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From Decentralized Accounting to Cloud-Based Shared Services: Organizational Transformation in Corporate Financial Accounting Digitalization

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Abstract: Whether the transfer of accounting tasks from dispersed business units to a shared platform improves processing efficiency and cross-functional coordination depends on how accounting rules, business evidence, and execution responsibilities are reassigned. To address the limited evidence on pre-transformation conditions, implementation sequences, and comparable outcomes, this study assembles public materials released in 2026. It traces POWERCHINA's group-wide shared-services development from 2021 to 2026, the post-establishment automation upgrades at China Energy's Guoshen Company from 2024 to 2026, and changes in task assignment and service operations on China Energy's Yunxiang Zhilian cloud-supported platform. These cases are supplemented by statistics on the organizational configurations of 71 central state-owned enterprises (SOEs) with established shared-service centers. The analysis combines chronological event coding, matched before-and-after comparisons for individual tasks, conditional proportions, and assessment of evidential identifiability. At Guoshen, reported bank–enterprise reconciliation time fell from 120 to 2 minutes, and financial-data synchronization from 1,440 to 5 minutes, corresponding to reductions of 98.33% and 99.65%. Among the 33 central SOEs with separately established shared-service centers, 20 nevertheless followed group-wide planning. This study develops a five-stage sequence—baseline diagnosis, standardization, establishment of shared services, platform integration, and task reallocation with outcome monitoring—and distinguishes observed task-level changes from post-implementation operating indicators without comparable baselines and effects that cannot be identified causally.

Keywords: Financial Accounting Digitalization; Cloud-Based Shared Services; Organizational Transformation; Process Tracing; Financial Shared Services; Task Efficiency.

1. Introduction

Large corporate groups must verify vouchers, settle payments, and consolidate financial information from dispersed business units within increasingly demanding closing schedules. When project acceptance, reimbursement policies, and accounting classifications are controlled by different personnel, connecting information systems may still leave duplicated entry, approval delays, and the cost of resolving disputes. China's 2026 Management Accounting Application Guideline No. 804 on Financial Shared Services calls for standardization, process redesign, and performance assessment, while retaining the statutory accounting responsibilities of the entities concerned and their persons in charge (Ministry of Finance, 2026) [1]. Centralized financial processing and enterprise intelligence applications have expanded (Guo & Polak, 2024) [2]; the benefits of digitized management accounting systems have been associated with information accuracy and timeliness (Ratmono et al., 2023) [3]. Digital technologies are reshaping professional boundaries and organizational coordination in accounting (Arkhipova et al., 2024) [4], alongside role conflict and ambiguity (van Slooten et al., 2026) [5]. Automated workflows require dedicated internal controls and monitoring arrangements (Kogan et al., 2024) [6]; managerial delegation and user training affect system use (Pedroso & Gomes, 2024) [7], while artificial intelligence alters the composition of financial work (Abbas, 2026) [8]. These developments raise an urgent managerial question: which organizational changes actually move accounting work from separately operating units into traceable, coordinated cloud-supported shared processes, and which improvements can be verified once implementation has taken place?

Existing literature has primarily addressed technology adoption and information-system implementation. A systematic review summarizes the determinants, barriers, and perceived benefits of adopting cloud accounting (Vo Van et al., 2026) [9], while questionnaire evidence links technological, organizational, and environmental conditions for financial shared-services implementation with firm performance (Ou & Zhang, 2025) [10]. These contributions inform why organizations adopt shared systems, but offer limited continuous observation of prior accounting assignments, the order in which common standards emerge, post-launch task allocation, and actual operational metrics. Treating the mere existence of a shared-service center as a single transformation variable compresses planning, establishment, automation, and workforce reallocation into one indicator. The first research gap concerns the lack of a documented sequence connecting an enterprise's decentralized accounting arrangements to the stages through which shared services are introduced.

A second body of literature addresses organizational structures, financial roles, and decision support. Bedford et al. (2025) distinguish between efficiency-oriented and business-partnering objectives within finance functions, linking these objectives to different patterns of automation and analytics adoption [11]. The interface between digitalization,

organizational processes, and management control continues to receive attention (Bhimani et al., 2026) [12], and stakeholder expectations regarding changes in accounting work also differ (Elo et al., 2026) [13]. Departmental classifications help describe organizational charts but do not establish what happens to waiting time, rework, and final accountability after a particular transaction move from manual inspection to automated validation. The second gap is the missing task-level evidential link between shifts in organizational responsibility and verifiable processing outcomes.

