



AI empowers the high-quality development of financial and economic college education: opportunities, dilemmas and solutions

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Abstract

With the development of the digital economy, AI has gradually given full play to its advantages, improved the overall development of the financial industry, and enhanced the momentum of the industry. For college students in the contemporary financial industry, it is both an opportunity and a challenge. On the basis of analyzing the changes in the financial industry, this paper puts forward the corresponding measures that college students should take for the reference of relevant personnel

1. Introduction

With the rapid development of artificial intelligence technology, the digital economy has become a key factor in promoting economic growth. The financial management industry is closely linked with AI intelligence to conform to the development trend of the times, resulting in the rapid development of intelligent financial management and the gradual popularization of enterprise financial application technology. The average number of technology applications is 10.60, an increase of nearly 10% over 2022, and the average technology adoption rate is 34%, a steady increase over 2022, indicating that Chinese enterprises are actively exploring the connotation of intelligence and achieving effective results (Wang et al., 2023). This shows a growing trend where intelligence can be seen everywhere in the financial management industry and is inseparable from it.

1.1 Literature Review

Most enterprises prefer to rely on the presentation of data, seeking market rules, and analyzing the development prospects of enterprises. They attach great importance to data processing, making data the core of financial management. The embodiment of data intelligence enables enterprises to make more accurate and efficient financial decisions. Secondly, driven by data, the allocation of financial resources can be optimized, allowing enterprises to understand the cost-effectiveness of financial activities in real time through intelligent data, adjust the allocation of resources, and improve the efficiency of resource utilization (Chen & Li, 2023). Data-driven approaches also allow financial management to become more granular, achieve real-time visibility of workflows, reduce financial risks, and improve work efficiency.

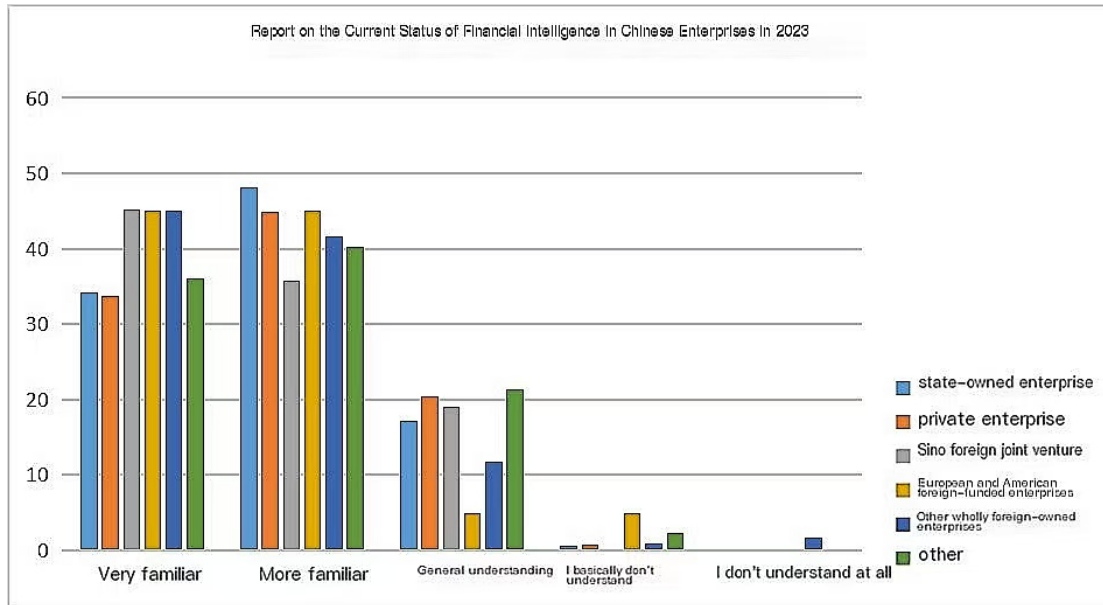


Fig.1 China Enterprise Financial Intelligence Status Report, 2023

Three-Dimensional and Cross-Border Financial Management System

Its intelligence is also reflected in the three-dimensional, cross-border financial management system. The traditional financial management system is usually isolated and single, focusing on the collection and analysis of internal financial data. However, in the era of the digital economy, financial management has transformed into a more three-dimensional and cross-border process. This transformation enhances the soundness of the financial management system, especially with the development of machine learning and natural language processing. These advancements allow smart financial models to automatically complete complex financial tasks, such as intelligent forecasting, automatic review, and intelligent recommendation, significantly improving the level of intelligence in financial work (Zhao et al., 2022). It is evident that intelligence is one of the new trends in financial management.

