

Research on the Application of Management Accounting in University Financial Management

Chunbo Wei^{1,a}, Guotao Xu^{1,b} and Huijie Zhu^{1,c}

¹Hunnan Road, Hunnan District, Shenyang City, Liaoning Province, Shenyang Jianzhu University

^aweichb@sjzu.edu.cn; ^b2670787599@qq.com; ^czhuhuijie9990@163.com

Keywords: Management accounting; Colleges; Finance; Suggestions

Abstract. Objective: With the continuous development of our society, the scale of college education is getting larger and larger, and financial management is the foundation of the development of colleges and universities. Relevant staff need to pay more attention to the development of this work. Methods: This paper analyzes the current situation of management accounting development in colleges and universities, and further expands the necessity of college management accounting construction. Results: Finally, the suggestions for the development of management accounting in the financial management of colleges and universities were put forward, including strengthening assessment, reducing risks, strengthening refined management and promoting the integration of financial accounting and nuclear management accounting. Conclusion: With the continuous development of university management accounting, the economic development of colleges and universities will also show a prosperous situation, laying a good foundation for the financial development of colleges and universities in China, and achieving higher economic and social benefits.

Overview

Management accounting refers to a series of processing of the data reflected in the financial report through internal and external related accounting indicators, and finally forms a complete accounting report, which is used as a tool for scientific decision-making by middle and senior managers of enterprises or institutions. Management accounting is also called “internal report accounting”. Through this means, it can effectively improve decision-making ability in colleges and universities, and help colleges and universities to make reasonable planning and development. In fact, management accounting is centered on value creation and maintenance. It not only includes cost accounting in the traditional sense, but also controls and operates the management system of universities through strategic means and financial report data, and enhances the resources of colleges and universities through scientific management. The level of integration and management efficiency ultimately promote the rapid development and progress of colleges and universities. Therefore, management accounting pays more attention to the integration of finance, business and management, plays an important role in the development and progress of colleges and universities, and is increasingly dominated in the business activities of colleges and universities. And the core position has become an important strategic indicator for the development of colleges and universities in the current situation.

The Status Quo of University Management Accounting

The financial system is not perfect and lacks a complete financial management system. In the education system of colleges and universities in China, most of the eyes are on the faculty and teaching methods, and rarely pay attention to financial management and the efficiency of using funds. Therefore, to some extent, it causes waste of resources and efficiency of funds. Lower. From another point of view, China's higher education is generally the national government investment in running schools and providing funds for colleges and universities. However, such investment is generally of a public nature and there is no profit. Therefore, no funds are set for this part of the funds. The corresponding use and management plan, although the university accepted the funds, but

the main goal is concentrated in the training of the teaching team and the improvement of teaching methods, there is no corresponding plan for the use of funds and a complete financial management system, leading to colleges and universities. The financial system is not perfect, and there is no complete financial management system to improve the efficiency and turnover rate of college education funds.

Financial performance evaluation is not standardized. Since the reform and opening up, China's market economy has developed steadily. Under the impetus of market competitiveness, the scale of economic activities in colleges and universities has also increased accordingly, bringing more risks to its fund management work. In order to be able to evade this kind of market economy risk, many colleges and universities have set up an indicator evaluation system in the financial management work to regulate various financial activities and avoid the unreasonable use of funds. However, from the perspective of the actual use of college performance evaluation mechanism, the effect is not obvious. There are many reasons for this, mainly focusing on the in-depth analysis of financial funds and market data in colleges and universities. The degree of emphasis is obviously insufficient, so that a lot of work can not be implemented in the first time, reducing the utilization of financial funds.

Lack of awareness of financial management costs. Because the financial resources of colleges and universities are mainly funded by the government, many colleges and universities have not shown a strong cost consciousness in their operations, so that many funds cannot reflect the uniformity and the waste is extremely serious. Due to the lack of cost consciousness, the financial management work in colleges and universities cannot be carried out steadily. In addition, the financial management of colleges and universities involves many sub-items. In addition to some common human resource costs and construction costs, it also involves project development, etc. It is also due to the diversification of cost sources for cost control work. The development has caused a lot of trouble. With the continuous advancement of society, the traditional financial work model is also difficult to adapt to the actual work needs, and the waste of funds has not been alleviated. Therefore, for the development of various universities, it is necessary to ensure that managers form a good sense of cost control and change their views on financial management from the perspective of thinking. Only in this way can we achieve reasonable control of financial costs.