This study uses verifiable events that are dated, changes are calculated only where comparable before-and-after measurements exist, and aggregate organizational data are used separately to distinguish unified planning from centralized establishment. It addresses three connected questions. RQ1: What verifiable problems affected accounting roles, operating standards, and information flows before shared services were established? RQ2: In what order were group-wide planning, establishment of shared-service centers, platform integration, and automation rules introduced? RQ3: How much did processing time change for financial tasks with disclosed measurements before and after an intervention, and which outcomes still lack comparable baselines? The evidence comprises POWERCHINA project accounts published in 2026, corporate and media reports concerning China Energy published in 2026, and the report on financial shared services among central SOEs.

2. Stages of Transformation and the Organizational Accountability Model

2.1. Five Stages from Decentralized Accounting to Shared Operations

Transformation is divided into five stages for which evidence can be sought in enterprise documents: baseline diagnosis, standardization, establishment of shared services, platform integration, and operational optimization. Baseline diagnosis records differences across units in their charts of accounts, approval procedures, and information systems, including duplication and delays. Standardization establishes common business dictionaries, accounting classifications, and exception-handling rules. Establishment defines the roles of headquarters and regional centers. Platform integration connects financial, business, treasury, and document-imaging data. Operational optimization applies automated validation, dynamic task assignment, and data-quality monitoring to ongoing activities.

These stages serve as analytical categories. Individual enterprises may pursue them in parallel or introduce intelligent automation several years after establishing a shared-service center. Stage classification requires actual, documented milestones. Three events must be distinguished: establishing a shared-service center, adopting cloud-computing services, and upgrading automated workflows. China Energy's public reporting explicitly identifies cloud computing and the Yunxiang Zhilian platform; references by other companies to shared services or a product named a "financial cloud platform" are not treated as independent verification of an underlying cloud-deployment architecture.

2.2. The Interface between Shared Processing and Statutory Accountability

Approval of accounting policies, confirmation of transaction facts, posting, and closure of exceptions involve different authorities. A group may standardize accounting classifications, while the shared-service center executes approved rules and business units supply records of acceptance, contracts, and cost attribution. Let t denote a transaction type and s ∈ {A, V, P, E} the set of tasks, where A is ruling approval, V is verification of business facts, P is posting and reconciliation, and E is exception closure. The responsible actors a ∈ {H, B, F} are group headquarters, business units, and the financial shared-service center, respectively. The designated accountable role must have explicit authorization:

$$z_{\mathrm{tsa}} \in \{0,1\},\ \Sigma_{\mathrm{a}} \in \{H,B,F\}\, z_{\mathrm{tsa}} = 1 \qquad (1)$$

Equation (1) assigns one primary internal owner to each activity. It neither transfers statutory accounting responsibilities nor prevents other personnel from assisting or reviewing. For a procurement acceptance that requires evidence from the site, the business unit may be assigned z(t, V, B) = 1; headquarters retains the approval of major changes in accounting policy. All such assignments remain subject to segregation-of-duties and internal-control requirements.

3. Materials, Units of Observation, and Identification Methods

3.1. Evidence from Multiple Sources

POWERCHINA launched its group-wide shared-services project in 2021 and formally began construction of its shared digital system in March 2022. An account published by its personnel in Finance & Accounting in 2026 describes the development sequence, organizational responsibilities, and operating figures from 2025–2026 (Liu Chengjun et al., 2026) [14]. A companion article provides further information on the group-wide integrated platform, interfaces, and control rules (Zhang Aiqing et al., 2026) [15]. These materials provide dated implementation steps, but no comparable transaction processing times or unit costs for 2021.

Guoshen Company established its financial shared-service center in July 2024. It formed a financial innovation studio in March 2025 and launched 16 software robots in November that year. By the time of the 2026 report, it had developed 17 robots, of which 15 were in formal operation. The report describes manual practices before the subsequent automation upgrades and gives before-and-after processing times for bank–enterprise reconciliation, KPI verification, and financial-data synchronization (Xinhua News Agency, 2026) [16]. The reported "before" measurements mainly refer to manual processes prior to the 2025 automation projects; these comparisons cannot be interpreted as group-wide accounting performance before the shared-service center was established in 2024.

