

## The Development of Financial Accounting Under the Background Of New Media

Yuling Qian, Daiqing Zhou, Wangmengchun Yang

Sichuan University, Chengdu 610000, China

### Abstract

With the development of social economy and technology, new media are getting involved in people's work and life. In the management of network, financial accountants of the enterprise get certain work convenience, and at the same time, it also sets new requirements to them. Based on research and analysis of some changes happened in modern enterprises in the new media situation, this paper puts forward the development focus and development trend of financial accounting. This paper points out that the current financial accountants should respond quickly to the new media environment and puts forward some suggestions on the quality of the accounting information.

### Keywords

New Media; Internet; Financial Accounting Development.

### 1. Introduction

With the development of Internet, people's work and life have been brought into the new media era, which is a new pattern different from the traditional media. In order to meet the requirements of Chinese enterprises in the new period, the management work of enterprises must adapt to a new pattern, and should proactively step into the new media era. The financial management of enterprises has become the focus of the reform of this trend, and enterprises must carry on the change of the financial management mode and carry out the key analysis to the financial and accounting development problem in the new media age, so as to put forward the new request to accountants, in order to improve the level of financial management of enterprises.

### 2. The concept and characteristics of New Media Technology

New media has not been defined in a fixed sense but a new form of media. Normally, in a small range, it is a non-linear mode of communication, with the communication characteristics of interconnection. And if viewed from a bigger perspective, the new media can be counted as the fifth generation of media, supported by digital technology and network information technology. It can not only realize language exchange services, but also carry on the long-distance information dissemination, achieving real time sharing. Compared with the traditional media, the new media has the following characteristics: first, the speed of transmission is fast, breaking the limitation of time and space. Second one is the wide range of dissemination, which can quickly release information to every corner of the world through new media; Third, the new media audience has become more proactive, which is mainly thanks to the universality of the new media dissemination, so that the audience can actively communicate rather than passively accept it. No matter QQ, WeChat, Weibo or other new media dissemination methods, it can help audience quickly learn and spread new things.

### 3. The Application of New Media Technology in Accounting Work

Through the continuous improvement of the internal financial control system of enterprises, the new media technology has played an important role in financial and accounting work, improving the working efficiency effectively. It promotes the economic benefit of the enterprise, thus realizing the financial information management of the enterprise, and improves the management level of the enterprise.

(1) the efficiency and level of financial and accounting work have been significantly improved. In the process of rapid economic development in China, enterprises are faced with increasingly severe market competition pressure, which makes the new media technology which can provide fast information services get unprecedented development and application. On the one hand, it can collect and analyze information quickly, improving the competitiveness of enterprises. On the other hand, it can also effectively improve the work efficiency of financial personnel and realize the goal of enterprise work informatization. Through continuous practice and operation, it has achieved remarkable results in two aspects: one is the application of accounting computerization, the other is that enterprise resource planning can be carried out. The computerization of accounting mainly carries on the program operation through the computer, which not only improves the accuracy of the accounting data effectively, avoiding the artificial mistake, but also realizes the automatic processing of the data, making accounting information, accounting method and accounting system more perfect. And as for the contribution of ERP, it improves the work efficiency greatly by providing the relevant information data through the application of new media technology when the enterprise carries on the project planning.

(2) the performance level of accounting work has been significantly improved. The most obvious application of new media technology in financial and accounting is to improve the efficiency, because a large number of financial information generated by enterprises in the course of operation has a certain complexity. Information must be determined by a large number of accurate calculations. But in the traditional accounting management, it is through manual calculation, which may lead to errors and is not timely and accurate, bringing serious consequences to financial management. New media technology not only can process the data in time, but also can carry on the effective analysis through the quick information acquisition and summary, which is beneficial for the enterprise to get the data quickly, greatly improving the efficiency of decision-making. And through this efficiency response, it also reflects the accountants' comprehensiveness and familiarity in the use of new media technical knowledge, thus improving the level of performance management, and also promotes the professional technology and comprehensive quality ability.

the level of decision-making by accounting staff has been significantly improved. The application of new media technology has promoted the promotion of accountants' decision-making level, which is mainly reflected in the effective analysis of accounting data in the face of market competition and enterprise competition. It can not only do related internal coordination through effective data management, but also make rapid decision-making response in the face of external competition through accurate data analysis, so it can be said that competition between modern enterprises has been transformed into enterprise accounting decision-making level of competition.

#### **4. The impact of New Media Environment on the Accounting Business**

New media environment mainly includes network media, digital television, mobile media, and all digital communications, periodicals and other traditional media. Like the rapid rise of e-commerce under the influence of internet technology, it has played a key role in changing the business transaction mode and opening up a wider market. Therefore, the financial and accounting development under the new media is moving towards network finance. That is to say, the financial management of Chinese enterprises is carrying out open network financial services using the e-commerce platform under the support of network technology, realizing digitalization.

It leads to diversification of business methods. First, in traditional financial management, transactions between enterprises and customers are achieved by means of cash settlement, bills of exchange, cheques, etc., but with the establishment of the Internet e-commerce platform, the above-mentioned trading methods have become slightly outdated. In the new payment method, the funds can be transferred directly to the recipient through the Internet, which is not only convenient and quick, but also more secure and timely than the traditional payment method. Second, the mobile office mode of the Internet makes accountants can carry out financial management and audit in any place connected to the network computer. Branches all over the industry can not only share data, but also facilitate the

collection of financial accounts of the group, conducive to the financial supervision and management of enterprises. Third, with the support of Internet technology, all kinds of written vouchers of enterprise finance can be stored and transferred on the network in the form of electronic documents. Due to the widespread application of financial software, enterprises not only provide convenience in collecting original vouchers, but also greatly improve the accuracy of the original data, and ensure the real-time and dynamic nature of the information data.

