations or internal negligence, you can remedy it in time. This paper explores the development status, system construction and application measures of the financial shared service center model, and hopes to promote the orderly operation of the financial shared service center model in the enterprise, and provide some ideas for the research in related fields.

2. Overview of relevant theories of financial sharing service centers

The Financial Shared Service Center was not born in China, but with the development of economic globalization. It was transferred from China to China along with other related theories. In the 1990s, due to the slowdown of economic growth in developed countries, multinational giants needed to open new blank markets. They felt the future growth trend of emerging markets in developing countries and regions, and tried to seize the dominant position before competitors. Grasping the time advantage has become the most effective way for these companies to achieve their goals. After summarizing some strategies and demonstrating, the most feasible way is to choose the target first and invest directly with funds. The next step is to consider implementing long-term planning in the area where the branch is located and adapting to local laws and humanities. What comes along is that the cost of human and material resources invested is too large, which has become an unavoidable contradiction of the enterprise. After a period of exploration, some of the multinational managers who are good at summing up have found that if they can find ways to provide the necessary business support for foreign enterprises at the lowest cost, they can maintain their leading position in the fierce market competition. As a result, the Financial Shared Services Center began to breed. With the rapid development of network information technology at that time, the multinational group brought great changes to the financial system. The research enabled the Group headquarters to maintain strategic alignment with the branch offices and develop a new financial management method for the financial shared service center. The essence is the informationization upgrade of the enterprise financial management model.

The most important feature of the financial shared service business center is to integrate the scattered business financial needs of different departments of the enterprise, and import multiple operational results that need to be independently accounted for into the unified standard process. Second, the Financial Sharing Center has a sound financial process system. When you use an open process that is not limited to the finance department and accepts the items that need to be handled, you will consider the work that needs to be prepared before and after, the manpower required, and the cost. Significantly reduce the difficulty of management, and make certain reasonable adjustments in a timely manner to achieve rapid integration of new business. Therefore, when the financial sharing center is established, it is necessary to formulate a unified specification including the main business descriptions, operational procedures, and approval requirements, and solidify them into the ERP system.

3. The financial management service center knowledge management system construction

The core of the knowledge management system must have three basic links: knowledge input, knowledge optimization, and knowledge output. Knowledge is the keyword for the entire system to function. The knowledge management system should ensure the flow of two knowledge: the flow of knowledge between employees and the effectiveness of their functions, the flow of knowledge in the financial shared service center. Knowledge exchange and inheritance run through the whole process. From another perspective, the horizontal composition of the two is in line with the flow direction of the financial center's operational process, and the vertical composition is in line with the knowledge transfer flow (see picture 1).

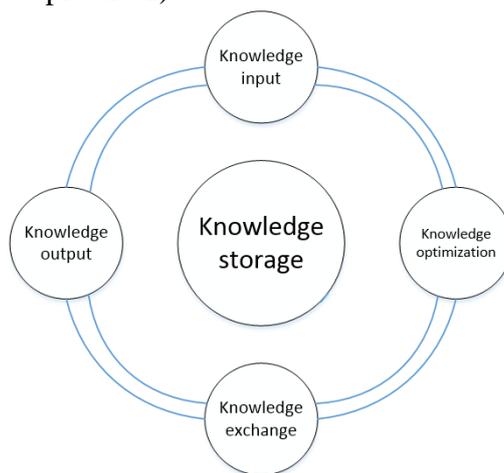


Figure 1. Financial Management Service Center Knowledge Management System

In the necessary part of the knowledge management system of the financial shared service center, knowledge input management refers to the process of people autonomously absorbing knowledge through the system. Knowledge output management can realize knowledge to be effectively transmitted and saved. Knowledge optimization management summarizes the improvement and improvement of the entire system and its branches. Knowledge exchange is equivalent to lubricants, ensuring smooth operation of the above three components to promote system operation.

The knowledge base is at the center of the knowledge management system of the financial shared service center, It mainly improves the speed of knowledge dissemination, realizes the sharing of knowledge resources to all links, supports the unity of financial processes, and reduce the cost of knowledge use. In a nutshell, it integrates the four functions of knowledge acquisition, storage, transmission, and sharing. The difficulty in establishing it is to have enough information in the knowledge base to store the information needed.

For employees engaged in general ledger accounting, financial process specialists and other positions. They will pay more attention to tacit knowledge such as experience and accounting sensitivity. The experience of these professions can't be learned directly from books, or just listen to the experience sharing of others. Therefore, the realization of tacit knowledge explicitization in the financial shared service center is currently the focus of attention. From a business perspective, if a large number of quick and effective methods are extracted and scientific methods are used to transform tacit knowledge existing inexperience into explicit knowledge, a large number of valuable knowledge stocks will be added to store the required information and create knowledge. The necessary conditions of the management system promote the rapid progress of the company's employees.