A 2026 corporate report on China Energy's Yunxiang Zhilian platform, operated by its digital-technology company, explicitly refers to cloud computing, cross-unit work allocation, and shared-service operating indicators. At Ningxia Coal, changes to dispatching rules formerly required consultation with system advisers and took at least one to two days; after the redesign, a business supervisor could make a change in approximately five minutes. The report also claims a 40% average reduction in overall case-handling time and a

gain of more than 30% in personnel efficiency (Liu Weina, 2026) [17]. As the baseline period, measurement procedure, and sample size are not fully disclosed, these aggregate outcomes are treated as reported claims; only clearly defined tasks and time units are described directly.

A fourth source is the Financial Shared Services Outlook for Central SOEs (2026–2030), published in 2026, which covers 99 central SOEs, including 71 with established centers (CNPC Shared Operations Co., Ltd. & ZTE New Cloud, 2026) [18]. Its companion analysis classifies the 71 enterprises into group-wide planning with centralized establishment (38), group-wide planning with separate establishment (20), and no group-wide planning with separate establishment (13) (ZTE New Cloud, 2026) [19]. These figures provide cross-sectional evidence of organizational structure, without enterprise-level cloud-migration dates or comparable operational outcomes before and after implementation.

3.2. Indicators and Identification Strategy

Table 1 classifies each case by its baseline condition, implementation process, and outcome evidence, leaving missing fields as "not disclosed." Qualitative descriptions of initial conditions help identify reform pressures; dated milestones verify the sequence; only matched before-and-after times for the same task enter the rate-of-change calculations. For task j, the following expressions apply:

$$\Delta T_j = T_j, post - T_j, pre;\ R_j = 100\% \times (T_j, pre - T_j, post) / T_j, pre \quad (2)$$

R_j denotes the percentage reduction in task processing time; it cannot be interpreted as an identical percentage increase in labor productivity. Reported hours and minutes are converted to minutes. Because the three-time pairs in the Guoshen report concern different tasks, each is reported separately rather than combined into an average processing time.

Organizational proportions use either 99 or 71 enterprises as the denominator, depending on the relevant population. Let G represent group-wide planning and C centralized establishment. Among enterprises with established centers, their shares differ as follows:

$$P(G = 1) - P(C = 1) = 20/71 = 0.2817;\ P(G = 1 \mid C = 0) = 20/33 = 0.6061 \quad (3)$$

This difference indicates that planning authority and the location of establishment can be separated organizationally; it does not measure growth over time, a performance effect, or the rate of cloud adoption. A news release and the companion feature give conflicting counts of 15 and 14 enterprises operating through separate legal entities (ZTE New Cloud, 2026) [20]. Both sources are retained, and the undisclosed cross-classification is not incorporated into the before-and-after comparisons.

4. Stage One: Initial Conditions and Observable Problems in Decentralized Accounting

4.1. POWERCHINA: Fragmented Standards, Workflows, And Management Tiers

POWERCHINA's 2026 account retrospectively describes conditions before group-wide implementation. Subsidiaries had long applied different accounting classifications and processes; financial standards lacked consistency, and barriers separated business and financial information systems. In preparing for group-wide shared services, the company reviewed charts of accounts, reimbursement, cost accounting, treasury settlement, and reporting practices across organizational levels before introducing common standards and processes. The account establishes that these differences were targets of reform, but does not disclose average voucher processing time, labor inputs, or error rates for individual units in 2020 or 2021. The baseline is accordingly characterized as multilevel, heterogeneous accounting under decentralized coordination; no missing numerical baseline is inferred.

4.2. Guoshen Company: Persistent Manual Work After Establishing a Shared-Service Center

Guoshen operates across regions and several energy businesses. Although it established a shared-service center in 2024, early 2025 operations still included manual voucher preparation, repeated month-end checks, separately held bank authorization tokens (U-Keys), and paper-based registers. According to the report, reform personnel first asked accountants to identify repetitive activities and then worked with engineers to develop automation rules. The case contains two distinct changes: establishment of a shared-service organization in 2024 and redesign of operations inside the center in 2025.

