

# **Analysis of the Accounting and Financial Management of Enterprises under the International Trade Environment Improvement Strategy**

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## **Abstract**

Since the beginning of this year, the global trade volume has shrunk and the global economy has slowed down. Enterprises whose main business is import and export should further enhance their competitiveness. Combining the influence of the international trade environment, this paper discusses the problems and causes of enterprise financial management, analyzes the improvement strategies of enterprise financial management, provides help for enterprises to innovate financial management work, makes them more adaptable to the current international trade environment, and promotes the international development of Chinese enterprises.

## **Keywords**

**Accounting; International Trade; Financial Management.**

## **1. Introduction**

In order to protect their own market share, smes should pay more attention to financial management, improve their own economic benefits and promote sustainable development of enterprises. However, in practical work, influenced by the traditional work concept, the financial management of enterprises under the international trade environment is faced with many problems, which need to take effective measures to improve.

## **2. Financial Management Dilemma of Enterprises in International Trade**

In the international trade environment, the intensified market competition among enterprises and the deterioration of the trade environment have brought great challenges to small and medium-sized enterprises, as well as development opportunities for small and medium-sized enterprises [1]. Managers should strengthen financial management, respond to challenges and seize opportunities. Before carrying out the strengthening of financial management, we must first clarify the problems and causes of financial management, and improve them one by one.

### **2.1. Problems of Enterprise Financial Management**

First, the financial personnel professional one-sided, personnel instability. In the financial management work of enterprises, financial personnel as the key subject, small and medium-sized enterprises financial personnel have the problem of knowledge fragmentation, limitations, this situation is more prominent in large enterprises. Large companies have more financial personnel and more detailed division of labor: cost accounting, budget accounting, tax accounting, statement accounting, etc. It is difficult to introduce financial personnel with strong comprehensive literacy. In addition, the financial personnel is not stable, the loss of personnel will reduce the fighting strength of the financial team, especially the senior financial personnel with comprehensive ability, their departure will bring about the financial work and the instability of the team.

Second, financial management is one-sided. In the international trade environment, the business activities of enterprises are more complex, increasing the difficulty of financial management, financial management is only in the accounting end, failed to go deep into the business level, master the business trend from the source, for financial management to be moved. In recent years, the management of enterprises by external regulatory departments is becoming more and more strict, especially for listed companies. If the contract management is not done well in the early stage, it will cause potential risks to financial management.

Third, insufficient use of financial information. The financial information of the enterprise can not be used effectively and can not reflect the business status of the enterprise. In the international trade environment, when enterprise managers make decisions, they show a high degree of arbitrariness, which may overestimate enterprise capacity and set too high strategic goals, leading to failure of enterprise investment and economic crisis in serious cases. In addition, enterprises may underestimate their capabilities and set too low strategic goals, resulting in the waste of enterprise resources, the reduction of enterprise market share, and the reduction of enterprise market competitiveness.

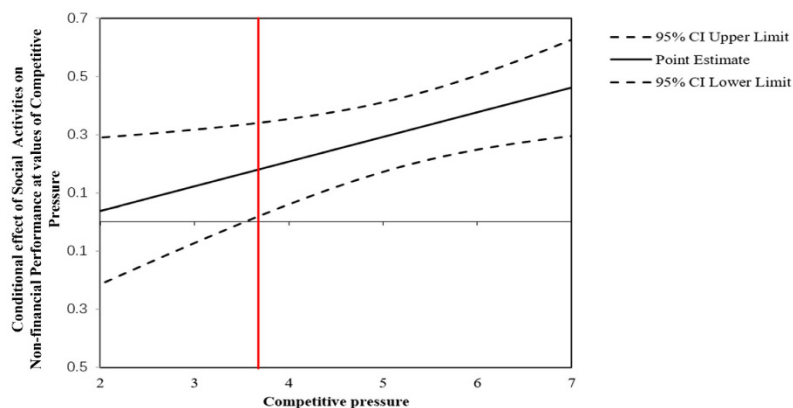
## 2.2. Causes of Enterprise Financial Management Problems

