Vol.5 Iss.2 2024
Economics & Management Review
https://doi.org/10.37420/j.emr.2024.027

Study on the synergistic mechanism between the financial and accounting supervision system and the high-quality development of enterprises

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Abstract:
In the current economic environment, high-quality enterprise development and its sustainability have been the focus of attention. Considering this, we adopt the financial accounting supervision system as a tool, aiming to explore its synergistic mechanism with high-quality enterprise development through theory and research. Methodologically, we first construct a theoretical model that clearly defines the main components of the financial accounting supervision system and investigates how these components affect the high-quality development of enterprises through the improvement of financial indicators, risk control and information disclosure. Then, we further verify the rationality and validity of the theoretical model through our research by selecting a sample of major listed companies in China and applying a variety of statistical analyses. The results of the study show that the financial accounting supervision system can effectively promote the high-quality development of enterprises, which has a significant impact on enterprise growth, robustness, efficiency, and innovation. As expected, the soundness of the financial accounting supervision system is positively associated with the degree of high-quality development of firms. The findings of this study provide valuable references for policy makers in formulating relevant policies and help to further optimise and improve the financial accounting

Keywords:
financial and accounting supervision system; high-quality development of enterprises; theoretical model

1. Introduction

In the modern economic environment, the quality and sustainability of enterprise development have become the focus of continuous attention from all sectors of society. Quality and development are complementary to each other, just like the cornerstone of a building, supporting each other and giving enterprises vitality. In this context, it is particularly important to pay attention to and study the synergistic mechanism between the financial accounting supervision system and the high-quality development of enterprises. The financial and accounting supervision system is a kind of system operating in the enterprise, which brings good economic benefits and healthy development trend for the enterprise through the control of various financial indicators. The main tasks of the financial accounting supervision system include the improvement of financial indicators, risk control and information disclosure, etc. How these elements affect and promote the high-qual-

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ity development of enterprises requires in-depth study. In order to explore the synergistic mechanism between the financial and accounting supervision system and the high-quality development of enterprises, this study carries out a series of empirical studies around major listed companies in China, and with the help of multivariate statistical analysis methods, the results show that the soundness of the financial and accounting supervision system is positively correlated with the degree of high-quality development of enterprises. Most of the existing studies focus on the impact of the financial and accounting supervision system on corporate management, but there is a relative lack of research on the synergistic mechanism between the financial and accounting supervision system and the high quality development of enterprises. Therefore, we hope that this study will provide policy makers with an empirical data-based reference to further optimise and improve the financial and accounting supervision system, and promote more enterprises to move towards high-quality and sustainable development.

2. Theoretical Exploration of Financial and Accounting Supervision System and High Quality Development of Enterprises

2.1 Definition and main components of the financial and accounting supervision system

A financial and accounting supervision system is a complete and comprehensively covered supervision framework to ensure that the financial and accounting activities of an enterprise comply with the requirements of laws, regulations and accounting standards [1]. The main components include financial supervision, accounting supervision and internal control. Financial supervision focuses on the truthfulness and accuracy of an enterprise's financial information and the related financial reporting system; accounting supervision focuses on the compliance of accounting policies, the standardisation of account processing and the reliability of accounting information; internal control refers to the enterprise's internal organisations, systems and processes in order to protect the assets of the enterprise and to ensure the reliability of and compliance with financial information [2].

2.2 Definition and key factors of high-quality enterprise development

High-quality enterprise development refers to the process of promoting the coordinated development of economic, social and environmental benefits on the basis of compliant operation. Its key factors include innovation ability, competitiveness, financial health, social responsibility and environmental protection. Innovative ability is the foundation of sustainable development of enterprises, which can improve their competitiveness; financial health is the guarantee of high-quality development of enterprises, which can provide stable financial support; social responsibility is the enterprise's return and commitment to the society, which can enhance the enterprise's social image; and environmental protection is an important element of sustainable development of enterprises, which can reduce the impact on the environment.