Integration of Business and Finance

Business integration plays a great role in promoting the efficiency of corporate financial work and improving the quality of work. It provides enterprises with faster development planning, optimizes processes, and ensures risk control. Under the framework of business and financial integration, technologies such as big data analysis, cloud computing, and AI intelligence have become important tools. These tools provide enterprises with more scientific data analysis and prediction. For example, by analyzing historical data and market trends, AI can help predict future cost changes, provide references for the formulation of procurement and production plans, and ensure that cost control measures are reflected in the company's operational decisions in a timely manner. This approach achieves accurate cost control and optimization (Liu et al., 2023). At the same time, the integration of business and finance supports decision-making at a strategic level. For example, companies can evaluate the profitability of different business lines or products based on the results of a cost-benefit analysis to make more favorable decisions. The impact of business and financial integration on cost management is multifaceted, optimizing the cost management process, achieving more accurate cost control, and providing effective decision support to help enterprises remain competitive in a complex and volatile business environment (Xu et al., 2023).

2. Research Methods

Challenges

With the rapid development of the world, the demand for financial and accounting talents has undergone structural changes, and enterprises no longer pay attention to the recruitment of grassroots financial workers, but more to cultivate diversified financial talents, but most of the graduates lack social experience, so the competition pressure for positions is high. There is also the application of intelligence, so that some financial accounting positions are gradually reduced. For example, invoice identification, classification and input, vouchers are automatically generated. These simple and repetitive tasks can now be automated by AI technology.

The development of AI intelligence has different degrees of innovation for various industries, and the financial industry also requires financial personnel to be sensitive to data processing, and for the application of automation technology, simple tasks can be completed by AI

While improving work efficiency and reducing labor costs, it has posed unprecedented challenges to financial and accounting personnel, requiring us to keep up with the pace of the times and strengthen the training of information technology.

Driven by AI intelligence, the decision support system of enterprise financial accounting is also greatly challenged. Decision support systems are responsible for providing accurate, timely and comprehensive data assistance to enterprises so that they can make better decisions

Informed decision-making. However, in the context of artificial intelligence technology, this work is more complex and arduous, because this process requires not only technical support, but also human cooperation, which poses a new challenge to financial management graduates.

Opportunities

In today's era of digital economy, many accounting work has been integrated with AI intelligence, and at the same time, it also requires relevant accounting workers to master the ability to process a large amount of data and information and master a variety of intelligent system equipment, but with the rapid development of the digital economy era, some early accounting workers have been unable to keep up with the pace of the times, but contemporary college graduates are different, first of all, they are young, they are full of enthusiasm for the outside world, and they are more enthusiastic and positive about their work. And the ability to accept new things is strong, can quickly use the intelligent system, can greatly reduce the management cost of each company, improve work efficiency. In both cases, graduates are more active in thinking, more subjective and active, and can innovate with the help of intelligent systems to empower the innovation and development of various companies.

In today's fast era, many industries and enterprises are facing the dilemma of transformation, and now the domestic economic market is sluggish, under the influence of double pressure, various industries have to lay off employees, reduce the company's management and operating costs, financial accounting is no exception, a large number of traditional accounting workers are eliminated by the market, which means that the financial accounting job market will be greatly replaced, traditional accounting is no longer needed, intelligent accounting is needed, this has become a major trend, the demand for financial intelligence talents will only increase, There will be a shortage of such talents, which is very friendly to the employment of our contemporary graduates.

In the face of the challenges of intelligent technology, the traditional accounting education model has not adapted to the requirements of the digital intelligence era. In 2021, the Ministry of Finance (MOF) issued the Outline of the 14th Five-Year Plan for Accounting Reform and Development (Draft for Comments) in order to accelerate the digital transformation of accounting and auditing and establish a strong pillar for the future of accounting[4]. All colleges and universities are also improving their education models, reconstructing the

accounting teaching system and teaching method system in the era of digital intelligence, continuously improving the construction of accounting majors and the level of education and teaching, and helping to cultivate high-quality accounting talents. For example, the School of Accounting of Shanghai University of Finance and Economics has built an intelligent teaching reform research center through school-enterprise cooperation. With intelligent reform and innovation as the driving force, focusing on talent training, scientific research and innovation, social consulting and other fields, we will build a visual teaching and scientific research UF technical environment, so as to achieve the integration of theory and practice, and the integration of research and learning. On the one hand, it improves professional ability, on the other hand, it also enhances the ability of social practice and expands the horizon, which is a very comprehensive process of comprehensive quality development. Let them get a head start on this trend.

3. Result and Discussion

The basic situation of the questionnaire survey

The survey aims to gain an in-depth understanding of the current employment environment and career planning of financial college students, and a total of 51 valid survey reports were collected, and the survey results showed that 62.23% of the students had a certain understanding of the employment environment, but a considerable proportion of students still lacked a clear career plan. At the same time, the survey results show that the establishment of financial intelligence courses still needs to be strengthened to help students better adapt to the needs of the digital economy era. In addition, students generally believe that broadening their horizons, improving their information processing ability and innovative thinking ability are the key to integrating with the digital economy. These are a lot of valuable information that deserve our in-depth analysis.