The Necessity of University Management Accounting Construction

In order to further promote the sustainable development of university management in China, relevant personnel are required to further promote the smooth progress of financial management business in the process of handling specific affairs. This paper summarizes the necessity of university management accounting construction, mainly in the following points.

Promoting the reform of accounting system in colleges and universities. In the financial management operations, colleges and universities in China often carry out specific operations according to the system of payment and payment. Generally speaking, in order to ensure the openness of the budget, the university is based on the accrual system to carry out accounting work. The implementation of this measure will provide the full cost of public goods and services for the advancement of related operations. In such an environment, management accounting emphasizes the management and control of costs, and classifies fixed and variable costs. When personnel pushes cost control operations, they need to advance their operations based on methods such as differential analysis. All in all, the application of management accounting in the financial management of colleges and universities can truly and effectively reflect the cost of colleges and universities, help the accounting staff to analyze the efficiency of the use of funds in colleges and universities, and ensure the reform of accounting system in colleges and universities.

Going smoothly.

Promoting management decision-making in college leadership. Different from the traditional financial accounting work, college management accounting operations can improve the efficiency of management operations with richer and more comprehensive accounting information when actually running operations. As a future-oriented information system, management accounting

connotation mainly includes various types, namely: financial information, non-financial information, historical information, and so on. The specific application process of management accounting in the financial management of colleges and universities is business forecasting - financial statement forecasting, planning decision, incentive control and goal realization. The advancement of this operational process can select the best strategic plan for the financial management of colleges and universities, objectively reflect the status of corporate strategy implementation and ensure the accuracy of financial management decisions. Secondly, the content of university management accounting presents a rich content, so it provides overall information for the advancement of specific operations. Thirdly, the criteria for determining the management accounting elements of colleges and universities are relatively low, and the management accounting reports also exhibit diverse, informative and timely characteristics. Therefore, they meet the needs of the leadership at all levels of the university and lay the foundation for the later decision-making work.

Improve the comprehensive strength of colleges and universities. With the development of the times and the advancement of science and technology, China's financial management work is developing in the direction of data. Under such circumstances, managers need to drive the development of accounting informationization operations. In the specific operation process, the staff needs to ensure that the basic data follows the unified logic rules and transfer the attention of the accounting information system, thereby avoiding the "information island". Furthermore, when the financial staff of colleges and universities can carry out the construction of the financial management platform according to the management accounting concept, the financial management system can be connected with the wage management, bank reconciliation, student charging system and other exercises to realize the inter-system transfer of various types of data. Generally speaking, the promotion of this measure can ensure the breakthrough of the passive management of financial accounting, ensure the sharing of information resources such as finance, personnel, scientific research, and realize the integrated management of various business departments and financial systems.

Suggestions on the Development of Management Accounting in the Financial Management of Colleges

In order to ensure the further advancement of financial management in China's colleges and universities. College financial workers need to be based on management accounting concepts for specific operations. The ideas and suggestions on the management accounting practice in colleges and universities are summarized as follows.

Strengthening assessment. When constructing the management accounting assessment system, colleges and universities in China need to be based on the characteristics of colleges and universities, and implement the principles of "decision-making, monitoring process, and evaluation results". Under this management principle, managers need to further refine the strategic assessment content and divide it into strategic planning, business operations and assessment.

In the specific operation process, the staff needs to correspond to the strategy and budget, and evaluate the operational performance of the colleges and departments of the colleges and universities, to ensure that the strategic objectives can be implemented and ensure the creation of various values.

Reduce risk. With the establishment and improvement of China's socialist market economic system, the scale of construction of colleges and universities in China has continued to expand, and the number of college enrollment has also shown an upward trend. Under such circumstances, the economic business of colleges and universities is also expanding. In this context, the demand for funds from Chinese universities is increasing. However, in reality, due to the limited allocation of education funds, bank loans have been increasing, which has hidden hidden dangers for college debt financing risks. In addition, some colleges and universities in China did not timely settle their arrears in the course of business development. Long-term suspension of colleges and universities also increased the risk of fiscal revenue and expenditure. In this context, the promotion of financial

management by entrusted management accounting in colleges and universities can be divided into four parts: cash flow management, cost control, resource optimization configuration and risk control.