Conversely, for the Financial Shared Service Center, it is very important to adopt a corresponding knowledge management carrier under suiTable conditions. This often depends on the degree of information development, budget and scale of the enterprise. If the degree of enterprise informatization is high, and the budget for preparing for the construction of the service center is sufficient, it is recommended to directly construct a large-scale financial sharing center that handles

multinational business in one step. If you have already established a basic knowledge management system, you can add an upgrade plan to create a new financial management service center knowledge management system with more powerful functions. Due to the objective conditions, the smaller financial sharing centers need to pay attention to the pursuit of more operability internal company servers or consider the public resource network disk to transition for a period of time, gradually supplement the knowledge base, with small investment. The small volume, the form of the disassembly task provides the enterprise with a reserve of knowledge resources.

4. The application method of knowledge management system in financial sharing service center

4.1 Strengthening knowledge input

At the forefront of the knowledge management system process chain is knowledge input, which is the most basic link in the knowledge management system. One of the functions of the knowledge management system is to let employees receive knowledge at the lowest cost and in the shortest time. In this way, we can strive for more time to digest and apply what we have learned, let employees use knowledge, and further communicate with others to realize knowledge exchange and sharing. There are many classification criteria for knowledge input. Specifically, it can be divided into active knowledge input and passive knowledge input according to the input mode. It can also be divided into information technology and information technology independently according to the input form. It can also be divided into new employees according to the input object and the old input Employee input and so on.

4.2 Strengthening knowledge optimization

Knowledge optimization is the core of knowledge management. A metaphor can be used to illustrate that knowledge optimization is a booster that drives the flow of knowledge. The main driving force for knowledge growth is not the amount of accumulation, but the power of knowledge optimization. Through the output of knowledge, you can transform the experience that others have mastered into knowledge that you can learn. In short, knowledge optimization is the extraction method. Through the knowledge input to accumulate to a certain extent, through the optimization of knowledge to screen and precipitate, the first step of the light process can not produce qualitative results. The process of achieving this optimization inevitably needs to meet the necessary conditions. Provide a good platform to meet the in-depth communication of employees, and learn from the experience of knowledge optimization system to listen to the feedback of participants, summarize and solve problems, jointly develop creativity and gradually improve the process, ensure a good working atmosphere, and encourage existing processes. Employees who propose more efficient and safe revisions. In the later stage, the case library of the stage can be established regularly, and the results before the end of a time period are aggregated, and the higher level is now determined to achieve deep knowledge optimization.

4.3 Strengthening the continuation of knowledge output

The effective use of knowledge is the most direct use of the knowledge management system in the production process. Since the form of knowledge has two kinds of invisible knowledge and explicit knowledge, it can often be recorded directly in material form, and invisible knowledge is stored in human consciousness. When you want to find the corresponding resource records in your study, you can only find the explicit knowledge that has been retained in most cases. This is also the difficulty of the continuation of knowledge output. From the current valuable experience, we want to make the knowledge effective and continue, standardize the daily work record, strictly require the employee to record the operation manual, and standardize the procedure when leaving the company.

4.4 Strengthening knowledge exchange and inheritance

Strengthening the work of knowledge exchange and inheritance, it can not only strengthen the financial shared service center, but also verify the value of the reserve experience. Especially when the company has merged, etc., the financial shared service center can immediately provide financial

sharing services to the merged enterprise. This is a verification process, if the company's previous financial processes and financial sharing services are provided. The central standardization process is not compatible, and the experts in each branch can share the experience at a minimum cost and stay at home to solve the current dilemma and help the auxiliary branch to enter the financial process in a standardized manner. Efficiency, to achieve satisfactory results.

References

- [1] Wang Z.K., Meng C.H. (2018). FSSC Architecture and Strategic Accounting Implementation of Financial Sharing Service Center, A Comparative Study Based on Suning Group and ZTE, *Business Accounting*, 25 (07), 25-29.
- [2] Mu Y.X. (2015). Financial Sharing Reengineering the Management System of Oil Enterprises, *PetroChina*, 26 (04),94-96.
- [3] Liu Q. (2014). Establishment and Reflection of Service-oriented Party Organization in State-owned Enterprises in, *Research on Modern State-owned Enterprises*, 5 (10), 61-62.
- [4] Wang X.Q. (2019). Establishment of Financial Sharing Service Center System for Large Enterprises in 2019, *Accounting Learning*, 14 (23), 45-46.
- [5] Fan W.X. (2018). Design and Research of 2008 School-Enterprise Co-Construction of Financial Shared Knowledge Management Platform, *Times Finance*, 25 (30), 360-362.
- [6] Liu Dong. (2016). Information Construction of Financial Sharing Service Center, *Cooperative Economy and Technology*, 23 (19), 96-98.
- [7] Hu X.Z. (2013). Research on Financial Sharing Service Model of Group Enterprises, *Metallurgical Accounting*, 30 (6), 13-17.
- [8] Pan G.B. (2019). Financial Sharing Service Model and Its Application Research, *Accounting Learning*, 14 (22), 12-13.