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Liquor Enterprise's Exploration of Industry-Financial Integration based on Financial Shared Service Center

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Abstract: In recent years, China's liquor industry has developed rapidly, but the internal financial management model of enterprises has rarely been improved. The relatively backward management model must not keep up with the needs of enterprise financial scale expansion. Based on this current situation, this article takes the perspective of the industry finance that China is advancing. Taking integration as the focus and liquor enterprises as the target, this paper discusses the development possibilities of the financial management model of Chinese liquor enterprises.

Keywords: Financial Management; Liquor Company; Integration of Business and Finance.

1. Literature Review

1.1. Research Background and Significance

At present, the domestic liquor market has experienced a golden decade of good times, and is still in the stage of accelerating development. The liquor industry is facing the fork in investment expansion, market integration, and industrial transformation, and is about to embark on the highway to the international market. From the perspective of economic development stage, our country has shifted from a high-speed growth stage to a high-quality development stage. Promoting quality, efficiency, and power changes in economic development, and improving total factor productivity are the primary tasks of every enterprise. In this context, this article starts from the perspective of liquor enterprises, based on enterprise transformation, the development path of the industry-financial integration model is conceived, aiming to provide some suggestions for the digital and intelligent reform of domestic liquor enterprises.

1.2. Domestic Literature Review

Li Qiang (2022) believes that the traditional accounting model has the shortcomings of low efficiency, poor information timeliness, and weak decision-making orientation. Under the industry-finance integration model, enterprises build intelligent financial systems based on their own business characteristics, streamlining the personnel structure and organizational structure. In his discussion of Changan Automobile's industry-finance integration, Zhang Deyong (2022) proposed the concept of building an enterprise's industry-finance integration framework with the financial shared service center as the cornerstone. Xia Weiting (2022) believes that due to the increasing demand for information by enterprises and the increasing functional requirements for financial information, financial sharing centers are also facing important issues of value enhancement, and discussed how to transform financial sharing centers. Liu Shuang (2021) used Lanzhou vivo company as the platform to design a set of industry-financial integration construction plans, emphasizing the concepts of financial sharing and smart interaction. Chen Xu and Luo Rong (2022) used the PEST research method to analyze the necessity and possibility of building a smart financial platform. Li Rao and Huang Xiaojing (2022) evaluated the intermediary effect of the digital development of the commercial economy from a spatial perspective and put forward suggestions for the digital transformation of the commercial economy. Xing Daixiao (2022) started from the perspective of traditional financial accounting and analyzed the transformation of accounting functions and the direction of theoretical expansion under the framework of industry-finance integration. Zhang Meng (2022) studied the key points of modern management accounting information construction from the perspective of management accounting. He Yujian and Yang Hao (2022) started with the relationship between financial shared service centers and industry and finance integration, and conducted an in-depth analysis of the intrinsic relationship between the two. Feng Xia (2022) aimed at the internal control issues of enterprises under the financial sharing model and analyzed the internal control issues and optimization suggestions of enterprises after the establishment of the financial sharing center from five levels of internal control.

1.3. Review of Literature

Mikathy (1982), a professor at Michigan State University in the United States, established the earliest information systems theory model and treated the accounting system as an information system for management for the first time. Austrian biologist Bertaffi (1937) proposed general systems theory from a macro perspective. This theory was applied to the field of business management and established a fairly complete business management system. Indrit Troshani, Joanne Locke, and Nick Rowbottom (2019) proposed the concept of digital standardization and conducted research on accounting transformation issues in the digital era. Vanoli Andre (2017) elaborated on the construction theory and practical application issues of information systems.

1.4. Literature Comment

Theoretical research on the financial sharing center model has been relatively mature internationally, and industry-finance integration is an emerging concept. In recent years, companies have used this as the direction of management model reform, and many scholars have also proposed their own implementation plans for industry-finance integration.

Or theoretical support, most scholars believe that the combination of business and financial integration and financial sharing centers can bring new vitality to corporate operations, and regard it as a new development direction of financial sharing centers. Although the integration of industry and finance has only been widely discussed in recent years, because this model is transformed from smart finance, it has a profound theoretical foundation. Therefore, there is ample possibility for the reform of industry-financial integration of domestic enterprises.

2. Concepts Related to Corporate Transformation and Industry-Financial Integration

2.1. Concepts Related to Business and Financial Integration

The traditional financial management model is to record and process business-related vouchers after the business occurs to obtain financial statements. This model has disadvantages such as high overlap of accounting functions, low efficiency of human resource utilization, and poor information interactivity. The industry-finance integration model completes financial processing while the business is in progress, and directly enters electronic vouchers into the financial sharing center based on industry-finance integration. Based on the business environment, it integrates the financial environment, cost control, corporate management environment, and production environment. etc. are built on the business environment, avoiding the siled operation model of various enterprise departments in the past. On the one hand, it can effectively improve the operational efficiency of the enterprise and save manpower and time costs. On the other hand, the data is organized more clearly and timely, making it easier to analyze the enterprise. Quantitative evaluation is implemented in each link, and human errors caused by traditional accounting methods can be avoided. [1] At the same time, the reform of industry-finance integration is a systematic reform, which requires enterprises to optimize their business models, organizational structures, business processes, etc. to adapt to the operation of the industry-finance integration model. It is a step for enterprises to keep up. Opportunities at the pace of the digital age.