Ability development and training of college students in finance and economics under the background of financial intelligence

Among them, about 50.98% of the students said they "knew a little", while 37.25% said they "knew very well", and only 11.76% said they "didn't know". This shows that most students have a certain understanding of the employment environment, but there are still a considerable number of students who do not have a deep understanding of it.

According to data analysis, the vast majority of finance and economics college students (80.39%) said they had a career plan for the future, while only 19.61% said they had not. This shows that in the context of the digital economy, financial college students generally have a positive attitude towards their career development and have a certain sense of career planning. However, there are still nearly one in five students who do not have a career plan, which may affect their competitiveness in the future job market.

According to the data analysis, 64.71% of the financial colleges and universities have set up courses related to financial intelligence, while 35.29% have not. This shows that most students have a positive attitude towards the curriculum of finance and economics colleges in the field of financial intelligence. However, there is still a considerable proportion of finance and economics universities (35.29%) that do not set up relevant courses, which may reflect the lag or lack of curriculum in some universities. For colleges and universities that have not set up financial intelligence courses, it is recommended to actively develop relevant courses to ensure that the course content keeps pace with the times in combination with the needs of the industry.

According to data analysis, the most important option for finance and economics college students in the digital economy era is to "improve information processing ability", the proportion of which reaches 82.35%. This was followed by "broadening horizons" (68.63%) and "improving innovative thinking ability" (70.59%), showing that students attach great importance to information technology and innovation ability. In addition, there was also a high proportion (72.55%) of "strengthening professional ethics" and "cultivating self-diversified development", indicating that students were aware of the importance of professional quality. Comparatively speaking, the proportion of "developing critical thinking skills" was the lowest, only 52.94%, which may indicate that students do not pay enough attention to critical thinking and analytical skills.

In the context of the digital economy era, colleges and universities should strengthen the discussion on the training program of financial accounting talents

Set up new professional directions guided by market demand

With the rise and development of financial intelligence, RPA financial robots can replace manual labor to complete a large number of repetitive mechanical operations, and the basic work of traditional financial and accounting personnel is constantly being replaced. As a result, the number of employees needed by the enterprise will also change, and it will not need traditional accounting, but intelligent accounting. It requires us to shift our role from being a data processor to a data analyst and decision enabler to deliver more advanced services and value. Therefore, colleges and universities do not just teach college students to do the accounting, bookkeeping and accounting. It is also necessary to teach them how to see the operation of enterprises from the push of numbers, learn to see the essence from the phenomenon, and pay more attention to cultivating diversified talents who adapt to the era of digital economy.

Improve the self-literacy of college students

In addition to the adjustment of the traditional education model of the college, the students themselves also need to improve. The most basic thing is to take every professional class seriously, take good notes, so that it is easy to review later, and at the same time, you should also take the certificate with gold content to improve your hard power. The second is to broaden one's thinking and horizons, learn more about reports and periodicals related to financial accounting, such as China Accounting News, etc., and maintain precise contact with the outside world. In today's fierce competition in the job market and the high degree of involution, the HR of various companies no longer values the level of professional ability, but is more inclined to the comprehensive development of each ability, which is what we call compound talents. Therefore, college students should develop other skills in their spare time. In addition, it is also important to think critically, not to be emotional, to think rationally, not to be with others, but to have your own thinking, and to analyze the pros and cons from events .

Enhance information technology processing capabilities

After graduates enter the workforce, they need to master many office skills, and at the same time, they must also master intelligent systems. If a large amount of financial information cannot be recorded and processed in time, it will seriously affect the company's later financial operation, which will greatly increase the time cost and reduce the utilization rate of funds. Therefore, we need to improve our information technology processing capabilities, such as taking the second-level computer certificate and learning programming such as python. Learn to use intelligent systems to improve work efficiency.

Strengthen professional ethics education

With the rapid development of the financial accounting industry, it is inevitable that some criminals will take advantage of their positions to satisfy their own selfish desires, constituting economic crimes and destroying the market environment. In addition to professional ethics courses, colleges and universities will also carry out law courses, such as economic law, labor law, etc., to teach college students to use the law to protect their rights and interests, but also to use the law to restrain themselves. College students themselves should also strictly abide by the professional ethics of financial and accounting personnel, adhere to integrity, and abide by the law. Firmly establish the concept of integrity, establish yourself with sincerity, establish your career with trust, be strict with discipline, and be in awe. Learn the law, know the law and abide by the law, distinguish between public and private, and serve the public with integrity, establish a good professional image, and jointly maintain the reputation of the accounting industry.

4. Conclusions

China has entered the era of artificial intelligence. Under the new historical conditions, with the continuous improvement of China's economic system, the accounting work of enterprises has become an inevitable trend from traditional financial accounting to modern management accounting. The development and popularization of artificial intelligence has provided enterprises with a large amount of data, which has greatly improved the efficiency and quality of financial work. Colleges and universities have also kept up with the development trend of the times, improved and innovated the traditional education model, fully considered the needs of the industry and the future development trend of students, continuously improved the employment rate and employment quality of graduates, and promoted the intelligence and efficiency of accounting talents.

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