

New Thinking of Financial Accounting under the Mobile Internet

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Abstract: On June 24, 2019, the release of the Mobile Internet Blue Book showed the extensive influence of China's mobile Internet in the economy and society. The convenient, fast and efficient mobile Internet has also brought about tremendous changes in the development mode, production and management of enterprises. The business environment of Chinese enterprises is undergoing profound changes, and the economic foundation of the society has a new turning point. As a superstructure, accounting law and accounting system are facing various new challenges in the new economy and new business situation. How to reform accounting theory, innovate accounting thinking, and break the new economy to form a financial accounting dilemma is a new topic that the accounting profession is urgently studying.

1. Introduction

On June 24, 2019, the Mobile Internet Blue Book “China Mobile Internet Development Report (2019)” was released. The Blue Book was jointly published by the People's Network Research Institute and the Social Science Literature Publishing House. According to the “Statistical Bulletin of the Communications Industry of 2018” of the Operation and Monitoring Coordination Bureau of the Ministry of Industry and Information Technology in the Blue Book, by the end of December 2018, the total number of 4G users in China reached 1.17 billion, the number of mobile Internet users reached 871 million, and the proportion of Internet users using mobile phones reached 98.6%. In addition, the China Information and Communication Research Institute data in the Blue Book shows that in 2018, China's mobile phone shipments totaled 414 million units, domestic 4G mobile phone shipments accounted for 94.5%, and smart machines accounted for 94.1%. The 5G network that has been rumored in the near future is also being deployed and put into use. In the future, the application of information technology in China will be more extensive, and the transmission efficiency of various information will be greatly improved. It can be seen that China is in the high-speed development track of the mobile Internet. The mobile Internet is changing people's production and life style, and profound changes are taking place in all levels of our society.

Under the influence of the convenient, fast and efficient mobile Internet, the traditional financial accounting theory and working mode are being subverted by various new business models and management methods. Studying the new model of financial accounting under the mobile Internet, innovative financial accounting theory and working methods have become very urgent tasks and tasks in China.

2. The transformation of business model under the mobile Internet

2.1. The transformation of corporate marketing model

The outbreak of mobile Internet and the almost crazy development have not only changed people's lifestyle, but also subverted the traditional business model. In the era of mobile Internet, “flow is king, platform is gold” has been recognized by everyone. For example, Taobao.com under the Alibaba Group, the development of Tmall Mall is enough to illustrate the power of the mobile Internet. 360 Encyclopedia Tmall double eleven data shows that on November 11, 2009, Tmall's first-day transaction amount was 52 million yuan. However, on November 11, 2018, Tmall's single-day transaction amounted to 213.5 billion yuan, an increase of more than 2,000 times in 10 years.

2.2. Changes in the business model of the enterprise

The development of the mobile Internet has caused earth-shaking changes in the external environment faced by enterprises. The business development model and business philosophy of “Internet +” have been applied to all walks of life in China, and gradually formed a new economic and ecological environment in China. Many traditional enterprises have also regained their sweetness through the transformation of the new “Internet +” format. For example, the “high price” massage chairs that were previously only seen in shopping malls are now everywhere, and there are many places to rest in stations, shopping malls, cinemas, etc. Only a few dollars to tens of dollars can be enjoyed, and these traditional enterprises have found their way out in the new format of “Internet +”.

2.3. Changes in the production mode of enterprises

In the context of the information revolution, “Internet +” and industry 4.0 have become the lively topics under the mobile Internet. Industry 4.0, also known as the fourth industrial revolution, refers to the use of the “network-object system” (CPS) based Internet of Things (Internet of Things) to connect the information of the order, purchase, manufacturing and sales system in production with the machine and equipment, so as to achieve fast and efficient intelligent manufacturing.

2.4. Changes in the way of settlement of enterprises

The transformation of enterprise operation mode under the mobile Internet shows great changes in China's business environment. However, the original financial accounting theory and working mode of financial accounting in China are established and formulated by relying on the traditional economic environment. Under the business environment of new economy and new formats, financial accounting theory and enterprise financial accounting work must meet the development needs of objective economic situation. China's financial accounting and financial management are facing new challenges in the era of mobile Internet.