2.2. Financial Shared Service Center Related Concepts

The prototype of the Financial Shared Service Center (FSSC) is the Western shared service theory, which was first applied to American companies in the 1980s. Its function is to centralize the accounting services of each company into a shared center (Shared Service Center) is processed to improve corporate efficiency and ensure the unified standardization of accounting report formats. However, with the advent of the digital era, supported by the Internet and mature software, the Financial Sharing Center has a reliable operational foundation and its application fields are expanding day by day. , financial processing has become the basic function of the financial sharing center, and the derived data summary analysis, risk assessment, decision support and other functions are more popular, making the functions of the corporate accounting department more inclined to the financial information processing, assessment and evaluation of management accounting, in order to Realize digital and intelligent operations of enterprises.

2.3. Concepts Related to Business Transformation

Enterprises can be classified from multiple perspectives based on different production methods, profit models, etc. This article mainly starts from the scale and quantity-oriented enterprises that are output-oriented to the quality-oriented enterprises that are quality-oriented. From a characteristic analysis, the main goal of scale development enterprises is to meet market demand and increase market share through expansion of production scale to increase profits, while quality and efficiency enterprises pay more attention to the quality and efficiency of products and services, and use branding as corporate value. At its core, this transformation brings about the reconstruction of corporate management models and production structures, as well as the re-planning of the balance of financial factors such as costs and profits.

3. Theoretical Basis of Business-Financial Integration and Enterprise Transformation

3.1. Information Systems Theory

Information systems theory was published by the American Accounting Association in the 1960s in "A Statement of Basic Accounting Theory", also known as accounting information systems theory. This theory re-discussed the nature of accounting. At that time, computer data management technology had developed to the database stage, so it became possible to build a database model based on original data to summarize corporate financial information. In the 1980s, information technology made rapid breakthroughs and modern accounting information systems gradually matured. Me. Carthy, a professor at Michigan State University in the United States, established the REA model (R (Resource)-E Event (Event)-A Participant (Agent)), studying the enterprise operating environment as a common economic phenomenon can well analyze the enterprise information system structure. [2]

Information system theory, as the theoretical basis for industry-financial integration, explains the importance of financial shared service centers in improving corporate efficiency and the role of financial information in corporate operations. Compared with traditional financial accounting, more emphasis is placed on financial data. The analytical processing, rather than the raw data itself.

3.2. Synergy Theory

In the 1970s, under the background of the rise of macroeconomic theory, Hermann Haken, a professor at the University of Stuttgart in Germany, regarded the enterprise as a complex system, and each department in the enterprise was studied as a subsystem. interact in the system, resulting in synergistic effects. Synergy theory believes that whether it is a complex system or a subsystem, once the information exchange is limited to the interior of the system, that is, when it is in a closed state to a certain extent, the system will gradually tend to become disordered. On the contrary, if a system is in the process of continuous information exchange, the system will spontaneously develop into order.

In the enterprise management system, this orderly development will promote the cooperation of relevant functional departments and improve the operating efficiency

of the enterprise. The multi-directional transmission of information can also help enterprises better cope with the challenges brought by market complexity.

3.3. General Systems Theory

The study of general systems theory has a long history, originally coming from the field of biological research. However, after it was proposed by the Austrian theoretical biologist Von Bertalanffy in 1937, its theoretical basis began to be used in society as a macro research perspective. science, economics and other fields. General systems theory emphasizes the integrity, organic correlation, dynamics, orderliness and purpose of the system. General system theory, combined with information theory, cybernetics, operations research and other theories, has been used in enterprise management centers to establish a very mature system management system. The concept of industry and financial integration is based on this system management system. [3]

3.4. Joint Management Theory

When the scale of an enterprise is insufficient to complete the market share task, in order to take advantage of economies of scale, multiple business entities often choose to form a horizontal joint enterprise group or large enterprise to expand the market. This is after the regional economy or industry economy has developed to a certain extent, an inevitable result of business needs, is conducive to complementing advantages, sharing resources, and strengthening corporate influence to combat external competitive factors. The modern joint operation strategy emphasizes cross-regional and cross-industry network-style strategic alliances, integrating upstream and downstream industries in order to break through the geographical restrictions of enterprises, reduce costs and improve efficiency to the greatest extent.

3.5. Efficiency Strategy

The root of benefit-oriented strategy is technological progress, which is an economic development strategy that seeks benefits and speed from the optimization and advanced evolution of industrial structure. This economic development strategy has technological innovation as the core and intensive management as the core. The main characteristics can well promote the development of the industry and improve the initiative of the industry. In enterprises, efficiency-oriented strategies often prompt enterprises to increase investment in R&D and seek breakthroughs in production technology and product quality. Enterprises driven by efficiency will be affected by product quality. Compared with large-scale and quantitative enterprises, it is often easier to increase their high-end market share.

4. Analysis of Application Examples of Business-Finance Integration Model and Financial Sharing Center

4.1. The Current Application Status of Industry-Financial Integration

At present, the promotion of financial shared service centers in China has been based on many years, but there are few companies that have established industry-financial integration platforms. Therefore, this article mainly takes the companies that have adopted financial shared service centers as the main research objects, so as to analyze the industry-financial integration platform. Propose ideas for the establishment of a converged platform.