It leads to diversification of business indicators. Accounting function of Internet Technology for Enterprises Industry management provides a large number of reliable information data, which can not only reflect the business transaction value information, but also provide various indicators to assist investors in enterprise competition and investment decision-making. For example, market share, enterprise customer satisfaction, and the analysis of enterprise innovation ability, the most important is that it also represents the future development and acquisition ability of an enterprise.

### **5. The key direction of financial accounting development under the New Media**

With the rapid development of science and technology, the use of new media is becoming more and more valuable and occupies a higher and higher position. It not only has many advantages in our life, but also covers a wide range of areas, so that the information can be spread quickly and has great application value. And the application of new media technology in the accounting work is more remarkable, which can not only greatly improve the efficiency of accounting audit, but also provide accurate calculation data, leading not only improvement on economic benefit of the enterprise, but also improvement on the economic efficiency of the enterprise. At the same time, it also promotes the convenience and quickness of communication.

Establishing a computer information system. The financial management under the new media environment for a safe, effective and legal computer information management system must be established. In the process of system development, it is necessary not only to pay attention to the feasibility of the system at all stages, but also to pay attention to the safety and reliability of the system, to ensure the consistency, legitimacy and accuracy of financial operations and accounting processing functions. At the same time, the program control system should have proper and effective management function.

Financial management and audit with the help of the Internet platform. In the process of network financial management, it not only expands the field of financial office, but also can complete the accounting audit work without restriction, especially with the application of Internet financial software. Process statements, remote billing, remote auditing and remote auditing should be all implemented, and related analysis and confirmation can be delivered quickly by e-mail, such as customer letters, bank certification, and so on. Since most of the information in the financial management of the Internet is in the form of data and can be used in the computing system without specific working papers, it can be reviewed, checked, shared over the network and can even be stored in an enterprise's audit file system and provided as legal evidence if necessary.

### **6. The future trend of the financial accounting development of enterprise in China**

With the support of new media technology, enterprise accounting still has a wide range of applications and potential mining space. Therefore, it is necessary to constantly strengthen the mastery of new media technology knowledge, and actively respond to the characteristics of social development of information technology. Combined with effective technical application and professional financial management knowledge, enterprises should improve the efficiency of financial management and also effectively solve the new problems of accounting work under new media technology to highlight the value of financial accounting work.

Foster new type of financial and accounting compound talents. In the big era of the new media, the financial and accounting business is still constantly updating and perfecting, which forces us to do

something about it. It puts forward higher requirements for relevant accountants. The new type of financial management combines the computer and finance professional skills management modes, so it is urgent for both fields to be good at compound talents. This requires future accountants not only to master accounting expertise, but also to master the Internet, computer, e-commerce and other professional skills skillfully. This requires relevant personnel engaged in accounting and accounting audit to enhance professional knowledge and skills through continuous learning and continuously accumulate experience in actual posts to improve their own quality and exploit their potential, and to foster innovative spirit and market awareness, enhancing the ability to acquire knowledge and information and embrace actively the changes and selection of the future era.

Establish a new concept of financial management. In the new media era, the concept of enterprise financial management should be updated with the change of the times. Under the new financial management mode, on the one hand, we should turn the material capital of the enterprise to the human capital and knowledge capital, on the other hand, we should adapt to the new financial management mode actively under the application of the new media technology. It is also necessary to develop and apply multi-functional financial software as much as possible to improve the reliability of enterprise data management, to transform the traditional fixed office mode into VR office in the network era, and to improve the modern management level of enterprises.

Ensure the enterprise financial information security. The new media is based on the Internet technology, so it will involve the security management of the network, especially for the financial management of the enterprise. From the overall maintenance of the security of the network system, we can ensure the security and orderly progress of the financial management of the enterprise. We should not only establish and perfect the relevant network information security management mechanism, but also strengthen the awareness of enterprise employees' network security, at the same time, we should also take relevant effective measures in the technical aspect, such as set up firewalls in the internal network of enterprises. Authentication technology should also be used to control hacker and virus intrusion to ensure the security of private data in the internal network center of the enterprise.

Nowadays, marketing is an important guarantee for enterprises to survive in the market, and it also opens up new business scope of enterprises. With the increased competition, enterprises are faced with many problems in the process of marketing, hindered enterprises development. But when faced with these problems, enterprises should set up new marketing strategic thinking and re-formulate the marketing strategy of enterprises, to ensure it gains a fierce market competition. Seize every opportunity, so as to achieve the healthy development of enterprises.

## References

- [1] Fridson M S. Financial Statement Analysis: A Practitioner's Guide[M]. Wiley, 2011.
- [2] KrishnanGV, Yu W. Do Small Firms Benefits from Audit Attention of Internal Control Effectiveness?[J]. Auditing: A Journal of Practice&Theory, 2012.34(1):304-354.
- [3] Hassan E A, Rankin M, Lu W. The Development of Accounting Regulation in Iraq and the IFRS Adoption Decision: An Institutional Perspective[J]. The International Journal of Accounting, 2014,49(3):371-390.
- [4] Pridgen A K, Wilder W M. Relevance of GASB No.34 to financial reporting by municipal governments[J]. Accounting Horizons, 2013,27(2):175-204.
- [5] Jiaying You; Bohui Zhang; Le Zhang. Who Captures the Power of the Pen?[J]. Review of Financial Studies, 2018,31(1):43-96.
- [6] Ionescu, Luminita. E-government and social media as effective tools in controlling corruption in public administration Economics[J]. Management & Financial Markets, 2016, 11(1): 66-72.