4.3. China Energy: Task Assignment Remained Problematic Inside Shared Operations

Table 1. Transformation evidence available in public materials released in 2026

Enterprise / platform	Observable outcomes	Key missing evidence
POWERCHINA	Later-period volumes, staffing and quality indicators	No matched pre-sharing processing time or cost
Guoshen Company	Matched times for reconciliation, synchronization and verification	Before/after figures apply to specific automation upgrades
Yunxiang Zhilian platform	Task-specific change time and reported aggregate time reduction	No complete baseline detail for overall improvement
71 central SOEs with centers	Distribution across 38 / 20 / 13 enterprises	No enterprise-level process history or performance

Sources: Listed in references [14]–[19]. Note. Retrospective descriptions, documented milestones, matched task times, and cross-sectional counts represent different categories of evidence.

The Yunxiang Zhilian case describes inflexible dispatching arrangements in an existing shared system. A choice between employees taking tasks and equal allocation did not adequately account for document type, role responsibility, or unusually complex transactions; configuration changes depended on external system advisers. Flexible dispatching and an operational management dashboard were subsequently introduced. Thus, organizations with established centers may still face substantial assignment problems. Establishment marks only one milestone in redesigning operational

processes. Table 1 records the baseline, implementation stage, and available outcomes for each source.

5. Stage Two: From Common Standards to Cloud-Supported Shared Services

5.1. POWERCHINA: Standardize First, Build Systems Second, Then Expand Coverage

POWERCHINA's implementation steps have a documented order. After launching the group project in 2021, the company undertook top-level planning, standardized procedures, and redesigned processes; system construction began in March 2022. It subsequently developed a layered arrangement of a central shared-services center, regional subcenters, and subsidiary centers, progressively integrating receivables and payables, treasury, general ledger, fixed assets, and expense claims. Figures disclosed in 2026 indicate cumulative processing of more than 120 million tasks and coverage of approximately 15,500 accounting units. These figures describe operating scale; they do not provide an efficiency growth rate comparable with 2021. By the end of 2025, the company reported 396 digital workers and 10 million tasks handled by intelligent agents during the year, indicating that automation had become part of routine operations. The sequence supports a process account in which common standards and workflows preceded the shared system, followed by wider-scale operations and intelligent automation.

5.2. Guoshen Company: Automating Processes After Establishing Shared Services

Guoshen established a financial innovation studio in March 2025. Accounting personnel drafted processing logic, while engineers implemented automation across eight broad categories and 52 types of intelligent voucher preparation and posting. Once digital workers entered the shared center, automated processing of low-risk documents accounted for 25% of the average monthly volume of those documents. This is a specific measure for low-risk documents, not an automation rate for all accounting transactions. The reform also brought 122 previously dispersed bank authorization tokens under centralized control, clarifying how business evidence and payment authority should be handed over. By the 2026 report, 15 of the 17 developed robots were operating formally. The account demonstrates that organizational sharing and automation of specific tasks can proceed in separate phases.

5.3. Cloud-supported Platform: From Dependence on Technical Advisers to Configurable Rules for Business Supervisors

The published description of Yunxiang Zhilian identifies cloud computing and cross-system data integration as elements of its technical infrastructure. Following dispatching improvements, business supervisors could configure task-allocation rules by role authorization, transaction category, and processing time. Service catalogs and request modules also defined service scope, handling standards, and feedback channels. The principal observable organizational change was the transfer of configuration authority from system advisers to authorized business managers. This involved both platform capabilities and internal delegation of decision rights. The report does not disclose the precise deployment model, migration cost, or comparable system resource expenditure before and after implementation. Consequently, no return on cloud-migration investment is calculated.

The organizational data published in 2026 offer a structural benchmark for the three enterprise pathways (see Figure 1). Of the 58 enterprises under group-wide planning, 20 nevertheless established centers separately through subsidiaries. Among the 33 enterprises with separate establishment, 60.61% had group-wide planning. A group can therefore set common rules and system standards while retaining geographically or functionally distributed processing sites. The data do not support treating the three models as successive mandatory stages of transformation or identifying one as the most efficient.