4.2. The Application of Financial Shared Service Centers in International Companies

The Financial Shared Service Center was established by Fort Corporation in the United States in 1980. Its initial role was mainly due to the large group organization and various subsidiaries and branches setting up accounting departments respectively, resulting in serious functional redundancy, excessive management costs and other problems, while Financial Sharing The service center model separates the financial accounting related functions of each company and department and establishes them in a unified manner, and consolidates vouchers, statements and other contents to reduce the waste of human resources and ensure the standardization and unification of financial statement formats. With the development of information technology and the maturity of the software industry, the financial shared service center model has been continuously promoted internationally. Large enterprises and groups have generally begun to accept this emerging financial management model, and financial shared service centers have gradually evolved from a large-scale the group's model based on its own organizational structure has transformed into an outsourced financial processing organization based on a multinational group.

In China, well-known companies such as Alibaba, SF Express, and Vanke have established financial shared service centers and integrated important management accounting functions such as financial strategy, decision analysis, and risk assessment into the functions of the financial shared service center. It can be said that today’s financial shared service centers It is a new form of corporate management accounting. The functional expansion of the financial shared service center is the functional expansion of management accounting to adapt to the wave of digitalization.

4.2.1. Financial Sharing Center Application Examples and Feasibility Analysis of Industry-Financial Integration

The upsurge in the domestic industry-financial integration model is largely based on the convenient operation form brought by financial shared service centers. At the same time, the organic combination of the two has brought out many advantages that financial shared service centers did not have, such as integrating business, The timeliness of financial data brought about by financial synchronization can greatly improve the operational efficiency of enterprises and reduce decision-making errors caused by untimely updates of financial data. In fact, in the construction of financial sharing centers for domestic enterprises, this new financial model has indeed brought certain management advantages to relevant enterprises. There are also many people in the alcohol industry who have tried this. For example, Tsingtao Brewery as early as 2011 A wholly-owned financial company was established to handle financial issues and allocate operating company funds, which is essentially a financial sharing center; Luzhou Laojiao also established a financial sharing center in 2015 and put it into use.

4.3. Concept of Business-Finance Integration based on the Results of the Financial Sharing Center

The core difference between business-finance integration

and financial sharing centers is that the financial sharing center only sets up a separate financial processing system to aggregate and process corporate financial data with a relatively complex structure. The fundamental task is to reduce costs and increase efficiency. The integration of business and finance serves the corporate strategy and penetrates the entire operating process of the enterprise. On one side, the financial sharing center is responsible for financial data processing, and on the other side, the business framework is re-planned based on corporate business, breaking the boundaries between business and finance, aiming to integrate finance Treat the business as a whole to avoid the problem of inconsistency between financial and business goals in the past. Based on the characteristics of the financial shared service center that can control management costs, the goal of business-finance integration should focus more on improving corporate value and optimizing management structure.

5. Dynamic Deduction of the Common Development of Liquor Enterprise Transformation and Industry-Financial Integration

5.1. Reasons for the Strategic Transformation of Liquor Companies

The current composition of domestic liquor companies can be roughly regarded as a pyramid-shaped three-tier structure. The lower level is dominated by scale and quantity enterprises. Such enterprises often have distinctive regional characteristics and adopt cost leadership strategies, especially simplified product-based cost leadership strategies. , taking reducing production costs as the main means to increase profits; the middle level is a mid-range liquor company that is in the scale-quantity type and has transformed into a quality-benefit type, with a certain degree of market recognition, such as Jiangxiaobai and Daohuaxiang. Companies at this level Profit-first strategies and improved design strategies are often adopted to strive to highlight product features and increase profits; the upper level is a quality-benefit-oriented enterprise dominated by leading enterprises such as Wuliangye and Moutai. Enterprises at this level mainly adopt horizontal integration strategies and production innovation and Automated cost leadership strategy, corporate profits mainly rely on product added value and goodwill value. From a macro perspective, these three levels are precisely the necessary stages for enterprise growth, and they are also the epitome of the social and economic development process towards a high level.

5.1.1. Social Demand Drivers

According to the spirit conveyed by the 20th National Congress of the Communist Party of China, my country's current primary economic tasks are to accelerate the construction of a new development pattern, promote high-quality development, build a modern industrial system, and promote coordinated regional development. [4] Implemented at the enterprise level, it should be understood as the transformation of products from quantity to quality, modernization of production processes, integration of upstream and downstream industries, and regional industry alliances, and the quality-benefit enterprise form can exactly meet these needs. At the same time, from the perspective of the liquor market, the profit margin brought by the liquor brand effect is far greater than its scale effect, and the profit growth rate is an important indicator and driving force for the development speed of an enterprise, and is also a key factor for an enterprise to break through its current form. Therefore, The transformation of enterprises into a quality-benefit type is a natural choice based on the needs of social and economic development and market demand.

5.1.2. Development Drivers

The liquor market has been developing well in recent years, but the flourishing of the liquor industry does not mean that all liquor companies can gain a foothold in the market. The prosperity of the market has brought about more intense competition and the problem of serious overcapacity in liquor production. At present, the largest liquor production areas in China are mainly concentrated in major liquor-producing provinces such as Sichuan, Guizhou, and Shandong. However, except for well-known liquor companies such as Wuliangye, the market of most small and medium-sized liquor companies still has significant regional characteristics, that is, they are well-known locally. It is almost unknown outside the province.