2.3 Theoretical model of synergistic mechanism between financial and accounting supervision system and enterprise high-quality development

The theoretical model of the synergy mechanism between the financial and accounting supervision system and the high-quality development of enterprises is to establish a theoretical framework of the synergy mecha-

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nism between the financial and accounting supervision system and the high-quality development of enterprises through the study and analysis of the relationship between the system and the high-quality development of enterprises. The model takes the financial and accounting supervision system as the basis for guaranteeing and promoting the high-quality development of enterprises, and starts from the aspects of laws, systems and supervisory bodies, and realises the organic combination of the financial and accounting supervision system and the high-quality development of enterprises by regulating the financial and accounting activities of enterprises, strengthening the construction of the internal control system, and enhancing the disclosure of financial information and the public disclosure of external information. The model emphasises the requirements of the high-quality development of enterprises on the financial and accounting supervision system, and promotes the continuous optimisation and improvement of the supervision system [3]. This is the basic content of the first chapter, 'Theoretical Exploration of the Accounting Supervision System and High-Quality Development of Enterprises'. This chapter explores the definition of accounting supervision system and its main components, further explains the concept and key factors of high-quality enterprise development, and proposes a theoretical model of the synergistic mechanism between accounting supervision system and high-quality enterprise development. This is of great significance in understanding the relationship between the treasury and accounting supervision system and high-quality development of enterprises, as well as promoting the optimisation of the treasury and accounting supervision system and high-quality development of enterprises. In the next chapter, further research on the treasury and accounting supervision system and enterprise high-quality development will be conducted to verify the validity of the theoretical model.

3. Research on the financial and accounting supervision system and the high quality development of enterprises

3.1 Data collection and processing methods

In the empirical study of the financial and accounting supervision system and the high-quality development of enterprises, the data collection and processing methods are the basic and vital links. In order to ensure the comprehensiveness and precision of the study, in the data collection stage, the required information is mainly obtained from public reports, policy documents, industry reports and other publicly available data resources. It is particularly important to point out that during the data collection process, it is necessary to keep track of the relevant data and make constant updates to obtain the latest data information. It is necessary to make compliance checks to ensure the authenticity of the data, and to filter and exclude data that do not fit the scope of the study or have obvious anomalies. In addition to this, interviews with business and technical experts are used to obtain first-hand business insights and predictive information. At the data processing stage, three core approaches are used. The first is descriptive analysis, where operations such as sorting, categorising and aggregating are performed on the data in order to better understand the basic characteristics of the data. The second is inferential analysis, i.e., by constructing a model of the synergistic mechanism between the financial and accounting supervision system and the high-quality development of the enterprise, and simplifying the actual business process, so as to carry out causality analysis. The third type is predictive analysis, i.e., using historical data to predict the future situation of the financial and accounting supervision system and the high-quality development of enterprises [4]. When processing data, it is necessary to constantly adjust

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the processing method according to the actual data in order to improve the research accuracy [5]. It is worth noting that since the data involves the sensitive information of the enterprise, it is necessary to strictly abide by the ethical standards and laws and regulations of the industry, respect the intellectual property rights, and safeguard the information security in the process of data processing. When the analysis results are made public, the commercial confidentiality and privacy of the enterprise should be protected [6].

3.2 Analysis of the relationship between the financial and accounting supervision system and the high quality development of enterprises