6. Stage Three: Observed Outcomes and Their Limits

6.1. Improvements with Explicit Before-and-After Measurements

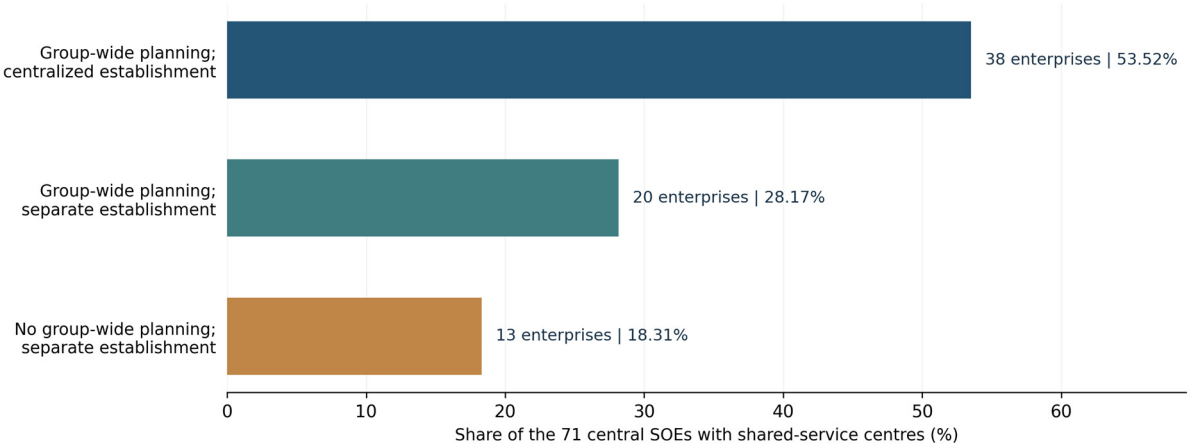


Figure 1. Establishment models among 71 central SOEs with shared-service centers in the 2026 report

Note. Group-wide planning does not require all centers to be established centrally; the proportions describe a cross-sectional distribution.

The Guoshen report provides three task-specific pairs of processing times that can be recalculated directly (see Table 2). Bank–enterprise reconciliation fell from 120 to 2 minutes, a reduction of 118 minutes or 98.33%. Financial-data synchronization fell from 1,440 to 5 minutes, a reduction of 1,435 minutes or 99.65%. Manual KPI verification fell from 120 to 5 minutes, a reduction of 115 minutes or 95.83%. All three changes concern further digitalization after shared-service operations had begun. Figure 2 normalizes each task's own pre-upgrade time to 100 to display relative changes without combining reconciliation minutes and synchronization minutes into a single average.

Table 2. Reported before-and-after task processing times at Guoshen Company

Task	Before upgrade	After upgrade	Time saved	Reduction in processing time
Bank–enterprise reconciliation	120 min	2 min	118 min	98.33%
Financial-data synchronization	1,440 min	5 min	1,435 min	99.65%
Manual KPI verification	120 min	5 min	115 min	95.83%

Sources: The values are converted from the hours/minutes reported in [16]. Note. The source provides no sampling distribution, standard deviation, or independent audit data for repeated transactions. Reduced processing time should not be equated with the same percentage reduction in total enterprise cost or risk.

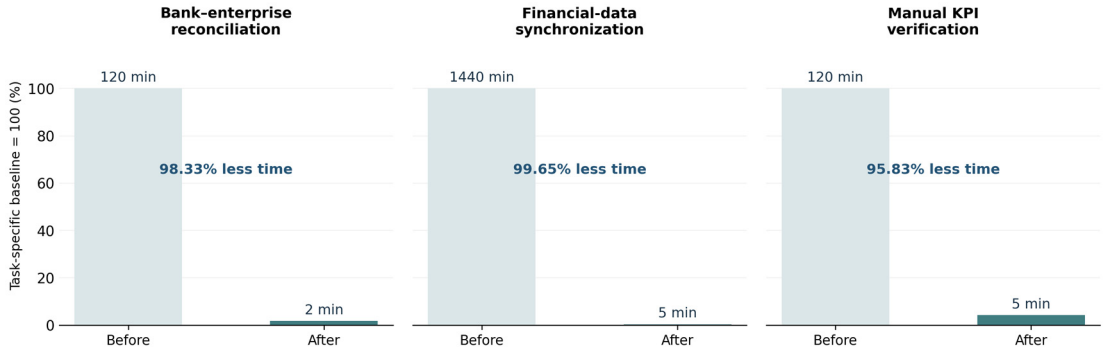


Figure 2. Changes in processing time for three distinct Guoshen tasks

Note. Each task is normalized to its own pre-upgrade duration of 100; no mean across different tasks is calculated