In fact, the consumer demand base for liquor in various provinces across the country is relatively large. According to statistics, the market size of China's liquor industry in 2021 is 643.4 billion yuan, and may reach 950 billion yuan in 2025. However, famous liquors such as Wuliangye and Moutai have not yet been fully marketed due to their high-end positioning. It is not the first choice of consumers. The collection value is much greater than the commercial value, and there is a phenomenon of repeated transactions. Judging from the structure of China's liquor consumption in 2020, high-end and sub-high-end products only have less than one-third of the market share, and they really occupy the consumer market. It is a low-alcohol wine and a hundred-yuan-level mid-to-low-end liquor favored by young people. Jiangxiaobai, a Chongqing liquor brand that emerged in 2016, has spotted this trend and quickly occupied the consumer level with high-quality and low-priced light bottle liquor. In the liquor market, in 2019, China's bottled liquor market reached 65 billion yuan, occupying the low-end consumption field together with boxed liquor. However, the different tastes of liquor and the variety of craftsmanship determine that it is difficult for one company to dominate the low-end market. Price and flavor are the choices of consumers. Therefore, local liquor industries with their own characteristics should take advantage of the booming development of the liquor market. The national market, but whether it is the joint development of small local wine companies led by the government, or the form of medium-sized wine companies extending outwards with the head office as the center and opening branches, the traditional island management system is difficult to meet its development needs. A sound group management mechanism must be the core requirement of liquor companies' marketing business expansion. Therefore, this is not only the motivation for corporate transformation, but also the motivation for the reform of industry-financial integration.

5.2. Reasons for the Reform of Industry-Financial Integration of Liquor Enterprises

5.2.1. Cost Drivers

At present, China's liquor companies mostly adopt the traditional accounting model, with accounting processing and

report production as the main work content. Repeated mechanical operations are cumbersome. Moreover, the accountants of small and medium-sized liquor companies hardly participate in the company's financial analysis and decision-making, and the relevant work is mostly left to the company management. Responsible, on the one hand, it increases a lot of grassroots accounting labor costs, on the other hand, it increases the work costs of corporate management. At the same time, this kind of traditional accounting does not pay attention to the management accounting function and often lacks the professional processing ability of financial data. The management only Cost and profit services on financial statements do not have a thorough understanding of the principles of other accounting factors affecting profit costs, so the decision-making orientation may not be ideal and cannot maximize corporate value. [5]

5.2.2. Institutional Drivers

Take Sichuan liquor companies as an example. There are many small and medium-sized liquor companies in Sichuan, most of which were developed from private wineries. The sales model still maintains the form of local production and local sales. The scope of market activities has certain limitations, so there is a lack of management system. The driving force for innovation is becoming increasingly rigid. The establishment of a business-financial integration model requires enterprises to reorganize their business processes, management models, and corporate systems, forcing enterprises to step out of their comfort zones, establish new business strategies, and stimulate corporate vitality.

5.3. Liquor Enterprise Strategic Transformation Concept

5.3.1. Enterprise Structure Model Construction

According to the development needs of liquor enterprises, the strategic transformation is focused on "one focus, two starting points". The focus is to start from corporate profits and optimize production factors with profit as the focus, such as reducing production costs and improving efficiency; the two starting points are divided into Vertical integration and horizontal reform are two starting points. Vertical integration aims to integrate the upstream and downstream industries of the company to improve the quality of upstream and downstream resources of products and reduce raw materials and related costs. Horizontal transformation focuses on the adjustment of corporate organizational structure and the reform of profit-driven models.

Liquor enterprises are divided into three types: scale and quantity type, growth type (liquor enterprises in the transition process from scale and quantity type to quality and benefit type), and quality and benefit type. Three types of enterprise-market form models can be constructed respectively, and There are two transformation deduction models: scale and quantity type transform into growth type, and growth type transform into quality and efficiency type. The enterprise structure model and development deduction are as follows.

First, scale and quantity enterprises tend to be smaller in scale and have a relatively flat structure. Generally, the administrative department is responsible for the management and dispatching function, and the other functional departments are on the same platform and operate independently to generate benefits. Due to the adoption of a multi-simplified product cost leadership strategy, the R&D department has weak functions and even does not have an independent R&D department. This type of enterprise- The market structure model is roughly as shown in Figure 1. Due to the simple organizational structure, there is often a lack of interaction between the market and the enterprise. There is only a simple sales department to launch products, and the market feeds back unqualified products to the service department. It does not have the ability to collect market data, and internal transactions within the enterprise are not active. It is not conducive to improving business capabilities.