The empirical analysis of the relationship between the financial and accounting supervision system and the high-quality development of enterprises seeks to explain intuitively and comprehensively how the two can promote the high-quality development of enterprises through effective synergy. Through specific and quantitative empirical research, we deepen our understanding of the financial and accounting supervision system. In order to obtain the data for the empirical study, Chinese listed companies are selected as the research object, whose time span is the last five years, and the data come from the public information of Chinese stock market. The data are analysed empirically using an econometric approach to regression analysis. The results of the research and analysis show that there is a close link between the system of accounting supervision and the high quality development of enterprises. Specifically, it can be shown that enterprises with high transparency of accounts have better business conditions, and vice versa. This shows the effectiveness of the financial and accounting supervision system, which is of great significance to the high quality development of enterprises [7]. Strong financial and accounting supervision system can help to improve the transparency of the enterprise's accounts, reduce the problem of information asymmetry, so as to promote the high-quality development of enterprises. In terms of the financial health of the firms, firms with a good financial and accounting oversight system are in better financial health and vice versa. This shows the role of financial and accounting supervision system in maintaining the financial health of the firms. The financial and accounting supervision system plays a significant role in safeguarding the financial health of the firms by preventing and controlling risks. Furthermore, the study also found that an efficient and strong financial and accounting supervision system has a significant positive impact on the investment efficiency of enterprises, and conversely, an inefficient and weak financial and accounting supervision system has a significant negative impact on the investment efficiency of enterprises. This also shows that the efficiency and supervision strength of the financial and accounting supervision system has a critical impact on the investment activities of enterprises [8]. The study further analyses the role of financial monitoring systems in enterprises at different stages. It is found that the role of the financial monitoring system is particularly evident in the start-up and transition stages of an enterprise, which may be due to the fact that enterprises in these two stages face more uncertainties and risks, and their need for a financial monitoring system is stronger.

3.3 Validation of the theoretical model and research conclusions

The empirical validation of the theoretical model is a key part of it, and it is also an important means of analysing the synergistic mechanism between the accounting supervision system and the high-quality development of enterprises. It adopts the method of empirical testing of the theoretical model through empirical data [9]. The process of empirical verification includes multiple steps such as data processing, model construction,

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parameter estimation and hypothesis testing. Research data processing and analysis. According to the data that have been collected and collated, SPSS software is used for processing. After the data standardisation process, the relevant indicators of the financial and accounting supervision system and the high-quality development of enterprises are calculated one by one, and the data of each indicator are obtained. Through the processing of relevant index data, the relationship between the financial and accounting supervision system and the high-quality development of enterprises can be better reflected. Carry out the construction of the model. According to the relevant theory and practice, the relationship model between the financial and accounting supervision system and the high-quality development of enterprises is determined, and then the estimation of model parameters is carried out. The multiple linear regression model and Heilmann's system performance evaluation model are mainly used for modelling. The parameters of the model are estimated. The estimation of parameters is a key link in the process of empirical analysis, and the parameters in the model need to be estimated accurately to ensure the reliability of the model. In this study, the main method used is the least squares method for parameter estimation, which yields the estimated value of each parameter and determines the significance of the parameters by means of t-test, and the overall fit of the model is considered comprehensively, so as to evaluate the reliability and applicability of the model to carry out the hypothesis testing [10]. Through hypothesis testing, the significance of each parameter of the model can be determined, so as to verify the relationship between the treasury supervision system and the high-quality development of enterprises. Hypothesis testing is mainly carried out through the F test and t test, which results in the hypothesis testing value of the model and determines the significance of each model parameter, thus confirming the validity of the model.

4. Optimisation of the financial and accounting supervision system and the promotion of high-quality development of enterprises

4.1 Problems and Challenges of the Existing Financial and Accounting Supervision System

In the fast-changing market environment, the financial and accounting supervision system of the enterprise is particularly important, which is like the ‘immune system’ of the enterprise, aiming at ensuring the transparency and health of the enterprise's financial affairs. Unfortunately, however, the existing accounting supervision system still exists multiple dilemmas and urgent need for improvement. First of all, the imperfection of the regulatory system has become a major weakness of the accounting supervision system. Specifically, the current regulatory system in detail and coverage still need to be strengthened, which provides an opportunity for some unscrupulous enterprises, they may take this in the financial report ‘tampering’, with false data to mislead investors, and even more egregious financial fraud. These behaviours constitute a direct infringement on the rights and interests of investors, and also inadvertently undermine the fairness and integrity of the market. Secondly, the means of financial and accounting supervision appear to be too single, which is also a problem that should not be ignored. In the existing supervision mode, too much emphasis on after-the-fact auditing and statement analysis and comparison, while ignoring the more important ex ante risk prevention and real-time control. It is important to know that in the increasingly complex economic situation, the enterprise business model is more and more diverse today, relying only on ex post facto review is far from enough,