Based on the performance of enterprise financial management problems in the international trade environment, the causes are analyzed as follows:

First, the lack of attention to financial management. In the financial management of enterprises, due to the lack of attention to financial management, managers do not select professional talents with strong comprehensive quality to take the position of financial personnel, so that the financial management of enterprises lacks scientific and reasonable, and the lack of training and incentive of financial personnel, increase the mobility of employees. On this basis, enterprise financial personnel and grass-roots staff also ignore financial management, easy to waste enterprise resources in the work phenomenon, is not conducive to the sustainable development of enterprises.

Second, the level of financial management lags behind. Because the level of enterprise financial management lags behind, the managers do not have an international vision, still adopt the traditional financial management mode, and do not configure financial accounting and management accounting, resulting in the enterprise financial management focusing on the calculation of cost and profit, so that the financial management focuses on the accounting side, and does not comprehensively consider the enterprise business data for comprehensive accounting, It is not conducive to the control and management decision-making of enterprise production costs, and reduces the ability of enterprises to deal with international trade challenges [2].

Third, the financial management supervision is insufficient. In order to ensure the standardization of enterprise financial management, enterprises should formulate and improve the supervision system, find out the deficiencies of financial management in time, and realize the standardization and orderly development of financial management. When regulation is unfavorable, social activities tend to have an impact on non-financial performance, as shown in Figure 1. However, in practice, the management concept of small and medium-sized enterprises lags behind, and effective financial supervision has not been carried out. The supervision system is a mere formality, which makes the violation of rules and disciplines in enterprise financial management widespread and leads to confusion [3]. It is easy for enterprises to face financial risks, and in serious cases, it will lead to business crisis.



**Figure 1.** The influence of social activities on non-financial performance

### 3. Improvement of Financial Management in International Trade

Based on many problems existing in enterprise financial management in the international trade environment, enterprise managers should formulate targeted improvement strategies to improve the quality of enterprise financial management, and better respond to the challenges brought by the international trade environment. This paper takes a silk enterprise as an example, and summarizes the improvement strategies of financial management in the international trade environment based on its successful financial management experience.

#### 3.1. Innovative Financial Management Concepts

In view of the one-sided professional knowledge of corporate financial management personnel in the international trade environment, enterprises should train financial personnel in an all-round way, establish an integrated training mechanism for business and finance, and allow financial personnel to participate in the entire business process and business informatization construction. The management of the company should improve the overall status of financial personnel, attach importance to the role of financial personnel in guiding business development norms, and improve the positioning of financial personnel. Corporate finance is not only for payment and accounting, but also a direct window for taxation, auditing, customs, foreign management, banks, etc. to accept supervision.

The company should take effective measures to cultivate comprehensive financial personnel, provide development space for potential financial personnel, and build a comprehensive and stable financial team.

In the enterprise financial management organization configuration optimization, take a silk enterprise as an example, the enterprise set up the board of directors, the board of supervisors, the financial department and internal audit department, supervision and management of the enterprise's financial activities, guide the enterprise's financial management, to ensure the standard and orderly conduct of the enterprise's financial management. In the organization configuration, select the leadership with financial literacy, legal literacy and investment literacy as members of the board of supervisors; Select international trade enterprises with rich financial management experience, skilled in the use of management accounting tools as financial staff.

Optimize the allocation of organizations related to enterprise financial management, use outstanding talents to form a joint force, improve the attention of enterprise groups to financial management, and guide all employees of enterprises to participate in financial management.

### 3.2. Innovate Financial Management Mode

In view of the insufficient use of financial information in enterprises, enterprise managers should innovate the financial management mode, improve the level of enterprise financial management, comprehensively obtain enterprise business information and financial information, effectively develop and use enterprise information data through advanced technology, and evaluate the benefits of enterprise business activities and economic activities. Provide real and reliable reference information for managers to make decisions. Taking a silk enterprise as an example, the financial personnel introduced advanced concepts such as F score model and big data technology into the financial management, innovated the financial management mode, accurately analyzed the deficiencies of the enterprise financial management, and provided reference for the optimization of the enterprise financial management.