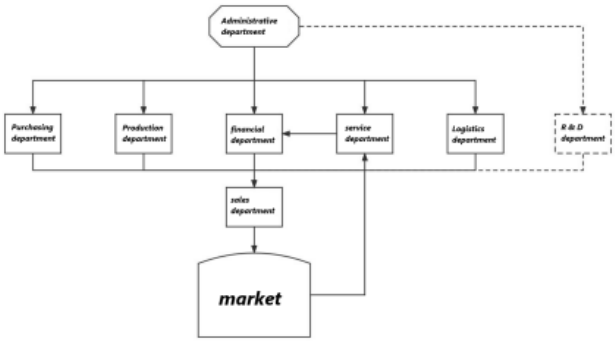


Figure 1. Quantitative scale enterprise-market structure diagram

Judging from the current morphological characteristics of growth-oriented enterprises, such enterprises often have the prototype of a quality-benefit enterprise. The management functions are more inclined to serve the strategic orientation of the enterprise. In addition to the leadership of the administrative department, the scheduling between departments also includes Relying on corporate operational inertia and departmental autonomy; corporate scale can maintain the balance between the company and the market. From procurement, production, after-sales to research and development, every operational link is closely related to market feedback; at the same time, this type of company can be viewed internally as A virtual market with active transactions between subsidiaries and departments. Different from the profit-seeking competition in the external market, the operation of the internal market is based on mutually beneficial cooperation. Under the coordination of the administrative department, various departments often With the common goal of increasing corporate profits, this virtual market environment is conducive to the formation of companies to improve their operating capabilities and form an operating model with corporate characteristics, thereby cultivating talent resources that are adaptable and can cater to corporate needs. This is also the result of large companies. An important reason why executives and professional talents are more popular. The structural framework of quality and efficiency enterprises is similar to that of growth enterprises. They are mainly established in the form of head office-branch-subsidiary. However, due to their stronger market entrenchment ability than growth enterprises, their production areas, raw materials, and market distribution are wider, and the number of subsidiaries More, the group is highly interactive, so the secondary structure is obviously more complex than that of growth-oriented enterprises, with strong stability and certain geographical characteristics. That is, headquarters, important institutions, and branches are set up in cities with high-tech enterprises with developed transportation such as Beijing, Shanghai, and Guangzhou. , subsidiaries are distributed around these core institutions. This operating model reduces transportation costs and management costs, making it easier for enterprises to purchase high-quality raw materials, connect with

universities around the world, obtain high-quality talent, and occupy better market resources; in addition, quality benefits The importance of the R&D department of a large-type enterprise is much higher than that of the first two types of enterprises, and it may even be established as an R&D enterprise independently of the parent company. This is also one of the distinctive features of the structure of a quality-effective enterprise.

From a structural point of view, growth-oriented enterprises are basically the same as quality-efficiency enterprises. The differences mainly exist in the industrial technology level and enterprise scale. From the perspective of profit margin, liquor is a hugely profitable industry, but the profit margins of the three levels of companies are huge. The net profit margin of leading companies can even be close to 50%, and the potential profits brought by its goodwill value and added value are much higher than those of beer, etc. In other industries, it is easy to draw conclusions from the phenomenon that small and medium-sized wineries in the liquor market are able to sell low-tech wines at high prices through agreements with well-known liquor companies, and this high-profit characteristic will lead companies to pass Investment further reduces costs and improves production levels, forming a profit-added value cycle.

5.3.2. Liquor Enterprise Development Deduction

Based on the characteristics and differences of these three types of enterprises, it can be seen that the transformation from a quantitative enterprise to a growth enterprise mainly lies in the expansion of the enterprise structure from flat to hierarchical, and the shift in the focus of department functions. Based on the current actual situation of quantitative-scale liquor companies, such liquor companies have meager and unstable profits, low market share, flat structure, limited number of personnel, and lack of motivation for technology investment. They often adopt retreat strategies or stabilization strategies in corporate planning. It does not have the necessary conditions to develop into a growth enterprise. Therefore, if you want to break through the existing enterprise form, you need to rely on external forces, such as being led by large liquor companies or local governments to drive the development of the liquor industry park and form a regional liquor industry alliance. Judging from the history of domestic economic development, regional industrial alliances are not uncommon, and there are abundant cases for reference. For example, Huaxi Village Group is a successful example of a regional cross-industry joint group; from the perspective of the development of the liquor industry, liquor-producing areas often spawn It has integrated upstream and downstream industrial chains such as raw materials (crops), packaging, and transportation, and has excellent integration potential. From the perspective of economic development needs, industrial alliances will inevitably be accompanied by the rationalization of property rights structure, investment structure, circulation structure, and industrial structure. Expelling bad money and optimizing resource allocation are conducive to the elimination of backward production capacity in the supply-side structural reform. On the other hand, focusing on integrating and guiding township enterprises is also a positive response to the rural revitalization strategy in the spirit of the 20th National Congress.

Therefore, the reform from quantity scale to growth type is carried out on the basis of industrial alliance. The original small wine companies should be regarded as branches of growth companies. Administrative departments should still be set up to be responsible for scheduling work, and the financial department and purchasing department should be integrated. Departments with less corporate characteristics, such as the , service departments and so on, were separated and unified into the head office. The head office set up an independent research and development institution, increased investment in research and development, optimized the production process, reduced costs and improved quality while maintaining the characteristics of the original brand wine products; strengthened The market feedback mechanism ensures that decisions related to raw materials, products, after-sales and other related decisions are closely linked with market demand, and cultivates the company's sensitivity to the market. As a whole, the enterprise is divided into two sections, the production section formed by each wine company and administrative department, and the market section formed by the sales department, service department, etc. The two sections are connected by the R&D department, and information is fed back to the market section. The production sector affects the decision-making, and then feeds the decision-making from the production environment side to the market environment side to influence the sales strategy. The R&D department is affected by the two and adjusts the focus of R&D to form an integrated R&D, production and sales strategy, which ensures the advantage of sales scale while improving products. Quality, at this time the company's short-term strategic focus should still be on increasing profit margins.