Promoting the refined management of colleges and universities. Because the management accounting work has a variety of scientific methods in the process of promoting implementation, and it can effectively apply the theory of mathematics, operations research, statistics and other methods to financial management operations. Not only that, under the influence of management accounting concepts, staff can also actively introduce electronic office software into the management accounting operations of colleges and universities, thus ensuring that financial management work is more convenient and efficient, improving the quality of related operations, and laying the foundation for university management. basis.

At this stage, the financial managers of colleges and universities can use the balanced scorecard, activity-based costing, KPI and other methods for financial management, so it can ensure the financial management methods to show the diversity and flexibility. In this context, the financial management personnel of colleges and universities can choose the management method according to the actual financial management situation, and use various data models to deal with economic activities, to ensure that the above work is refined when it is promoted, thus guiding the university administrators to relevant The understanding of the data ensures that the later management decisions present a scientific character.

Promoting the integration of financial accounting and management accounting in colleges and universities. Financial accounting and management accounting are essentially interrelated. The content of the two has many similar and overlapping parts. The main function of financial accounting is based on the relevant system of the enterprise, and the budget and supervision of the internal use of funds. The management accounting is mainly to summarize and analyze the funds provided by the enterprise financial accounting, which is equivalent to an analysis report accounting. In the process of financial development management accounting of colleges and universities, we should speed up the integration of financial accounting and management accounting, establish a correct accounting integration concept, pay attention to the gradual progress of the integration process, establish a sound accounting system, and make full use of financial information. Technology to promote the effective integration of financial accounting and management accounting. It is important for universities to maintain a strong posture in the increasingly fierce market competition.

Summary

In order to further promote the sustainable development of China's colleges and universities, and ensure the implementation of financial management in colleges and universities, the staff have strengthened management accounting operations in the specific operation process. This paper focuses on the analysis of the characteristics and functions of management accounting, and analyzes the necessity of university management accounting construction, which is mainly reflected in three aspects: promoting the reform of accounting system in colleges and universities, promoting the management decision-making of college leaders, and improving the comprehensive strength of colleges and universities. Finally, the paper analyzes and summarizes the ideas and suggestions of university management accounting practice: strengthen assessment, reduce risks, promote fine management of colleges and universities, and promote the integration of financial accounting and nuclear management accounting. With the implementation of relevant measures and the change of ideas, the financial management of colleges and universities in China will inevitably undergo different degrees of change, and the post-business development of colleges and universities will also show a prosperous situation, laying a good foundation for the financial treatment of colleges and universities in China. To achieve higher economic benefits and social benefits.

References

- [1] Y.M. Hu. How to effectively import management accounting system [J]. Finance and Accounting, 2015 (1).
- [2] J.F. Zhang. Application of Management Accounting in the Acquisition of AVIC Industry Enterprises [J]. Finance and Accounting, 2015 (9).
- [3] Y. Meng et al. Research Process and Prospect of China's Management Accounting[J]. Accounting Research, 2014(9).
- [4] W.Q. Quan. How to Import Management Accounting System into Enterprises Effectively[J]. Finance and Accounting, 2016(1).
- [5] D.P. Zhan. The application of management accounting in the merger and acquisition of AVIC industrial enterprises [J]. Finance and accounting, 2018(9)
- [6] T. Ge. The Path Choice of Education Supply Side Reform: The Application of Management Accounting in University Financial Management[J]. Commercial Accounting, 2018(13)
- [7] C.Z. Yu. The Necessity of Application of Management Accounting in University Financial Management[J]. Economist, 2018(07)
- [8] Nana. Application of management accounting in financial management of colleges and universities from the perspective of refined management [J]. Accounting for Finance, 2017(03)
- [9] H.M. Li. Application of management accounting in financial management of colleges and universities[J]. . Accounting, 2016 (5).
- [10] M.X. Li. Research on the Application and Promotion of Management Accounting in University Financial Management [J]. Success: Middle and Lower, 2017 (23).