3. The new challenge of financial accounting under the mobile Internet

3.1. Accounting entity assumptions under the mobile Internet are challenged

The explosive development of the mobile Internet has made people's interactions closer than ever before. The upstream, middle and downstream enterprises in various industries and industries are more closely related to each other under the Internet platform. Even enterprises that are not related to each other can be united on the Internet because of a certain common interest. Under some backgrounds, some enterprises with different advantages cooperate through Internet information technology, and integrate the business sectors of different enterprises with their respective advantages to make profits together, which gives birth to a new organizational mode under the mobile Internet -- virtual enterprise. The emergence of virtual enterprises has allowed the development of resource integration among enterprises from the original “chain integration” to “network integration”. An entity can participate in several virtual enterprises to operate and sell at the same time. Under the development situation of “network integration” of various resources of enterprises, the accounting subject assumption of traditional accounting relying on the real economy has been seriously challenged, and the identification of accounting entities is no longer clear.

3.2. Accounting currency measurement under the mobile Internet is challenged

In traditional accounting, the accounting system with physical currency as the main unit of measurement has an unshakable position. However, the single physical currency measurement accounting model can not accurately reflect the financial status and operating results of virtual enterprises. The operation of virtual enterprises under the mobile Internet is much more complicated than that of traditional enterprises. The physical currency has been unable to accurately measure the value of many new Internet resources, including virtual assets, under the mobile Internet. Digital currency trading is the measurement method adopted by most enterprises in the present, and the

measurement properties of traditional currency and digital currency are significantly different.

3.3. Accounting revenue recognition under the mobile Internet is challenged

Virtual assets are digital goods formed by Internet companies through information technology creation, such as game equipment and game assets in online games. They are a new type of Internet resources. However, the emergence of virtual assets, we can not simply divide it into tangible assets or intangible assets according to traditional accounting theory, because it does not meet all the attributes of tangible assets or intangible assets. Therefore, virtual assets are currently listed as special asset items in China's balance sheet. At the same time, in China's current accounting system, the confirmation of virtual assets and the scope of income of virtual assets have not been clearly defined. Therefore, the confirmation of accounting income under the mobile Internet is still at the stage of exploration.

Under the mobile Internet, third-party payment is a common settlement method for most enterprises, especially B2C enterprises. In the traditional accounting theory, usually the time when the goods are issued is used as the time for the enterprise to confirm the income. The income and risk of the goods are transferred after the goods are issued. However, due to the emergence of third-party payment, the seller may also face the risk of returning goods. After the return is successful, the seller cannot obtain the proceeds of the goods.

4. The new thinking of financial accounting under the mobile Internet

4.1. Scope of application of innovative accounting entity hypothesis

Faced with the challenge of the accounting subject hypothesis under the mobile Internet, the accounting system and accounting theory should not be limited to the assumptions of accounting subjects in traditional accounting, the virtual enterprise is included in the assumption of accounting subjects, and the virtual enterprise is regarded as an independent economic entity. The transactions of virtual enterprises in the mobile Internet are included in the accounting system.

4.2. Increasing non-monetary measurement assumptions

Since ancient times, money has always played the role of general equivalent. Even in today's highly developed Internet, money has not changed as a specific form of measuring the value of goods. Therefore, in the accounting system, currency is the main unit of measurement. Status is still irreplaceable. However, in the case of some new forms of resources emerging in the Internet economy, such as the external environment of Internet companies, human resources, virtual assets, etc., which cannot be accurately measured by physical currency, we can consider setting up new standards for non-monetary measurement, such as strengthening numbers. The measurement function of money enables these new Internet resources to form assumptions and uniform measurement standards like other non-monetary assets, so as to increase accounting measurement methods and improve the quality and disclosure level of accounting information.

4.3. Defining the scope of virtual assets and revenue recognition time

For new types of assets such as virtual assets born with the mobile Internet, research on the characteristics of Internet businesses, business content and business processes should be strengthened as soon as possible, and the scope of virtual assets should be clearly defined, and various benefits generated by them should be A reasonable assessment to determine the value of the virtual asset itself and the model in which it generates revenue, and to clarify the revenue recognition of the Internet company.

At the same time, according to the particularity of the business model of mobile Internet enterprises, the matching range of income and cost of Internet enterprises is clarified, and the thinking limitations of traditional accounting for the ratio of income to cost are jumped out, and the accounting mode of revenue measurement of Internet companies is innovated.

In the face of the operational risks of third-party payment and payment, the confirmation time of the enterprise revenue under the mobile Internet can be clarified according to the characteristics of

the third-party payment and settlement method.

5. Conclusion

In recent years, the explosive high-speed growth of the mobile Internet has not been dominated by manpower. The highly developed mobile Internet has affected all aspects of the social economy. The various levels of China's economy and society have undergone profound changes, and accounting laws and accounting systems have The superstructure must adapt to the new changes and new developments in the economic base. Therefore, in the face of various new challenges arising from the mobile Internet, we must innovate and reform, in order to keep up with the development of the economic situation, not to be replaced by the times. Eliminate!

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