The reform from a growth-oriented enterprise to a quality-and-benefit-oriented enterprise is a natural choice made by enterprises based on long-term development considerations, and the process is dominated by multiple factors. First of all, companies in the growth stage have sufficient profit margins and will choose to increase R&D investment and promote the company to expand the market. The production environment climate, microbial composition and raw material crops of liquor companies directly determine the quality of liquor products and will guide companies to find conditions. Establishing production bases in better areas, both goals point to the establishment of new production-sales bases, objectively making the secondary structure of enterprises closer; on the other hand, the increase in profits guides enterprises to increase investment in research and development and increase industrial additional Value, the complexity of the internal environment and the improvement of industrial technology jointly promote the transformation of growth-oriented enterprises into quality and efficiency. Different from growth-oriented enterprises formed by industrial alliances, the goals of branches and subsidiaries of independently developed growth-oriented enterprises are more unified and often have a stable upstream and downstream industrial structure. Therefore, in the process of transforming into a quality and efficiency enterprise, Management should pay more attention to the adjustment of asset structure, rationally allocate investment in industrial technology and business development, and avoid frustration in corporate transformation caused by an imbalance between long-term goals and short-term strategies.

5.4. The Penetration and Application of the Industry-Financial Integration Reform of Liquor Enterprises in Strategic Transformation

The establishment of an industry-financial integration

model must not only draw on the successful experience of reform pioneers, but also focus on the current situation of domestic liquor companies, based on business processes, actual needs and development plans, to create a management model that serves liquor companies, from Starting from the characteristics of the industry, complete the overall structural planning from the supply chain to the sales channel, and realize the interactivity of the entire business process.

5.4.1. Principles for Building Industry-Financial Integration

1. Principles of financial information platform

The essence of business and financial integration is to combine business processing and financial processing processes to achieve the sharing and immediacy of financial information. Therefore, the financial shared service center should serve as a hub platform for financial information to provide more timely financial information. Analyze conclusions to help business departments adjust decisions in a timely manner.

2. Strategic orientation principles

Strategic management is the focus of modern enterprise operations. The establishment of business-financial integration should be based on corporate goals, serve corporate strategic orientation, and realize long-term corporate value.

3. Quantitative evaluation principles

In the operation process of an enterprise, a complete evaluation system must be established to evaluate the real-time operating status of the enterprise. The financial shared service center must not only process financial information, but also establish a quantitative evaluation system for business information, make judgments on operating risks, and analyze the operating status of the enterprise. Presented more clearly in front of information users.

4. Principle of ease of use

The Financial Shared Service Center aims to enable various business departments to exchange information more efficiently. Therefore, during the establishment process, consideration should be given to reducing the learning cost of using the platform to ensure that enterprise personnel can use it conveniently after the implementation of business-finance integration and avoid final financial sharing. Service centers were reduced to empty shells. [6]

Practical application of business and financial integration in liquor enterprises

In the traditional liquor business operating model, different departments perform their own duties. The supply department is responsible for contacting upstream industry suppliers and purchasing production raw materials such as brewing raw materials and packaging materials; the technical department is responsible for brewing process research, packaging design, product quality analysis, etc.; the production department is responsible for the production and packaging of alcoholic products, and inventory management; The sales department is responsible for contacting dealers and signing sales contracts; the finance department is responsible for formulating financial accounting systems, accounting work, preparing financial statements, and making suggestions for the company's production and operation plan based on analysis of report data. The overall division of labor is clear, but due to the weak interaction between departments, there are serious functional redundancy and waste of human resources. For example, in the procurement process, since the financial department and the supply department operate independently, the supply department needs to schedule the work after obtaining the original voucher. It is handed over to the finance department, which performs financial processing based on the original vouchers. Such a workflow is not only cumbersome, but the financial statement information will only be disclosed at the end of the accounting period. It is essentially the processing of historical data, so the financial information is less timely. [7]

The industry-finance integration model starts from the data level and establishes an industry-finance integration framework. Based on the mutual coordination between the business department and the financial department, and on the premise of meeting the daily work requirements of both parties, a financial shared service center is established according to the size and needs of the enterprise. Electronic original vouchers are used as the basis for the operation of the financial system. Different from the previous corporate structure with the management department as the core and other departments opened according to business needs, the corporate structure under the integration of industry and finance will use the financial shared service center as the hub, business, Finance is the context, and the management uses the big data of the Industry and Finance Sharing Centerto perform management functions. The functions of the previous financial management department are diverted, and traditional financial processing and custody work are handed over to the Financial Shared Service Center for unified and intelligent processing, saving money. Human resources, data analysis, and decision-making related functions are undertaken by the management accounting department. All financial data generated by business departments are transferred to online processing. Through intelligent financial system functions such as electronic invoice scanning and electronic declaration, the financial processing procedures of business departments are simplified and the enterprise realizes Information internal loop and immediate feedback mechanism.

