

The Challenges and Opportunities Faced by College Financial Management under the Background of "Double Top-Class"

Dan Xia^a and Guo-Liang Du^{b,*}

^a Finance Department, Wuhan Textile University, Wuhan 430200, Hubei, Peoples R China.

^b Department of Accounting, Wuhan Textile University, Wuhan 430200, Hubei, Peoples R China.

^a 82457969@qq.com, ^b 95255286@qq.com

(*Corresponding author)

Keywords: Colleges and universities, Double top-class, Financial management.

Abstract. As a national key construction project in the field of higher education, the construction of "double top-class" will have a far-reaching impact on the development pattern of higher education in China, which can effectively promote the transformation and development of higher education and promote the development of higher education. The construction of "double top-class" in colleges and universities is inseparable from the support of funds, and the finance of colleges and universities plays an important supporting role in the construction of "double top-class". The article analyzes the challenges and opportunities brought by the "double top-class" construction to the financial management of colleges and universities. On this basis, it puts forward the reform and innovation path of financial management in colleges and universities, and has a positive theory and practical significance by promoting the enhancement of the financial management level of "double top-class" construction in colleges and universities.

1. Introduction

In recent years, through the implementation of key projects such as "985 Project", "211 Project", "Key Special Subjects" and "Innovative Subjects Innovation", the state has promoted the overall improvement of China's higher education and made a sustainable and healthy development of the economy and society. Important contribution. However, due to the repeated cross-cutting of key construction and serious solidification, it is urgent to strengthen the integration and integration of higher education resources and innovate the management methods of colleges and universities. In 2016, the Ministry of Education proposed the overall goal of accelerating the construction of "double top-class" (world-class universities and top-class disciplines). The "double top-class" construction is another important educational development mechanism following the "985" and "211" projects. "The overall goal of the construction is to promote a group of high-level universities and disciplines to enter the world's popular or forefront, improve the level of talent training, scientific research, social services and cultural heritage innovation in higher education, making it an important force for knowledge development and technological innovation. An important base for cultivating high-quality and talented people.

The financial management of colleges and universities provides preconditions and support foundations for teaching and research, personnel training, scientific research, and service society in higher education institutions. The degree of reform and innovation directly determines the educational system in optimizing resource allocation, diversifying financial risks, and promoting the transformation of results. Utility play. At present, the problems in the financial management of colleges and universities in China are constantly highlighted. The financial management system is not perfect, the financial risk control mechanism is lacking, and the budget performance management is not perfect. This has long plagued the financial management of colleges and universities, which has caused great development in the entire university. The adverse effects. "Two-class top-class implementation measures" is an important part of standardizing higher education work. The goal of "double top-class" construction in colleges and universities requires that universities should continuously innovate and optimize financial management models to meet

the needs of "double top-class" construction, and give financial management to universities. The new challenges also provide opportunities for the development of financial management innovation in colleges and universities.

2. The "Double Top-Class" Challenge to the Financial Management of Colleges and Universities

2.1. Bringing New Challenges to the Financial Efficiency of Colleges and Universities

Efficiency is the analysis focus and testing standard of financial management behaviors in colleges and universities. The state financial allocation and social expenditures have expanded the sources of funding for colleges and universities. The "Double-Top-class Implementation Measures" emphasizes the positive role of fund management, and incorporates the use of college funds into the support assessment content, and proposes "building a university to improve the use of funds management methods, effectively manage and use well, improve the efficiency of use", to the college finance Efficiency brings new challenges. At present, the development of higher education in China is becoming more and more stable. Diversified investment and large-scale investment have alleviated the financial dilemma of colleges and universities. The financial management behavior needs to change from "quantity" to "quality". Under the background of "double top-class", the inefficient capital use activities such as blind infrastructure investment and excessive capital construction are no longer encouraged, and the stable resource allocation mechanism that takes into account public expenditure, discipline development and talent introduction will become the consensus of colleges and universities.

2.2. Challenges to Financial Risk Control in Colleges and Universities

The establishment of the status of legal persons in colleges and universities has given universities greater autonomy. With the continuous expansion of investment in education, the financial departments of colleges and universities are faced with the contradiction between financial risks and financial autonomy, excessive loans, blind introduction of high-standard equipment, etc. Seriously interfered with the optimal allocation of resources and weakened the effectiveness of financial governance. In the "double top-class" construction, the financial management of colleges and universities will face large-scale capital flow. If the funds cannot be effectively monitored, it will inevitably lead to an increase in financial risks. On the other hand, the program clearly states that in the construction of "double top-class", it is necessary to expand the financial autonomy of colleges and universities, which is conducive to the allocation of resources according to their own characteristics. Therefore, in the process of "double top-class" construction in colleges and universities, how to effectively control the financial management risks while giving full play to the financial autonomy of colleges and universities is another challenge facing colleges and universities.