POWERCHINA's 2026 account reports 103.7 tasks processed per shared-finance employee per day, an average shared-transaction handling time of approximately three hours, a quality-inspection pass rate of 98.57%, a business-side return rate of 1.11%, and service satisfaction of 99.64%. It also reports 1,614 employees in shared-finance positions, representing approximately 13.94% of all finance personnel. These figures describe the operating level at the time of reporting and can inform a current-state assessment. The source provides no matching baseline from 2021 or 2022, so the figures are not restated as percentage gains in efficiency or reductions in personnel.

In the Yunxiang Zhilian case, the time required to change dispatching rules fell from at least one or two days to approximately five minutes. Because the report does not clarify whether the word "day" refers to calendar days or working days, the original time expression is retained rather than converted into an exact percentage reduction. The report also states that overall processing time fell by an average of 40% and the efficiency of finance staff increased by more than 30%. As the comparison period, operational definition, and underlying event logs are not disclosed together, these are identified as publisher-reported results; they are not pooled with Guoshen's matched task-time comparisons.

6.2. From Observed Changes to the Causal Effect of Cloud-Supported Shared Services

Estimating the net effect of shared-service establishment would require comparable observations before and after the intervention and adjustment for transaction complexity, system upgrades, workforce size, and external operating conditions. For a given task, the observed change may be expressed schematically as:

$$\Delta Y_obs = \tau_shared + \tau_automation + \Delta Z + \varepsilon \quad (4)$$

Here, τ_shared represents the potential contribution of establishing the shared organization, τ_automation the potential contribution of subsequent automation, and ΔZ concurrent changes in transaction composition, job training, and management arrangements. This equation states an identification problem; none of its components can be estimated separately from the available public materials. Guoshen's 2025 automation upgrade followed establishment of the center in 2024, illustrating why all subsequent improvements cannot be attributed to the earlier event.

7. Organizational Mechanisms and Managerial Implications

7.1. Start the Transition by Defining Responsibilities and Standards

Before restructuring shared operations, a group should inventory differences in charts of accounts, contract and project identifiers, reimbursement attachments, and payment authorizations across its business units. Common business standards should be approved at headquarters, while judgments that require on-site evidence, such as confirmation of project performance, should remain with authorized business personnel. Once the shared platform is operating, each exception should have an identifiable recipient, a

deadline, and a closure status. This arrangement is consistent with Guideline No. 804 (2026), which addresses the statutory responsibilities of the reporting entity, the service responsibilities of the shared center, and the segregation of incompatible duties. Transferring routine tasks from headquarters or subsidiaries to a shared center does not automatically transfer the responsibility of an entity's leaders for the authenticity and completeness of its accounting records.

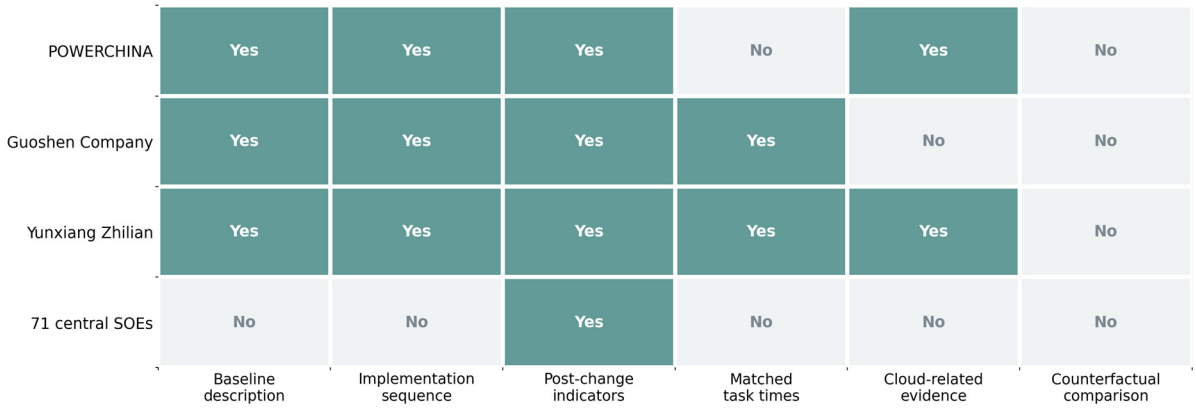


Figure 3. Coverage of baseline conditions, implementation sequences, outcome measures, and counterfactual comparisons across public sources

Note. A "Yes" indicates that the source contains at least some relevant description; retrospective accounts should still be distinguished from verified primary records.