After the establishment of the industry-finance integration framework, the enterprise operation model will follow "business supports finance and finance promotes business" to achieve efficient collaboration among enterprises. Based on the trinity model of management system, business system and financial system, the construction of the application layer framework will be promoted. The main role of the application layer is Collect the processing results of the data layer, and reprocess the information through data analysis software to present the data in a visual form in front of information users, helping management to formulate corporate strategies, adjust decisions, adjust production capacity planning and layout production lines according to sales conditions. Combine long-term business strategic layout with short-term business planning to build big data application scenarios, such as industrial organization structure optimization, value chain analysis scenarios, strategic feasibility analysis, regional market potential assessment and other digital intelligence that are crucial to the expansion of liquor companies. Application scenarios.

In addition to the data layer and application layer, enterprises also need to establish an evaluation layer as an enterprise supervision mechanism. The evaluation layer also needs to collect data layer processing results. Its main functions include operating status assessment, department KPI decomposition assessment, investment risk assessment, operating risk assessment, etc. It establishes an evaluation

system based on the company's past, real-time, and future operating status, aiming to make efficient adjustments. Enterprise business decisions emphasize strategic orientation and make timely adjustments when the enterprise deviates from strategic goals.

5.5. The Practical Application of the Industry-Finance Integration System in Liquor Companies

Combined with the liquor enterprise transformation model, the final result of the transformation is to set up functional departments such as the financial department independently, and coordinate work with other departments through the industry-finance integration platform to achieve the purpose of industry-finance integration. This is a good solution The corporate finance department focuses on profits, costs, and financial budgets, while the sales department pays more attention to operating income. Compared with the process of generating financial data from business operations in the past, the financial department processes the financial data to prepare reports, and the financial statements are reported to the management. The management analyzes the company's operating status and formulates business goals based on the report data. The business-finance integration system simplifies this cycle. Feedback data for the business, the financial sharing center processes the data, and the data is directly fed back to the business to adjust the business direction, ensuring the timeliness of financial data, so as to make timely corrections when the company deviates from its business goals; the staff of the financial sharing center are more focused For accounting approval work, it is conducive to promoting the optimization of the company's internal control environment and financial supervision; the management is liberated from complicated financial reports and focuses more on annual reports and quarterly reports to serve the company's long-term strategy.

In the actual operation of liquor companies, the establishment of an industry-finance integration system will lead to significant changes in the procurement, production, and sales of liquor companies. Take the procurement of raw materials as an example. In the past, liquor companies mostly adopted the principle of proximity when purchasing raw materials, with raw materials from the production area as the main source. However, with the support of efficient market information feedback from the industry-finance integration platform, companies can adopt current price strategies or centralized procurement strategies. , the current price strategy is based on the current price of raw materials in various places, combined with transportation costs, procurement scale, etc., and determines the raw material procurement location according to the production base; the centralized procurement principle uses multiple production bases with geographical proximity as the procurement unit, and through local high-quality suppliers Obtain discounts by purchasing in large quantities and signing long-term contracts. The essence of these two strategies is to reduce the company's procurement costs of raw materials and other production materials in order to increase corporate profits.

The current production and sales strategy of liquor companies mainly determines the production structure based on the sales data of the previous year. However, there are many factors affecting the consumer market, and annual production plans often cannot meet market demand. Therefore, the inventory backlog of liquor companies is not Rare. Due to the real-time feedback of sales data, the industry-finance integration system can help companies adjust production plans in a timely manner and arrange the launch of products in different regional markets according to consumer preferences, reducing unsaleable returns and inventory backlogs.

In addition, because the integration of industry and finance regards the enterprise as a whole and coordinates the overall situation, the impact on the enterprise is not limited to one aspect. All-round cost reduction and efficiency improvement are the essence of the integration of industry and finance reform.

5.6. Module Expansion based on Enterprise Business and Financial Integration

Based on the industry-financial integration platform, we can imagine the expansion of functional modules that will be generated based on this in the future. At present, the biggest advantage of intelligent financial information is its compatibility with big data. Data analysis software such as spss and stata can be directly built on financial information. Implementing database docking on the shared service center can significantly reduce the learning and usage costs of data analysis software.

The use of data analysis software based on the industry-finance integration platform can perform in-depth processing of internal data. For example, when analyzing the operating status of a company, the traditional accounting report analysis model often starts with the financial statements, which simply reflects the increase in costs or the decrease in profits, and then Conclusions are drawn through manual analysis. However, the analysis of business status driven by big data is based on more time-sensitive financial data. Through in-depth analysis, it can explore the internal connections of financial information, find the economic laws of corporate operations, screen out the influencing factors of profit decline, and evaluate various factors. The degree of influence can give information users a more intuitive and accurate analysis result. In the application of external data analysis, taking the dimensional analysis of the regional liquor market as an example, analysts can use stata analysis software to use wine product pricing as the dimension to collect data such as sales volume, consumption frequency, market concentration, etc., so as to judge the trends in specific trends. The degree of competition in the wine product market within a certain pricing range in the market is determined by combining the company's advantages to determine the market layout. Compared with traditional market research, big data analysis can collect more non-quantitative indicators such as user behavior portraits, and the market analysis model established based on these data is more sophisticated, which is helpful for corporate decision-makers to make decisions based on the market environment.

In addition, the all-electric invoice pool is integrated into the financial sharing center to simplify the tax filing process and complete the integrated financial and taxation platform; combined with the data processing system, it improves the accuracy of corporate budget accounting and predicts the company's future operating status; it establishes an audit visualization system to cooperate with regulatory authorities to complete financial Supervision work, these are the actual needs of enterprises for financial system functions, and are also the future development direction of the industry-finance integration platform.