Based on big data technologies, silk enterprise financial department to build financial management information system, with the silk companies on various business integration, realize the business data and financial data of one to one correspondence with full access to, and use the technology of data to dig deeper into a large amount of data information, deleting abnormal data, mining valuable information, Financial risk assessment is carried out through F score model. The evaluation results show that silk enterprises have shortcomings in financing management, investment management and cash flow management.

In the aspect of financing management, it is found that the solvency of silk enterprises decreases and the financing risk rises. Based on the evaluation results, silk enterprises should pay more attention to the international trade market and formulate financing plans based on changes in market interest rates. In the trend of rising interest rates, through the fixed interest rate method of financing; Under the trend of decreasing interest rate, financing should be reduced as far as possible. In the case of capital raising, floating interest rate should be selected to improve the solvency of enterprises and reduce financial risks.

In terms of investment management, it is found that the economic benefits of silk enterprises are unstable, which is opposite to the development of international silk industry enterprises. Combined with the evaluation results, silk enterprises use big data technology to comprehensively collect various data of the international trade environment, and evaluate investment risks in combination with the market development trend, so as to reduce the investment of high-risk projects, effectively prevent blind investment and ensure the stability of silk enterprises' benefits.

In the aspect of cash flow management, it is found that silk enterprises face great debt repayment pressure and are prone to cash flow crisis. Based on the evaluation results, Silk enterprises carry out comprehensive budget management, strengthen inventory management and accounts receivable management, guarantee the liquidity of cash flow, improve cash payment ability and debt paying ability of enterprises, which is conducive to sustainable development of enterprises. Meanwhile, for exchange rate fluctuations, Silk enterprises adopt foreign exchange hedging business to avoid foreign exchange risks and protect the value of corporate currency through foreign currency bill discount, regular transaction, interest rate-currency exchange and other measures.

### 3.3. Strengthen Financial Management Supervision

Enterprise financial chaos phenomenon in view of the international trade environment, managers should strengthen the supervision of financial management, establish perfect financial management system, the implementation of financial management, to lead financial personnel with relevant departments to earnestly implement the financial management, improve the financial management work standardization, orderliness and scientific, effectively solve the problem of chaos.

In the financial management system, combining with the business characteristics of the enterprise, Silk enterprises formulate risk management system, financial work system, reward and punishment system, internal control system, expand the scope of enterprise management, build a series of modern enterprise management system, and change the "family style" management problems existing in traditional small and medium-sized enterprises. Take the financial work system as an example, managers invite industry experts, around the business characteristics of enterprises, combined with the international trade environment, clear cost management, budget management, capital management and asset management and other operating points, so that financial personnel grasp the financial management rules, to provide guidance for their standardized financial management work.

In the financial management assessment, through the performance appraisal of the financial department and financial personnel, the contribution of the financial personnel in financial management is evaluated, and salaries, bonuses and benefits are calculated according to the contribution value, so as to constrain the work behavior of financial personnel and ensure that they comply with the financial management. Work system, carry out normative financial management work.

On this basis, the financial personnel of silk enterprises implement comprehensive budget management within the group, formulate financial budget indicators for each department, evaluate the work performance of each functional department and grass-roots employees, increase the attention of corporate employees to financial management, and standardize business work. To maximize the utilization of enterprise resources, to obtain higher benefits for the enterprise, and to help improve the enterprise's market competitiveness.

#### 4. Conclusion

To sum up, in the international trade environment, corporate financial management has problems such as low quality of financial personnel, insufficient use of financial information, and widespread financial chaos. The cause is that financial management is not paid attention to, the level lags behind, and the supervision is insufficient. Learning from the successful experience of a silk enterprise, the enterprise should innovate the financial management concept and mode, strengthen the financial management supervision, from the concept, means and system three aspects, improve the level of enterprise management, to better adjust the international trade environment.

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