2.3. Challenges Brought about by the Construction of Financial Management Informationization

The wide application of "Internet +" technology, big data and cloud computing has had a huge impact on China's economic market, and it has brought more challenges to the financial work of colleges and universities. As the main place for cultivating high-quality talents for the country, colleges and universities have a great influence on the comprehensive quality of talents needed for China's economic development, and efficient financial management will promote the development of colleges and universities. At present, most colleges and universities still use the complicated reimbursement procedures and still stay in the stage of manual signature approval. The financial departments of colleges and universities are independent of other key functional departments. There is no unified information integration system, and information sharing across departments cannot be achieved. In order to adapt to the development of the times, the "double top-class" construction will inevitably bring new challenges to the informationization development of financial management in

colleges and universities.

3. The Development Opportunities of Financial Management Innovation in Colleges and Universities Under the Background of "Double Top-Class"

The "double top-class" construction has promoted the reform pace of colleges and universities in many aspects such as education and financial management, affecting the financial system construction, efficiency improvement, budget performance management and other aspects of the university. Opening a new round of sustainable development has brought new opportunities.

3.1. Clearer Functional Positioning

The financial management of colleges and universities is an important part of the work of colleges and universities. It is also a powerful guarantee for the normal operation of colleges and universities. The finance department undertakes many functions such as fund management and accounting supervision of the whole school. It must serve the teachers and students of the whole school and actively cooperate with the administrative departments and The faculty of the second-level faculty communicates with the Ministry of Education, the Department of Finance, and the Ministry of Finance. At present, colleges and universities have more attention to financial management. The "management" function lacks the necessary awareness of the "service" concept. Under the guidance of the new higher education development strategy with "talent training", "scientific research", "social service" and "cultural inheritance" as the overall goal, the financial management of colleges and universities no longer emphasizes the fulfillment of management duties, but instead exerts the "service" function. Become the new normal of financial management. In the new era, the financial department of the university and its financial management must take the "service" as the starting point, and play a supporting role in financial services for building an important base for cultivating high-quality talents, inspiring scientific and technological innovation, promoting economic development, and inheriting national culture.

3.2. Stronger Institutional Guarantee

Under the background of "double top-class" construction, a number of higher education planning outlines and series systems will be promulgated one after another to ensure the realization of this goal. College finance is a key component of higher education, and financial management of colleges and universities also has a more standardized and standardized institutional guarantee. The financial management of colleges and universities should also keep pace with the times according to the constant changes of economic development and state form, timely adjust, timely update and improve various management systems suitable for the characteristics of colleges and universities, and ensure the consistency of internal control systems among various departments and units of universities. A standardized system is adopted to ensure that each position has rules to follow and can be relied upon in the execution of specific work.

3.3. Promoting the Implementation of Comprehensive Budget Performance Management

The comprehensive budget performance management of colleges and universities is the key link of education development and financial supervision, and also the inevitable requirement of financial management. University budget performance management Most universities still stay in the static evaluation mode, which has too many one-sided, subjective and superficial elements. It ignores the efficiency and efficiency of evaluation objects, input and output, static and development factors, and deviates from budget performance to varying degrees. Management essential requirements. The "Double-Grade Top-class Implementation Measures" requires the development of university performance evaluation from the perspective of development, implements dynamic management, pays attention to evaluation objects, evaluates target differences, implements dynamic monitoring and timely tracking and guidance through the whole process management, and formulates scientific and rational based on disciplines. Performance evaluation methods, carry out mid-term performance monitoring and final performance evaluation, increase funding dynamic support, form an incentive

and restraint mechanism, enhance construction effectiveness, scientifically and objectively evaluate the overall performance of universities, and promote the continuous activation of incentive and restraint mechanisms.

4. The Path of Financial Management Innovation in Chinese Colleges and Universities under the Background of "Double Top-Class"

The "double top-class" construction poses new challenges and new opportunities for the financial management of colleges and universities. The financial management of colleges and universities must adapt to the requirements of the new situation, and must step out from the constraints of traditional management methods, innovate the financial management model, and promote the connotative development of colleges and universities. .