6. The Advantages and Disadvantages of Domestic Liquor Companies in the Transformation Process

6.1. Basic Environmental Advantages

1. Policy basis

On March 12, 2021, the document "The Fourteenth Five-Year Plan for National Economic and Social Development of the People's Republic of China and the Outline of Long-term Goals for 2035" was released. The outline clearly stated that enterprises should accelerate digital reform in the new era and integrate the digital economy with The real economy is deeply integrated to empower the transformation of traditional industries. It can be said that the current digital and intelligent transformation is a potential common goal of global companies, and it is also a good time for liquor companies to make attempts.

2.Industrial foundation

In recent years, the liquor market has been developing well, with production and sales growing rapidly and continuing to show a positive growth trend. The liquor industry not only has the need to realize corporate transformation and digital and intelligent reforms, but also has the economic foundation to develop multi-level transformation of enterprises.

3.Technical basis

The arrival of the digital era has made a large number of domestic enterprises aware of the importance of digital and intelligent reform, which has led to the development of related supporting software and has relevant experience in building financial shared service centers according to the needs of different industries, which can meet the needs of enterprise-finance integration. construction requirements.

4. Regional basis

my country's liquor industry regions have significant regional characteristics and are mainly divided into three sectors: Sichuan-Guizhou, Shandong-Henan, and Jiangsu-Anhui. This also provides convenience for small liquor companies to form joint liquor industry groups. On the one hand, regional agglomeration determines the distribution of the same sector. Liquor companies have similar cultural foundations and technological characteristics of liquor, and have a high concentration of upstream and downstream industries and a good geographical foundation.

6.2. Disadvantages of the Transformation of My Country's Liquor Companies

1. Lack of software support

Although there has been progress in the construction of software platforms related to industry and finance integration, the current financial processing software is still mainly related to financial accounting work. The development of information technology software for the expansion of management accounting functions is still relatively lagging behind. Only some domestic software companies can Support is provided, and with the higher costs of outsourcing, small businesses may struggle to afford these initial costs.

2. There is generally insufficient professional skills training for accounting personnel

The transformation of accounting personnel's functions under the industry-finance integration model has led to more stringent requirements for accounting personnel's professional skills. In the past, financial processing work was completed by intelligent financial systems, and accountants turned to big data analysis, decision-making suggestions and other fields, while traditional The accounting vocational training model is difficult to meet this condition, so companies will be more inclined to high-quality talents with these abilities. In particular, the liquor industry needs professionals who have an understanding of the liquor market and are familiar with the characteristics of the liquor industry. However, at present, domestic accounting practitioners Most of the personnel cannot meet the requirements. How to solve the talent gap is a common problem for liquor companies and even all domestic companies facing digital and intelligent transformation.

3. Some corporate managements do not have a high level of understanding of digital intelligence reform.

Although our country has entered the era of digital office for a long time, it has never carried out a thorough informatization reform. At present, many small and medium-sized enterprise management's understanding of digital management is still limited to computerization and online office. In addition, the integration of business and finance Establishment requires a certain amount of initial investment, which may affect short-term benefits, causing these companies to lack motivation for reform and prefer to maintain their original business model.

4. Lack of motivation for industrial alliances

In the liquor industry alliance, small and micro liquor companies that have survived in the market competition can guarantee certain profits due to their adoption of stable strategies, and their business operations are relatively stable. Moreover, out of the management's own interests, they are often unwilling to take the risk of reform. Overall, There is a lack of long-term strategic vision. Industrial alliances rely on long-term planning. The establishment of industrial parks requires large-scale investment and involves certain risks. The short-term economic benefits are not obvious. It has high requirements on the financial funds and capabilities of local governments. They maintain a negative attitude towards the two focuses of industrial alliances. Under such circumstances, how to increase enthusiasm for reform is a serious issue.

6.3. Related Suggestions

In view of the disadvantages of the transformation and integration of industry and finance of my country's liquor enterprises, local governments should encourage large-scale liquor enterprises to share management experience, promote digital and intelligent reforms, set an example, strengthen corporate exchanges, jointly promote the optimization of management models, and strengthen the digital intelligence of small and medium-sized enterprises. At the same time, we work with universities to meet the needs of industry-financial integration to cultivate software development capabilities and accountants with professional skills that are urgently needed by enterprises in the era of digital intelligence to meet the reform needs of domestic liquor companies.

7. Research Conclusion and Prospects

At present, profits in the domestic liquor market continue to increase. At the same time, national policies have brought about good opportunities for transformation. Taking advantage of this opportunity, there are many companies that are transforming into quality-effective enterprises or carrying out high-level intelligent reforms. Among the liquor companies, Kweichow Moutai Group also entered into an agreement with ZTE this year. Cloud signing, establishing

intelligent financial systems, and preparing for the reform of industry-financial integration. It can be seen that industrial refinement and management digital intelligence are the general trend of domestic enterprise reform. However, the difficulty lies in how many small and medium-sized enterprises can complete their business while ensuring their own benefits. Financial integration reform is not only a problem that enterprises themselves have to face, but also a plan that the government must make in its economic development blueprint.

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