POWERCHINA began with common standards before building systems; Guoshen involved finance staff in drafting automation rules; and Yunxiang Zhilian enabled business supervisors to configure dispatching rules. All three pathways require changes in operating standards and execution authority. Depending on differences among business units, groups may adopt a central service center, regional centers, or distributed shared arrangements. The choice among public, private, and hybrid cloud deployment requires a separate assessment of technical architecture, security, and risk.

7.2. Evaluate Performance Across the Entire Life Cycle of a Transaction

Measuring only the minutes spent inside a shared center can overlook the business unit's work in supplementing evidence, repeatedly resubmitting documents, and waiting for other systems. A unique transaction identifier should connect initiation, document submission, rule validation, business confirmation, posting, and exception closure, with start and end times recorded for every stage. Total processing time can be decomposed as follows:

$$T_i^{\text{end}} = T_i^{\text{proc}} + T_i^{\text{wait}} + T_i^{\text{rework}},$$
$$C_i^{\text{end}} = \sum_{a\in\{H,B,F\}} w_a\, h_{ia} + C_i^{\text{system}}. \quad (5)$$

In equation (5), T_i^{end} denotes the total elapsed time from initiation to posting for transaction i, comprising non-overlapping processing, waiting, and rework time; C_i^{end} denotes the labor and system cost attributable to that transaction. The index a denotes a processing role (H, B, and F represent group headquarters, business units, and the shared service center); the corresponding hourly rate is multiplied by that role's hours on transaction i, summed across roles, and combined with allocated system cost. Time components should be measured without overlap. Focusing on labor time within the shared center may overlook burdens transferred to business units. The necessary transaction logs and cost data are unavailable, so no realized cost savings are claimed.

For shared-services reforms implemented over several years, enterprises could preserve monthly process-level records beginning at least one year before system rollout, including transaction type, amount, complexity, participating units, and rule version. Where business units adopt the system in different periods, a staggered difference-in-differences or event-study design may be considered in future work after examining parallel trends. Cloud-deployment dates and automation-launch dates should be observed separately, allowing the contributions of organizational sharing and technological upgrades to be assessed independently.

7.3. Allow the Evidence to Show Unfavorable Outcomes

Standardization can increase initial data-cleaning workload; centralized approvals can create delays; and poorly matched document types and authorizations can generate new dispatching bottlenecks. Pilot evaluation should therefore measure completion time, rejection rates, disputes over responsibility, system failures, rework by staff, and service cost together. Transitional burdens may rise initially and decline only after processes stabilize. Newly implemented services should be evaluated during both the early rollout and stable operating periods rather than exclusively over the most favorable time window.

8. Conclusion and Limitations

This study reconstructs the transformation pathway from the baseline of decentralized accounting, through shared-service implementation, to observable changes in financial work. The POWERCHINA materials document a sequence of planning in 2021, system construction in 2022, and shared-service operations in 2025–2026. The Guoshen case records establishment of a center in 2024, subsequent automation in 2025, and disclosure in 2026 of before-and-after processing times for particular tasks. China Energy's Yunxiang Zhilian example shows how a cloud-supported platform can change shared operations through delegated dispatching authority and system integration. Data on the establishment models of 71 central SOEs provide complementary evidence that group-wide planning can coexist with separate establishment.

The additional evidence establishes which organizational

problems prompted reform, the documented sequence of interventions, and the task-specific changes that can be recalculated. Guoshen's three reported time reductions were 98.33%, 99.65%, and 95.83%; they relate to automation introduced after shared services were already operating. The available materials still lack complete enterprise-level operational histories spanning the establishment of shared services, independently verified cloud-deployment dates, and matched comparison groups. The conclusions are limited to process evidence and descriptive changes. They do not demonstrate the magnitude of any causal effect of cloud-based shared services on group-wide financial performance or establish the universal superiority of any particular establishment model.

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