4.1. Establishing Financial Development Goals Centered on "Services"

In the "double top-class" era, the scale of running a university will enter a relatively stable period, which makes the "service" function more important, and thus becomes the new development goal of financial management in colleges and universities. In the new era, colleges and universities should establish the financial development goal with "service" as the core. The financial function no longer emphasizes control and acceptance. On the contrary, the financial department should emancipate the mind and take the initiative to participate in the "double top-class" construction of the school. Analyze and predict the resource demand and supply situation of the school during the development period, stand on the top level of "comprehensive and comprehensive consideration" and "service overall", fully serve all major strategies and other necessary issues of university development, and overcome the short-sighted and one-sided shortcomings of current university financial management. Defects.

4.2. Promoting the Financial Management System from "Quantity" to "Quality"

Compared with the "Financial System of Colleges and Universities", the "Double-Grade Implementation Measures" emphasizes the quality and efficiency of school financial management, and needs to construct a financial management mechanism that changes from "quantity" to "quality". In terms of system construction, colleges and universities should properly improve the traditional financial management model of "quantity", actively improve financial processes, simplify the procedures, and explore ways to improve financial efficiency. In the vertical direction, colleges and universities should set top-down, from coarse to fine, under the overall development strategy and "big service" financial development goals, and thus the school financial management mechanism, financial management operation mechanism and financial management application guide . In the horizontal direction, the financial departments of colleges and universities should strive to improve the business supporting system, reduce the cumbersome authorization approval process and redundant procedures, build service-driven, reflect efficiency, focus on quality support platform, innovative assets and liabilities, income and expenditure, The content of the supporting financial management framework such as budget and final accounts.

4.3. Accelerating the Promotion of Information Management in the Whole School

The financial informationization of colleges and universities is not a closed system of independent operation. It is an important part of the digital campus of colleges and universities. The implementation of financial informationization in colleges and universities can systematically sort out the complicated financial information and promote the refinement and scientificization of the financial departments of colleges and universities. The finance department can also use the relevant financial information compiled through informatization analysis to ensure the sustainable development and leadership of colleges and universities. Decision making provides data support. In order to realize the seamless integration of financial management system and university information management, high-efficiency financial management information system can promote the process of financial management system reform of colleges and universities, and promote the rational and

standardized business process of daily economic approval of colleges and universities. Simplify, improve the efficiency and quality of financial management work, and optimize the budget. At the same time, financial informationization enables financial data and information to be shared, which can improve work efficiency, save time and cost, improve work efficiency, and greatly improve financial management.

4.4. Improve the Differentiation and Third-Party Performance Evaluation Model

Under the background of "double top-class" construction, colleges and universities are also undergoing development and transformation. Therefore, it is necessary to comprehensively construct a budget performance management system. In the management framework, it is necessary to contact the development strategy, organizational goals and specific budgetary funds of the university. The "Double Top-class Implementation Measures" explains the dynamic, competitive and pragmatic budget performance management requirements, forcing domestic universities to learn from world-class universities and strengthening the objectivity and scientificity of budget performance management. The performance evaluation of colleges and universities should not be dominated by investors or funders, but should be based on university alliances, industry organizations, and third-party professional institutions, so that the evaluation criteria and evaluation system are more fair, so as to give play to the main role of the market independent performance evaluation system. . Colleges and universities should constantly improve the differentiation and third-party performance evaluation model, and strive to establish a virtuous circle system of multiple, open and professional performance evaluation.

5. Conclusion

Under the background of "double top-class" construction, the financial work of colleges and universities is also facing a new test. The financial management construction of colleges and universities has become the core of school management work, and its funding sources are more and more diversified, which also increases the financial management of colleges and universities. The complexity of the work. Therefore, the financial internal control of colleges and universities should be combined with the existing problems, with the "double top-class" construction as the entry point, strengthen the financial function transformation and internal control countermeasures of colleges and universities, change its resource allocation mode, and optimize the financial management mode.

6. References

- [1] Ministry of education, ministry of finance, national development and reform commission. Notice on the issuance of the implementation measures for the overall promotion of the construction of world-class universities and first-class disciplines (interim). Teaching and research [2017] no. 2
- [2] Ran yan. Innovation of financial management framework in colleges and universities under the background of "double Top-class" -- discussion on environmental evolution view [J]. Journal of southwest normal university (natural science edition). 2018(05)
- [3] Hao qiao, zhao hongsheng. Reflections on promoting the informatization process of financial management in colleges and universities under the background of "double first-class" [J]. Western finance and accounting. 2018(03)