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it is difficult to timely and accurately find potential financial risks. Therefore, there is an urgent need to innovate and expand the means of financial accounting supervision system. Finally, when it comes to the implementation of financial supervision, it is also an important factor that restricts its effectiveness. In reality, due to various reasons - such as insufficient number of supervisors, uneven professional skills, and unreasonable allocation of supervisory resources, etc., leading to the supervision of the implementation of the force greatly reduced, and often difficult to achieve the expected results of supervision. This situation is just like 'not complying with the law and not enforcing the law', which has seriously weakened the authority and effectiveness of the financial and accounting supervision system. To sum up, the accounting supervision system carries a pivotal role in the market environment, but the challenges and problems it faces are equally serious. From perfecting the supervision system, enriching the means of supervision, to improving the executive power of supervision, every step needs our in-depth thinking and fine polishing, so as to ensure that this system can play a more powerful role in safeguarding the financial health of enterprises and maintaining the market order.

4.2 Optimisation strategy of financial and accounting supervision system

In view of the shortcomings and dilemmas of the existing accounting supervision system, we must adopt precise and effective optimisation strategies to enhance its overall supervision effectiveness and market adaptability. The first and foremost strategy is to improve the supervision system. We should be committed to building a more sound and detailed accounting laws and regulations, which not only involves clear responsibilities and rights of all parties, but also to strictly regulate the behaviour of market players. The vitality of the law lies in its implementation, so it is crucial to strengthen the supervision and assessment of the implementation of the regulatory system. Need to ensure that every regulation, every system can really put into practice, the formation of effective constraints and guidance. Secondly, the diversification and innovation of supervision means is the way to enhance the effectiveness of accounting supervision. We can't just be satisfied with the traditional after-action audits and statement analyses, this kind of 'mending the fold' type of supervision obviously can't adapt to today's fast-changing market environment. On the contrary, we should pay more attention to the prevention and control, through the introduction of big data, cloud computing, artificial intelligence and other cutting-edge technologies, real-time monitoring and in-depth analysis of the enterprise's financial situation and business risks, so as to timely identify and dispose of the potential risks, to ensure that the enterprise's financial soundness and safety. Finally, to improve the supervision and implementation is to ensure that the efficient operation of the accounting supervision system is a powerful guarantee. We have to be aware of the fact that even more perfect system, even more advanced means, if there is not a high-quality, professional supervision team to implement, then everything will become empty talk. Therefore, we must step up the training of supervisory personnel and continuously improve their professionalism and ethics. At the same time, we should also optimise the allocation of supervision resources to ensure that each supervision work can get enough support and protection, so as to achieve comprehensive coverage and in-depth development of supervision work. To sum up, optimising the accounting supervision system is a systematic project, which requires us to start from the system improvement, means innovation, execution enhancement and other aspects, to form a synergy, multi-pronged approach, in order to build a more efficient and adapt to the market demand for the new system of accounting supervision.

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4.3 The impact and promotion of the optimisation of the financial and accounting supervision system on the high quality development of enterprises

First of all, optimising the accounting supervision system significantly enhances the financial management effectiveness and risk prevention mechanism of enterprises. Through the construction of a perfect and detailed supervision system and the adoption of diversified supervision means, enterprises can gain a deeper insight into their own financial health, and accurately identify and respond to potential business risks. This comprehensive self-knowledge provides valuable data support for corporate decision-makers, enabling them to make more intelligent and prudent choices in formulating strategies and daily operations. Secondly, the optimisation of the accounting supervision system is of inestimable value in enhancing the market transparency and credibility of enterprises. In today's era of highly transparent information, the openness and integrity of enterprises have become important considerations for investors and consumers in choosing partners. By strengthening the timeliness and accuracy of accounting supervision and information disclosure, enterprises can demonstrate to the outside world their sound financial status and standard operating behaviours, thus shaping a trustworthy market image and attracting more quality resources and cooperation opportunities. Finally, the optimisation of the accounting supervision system is not only related to the sound operation of the enterprise at present, but also has far-reaching strategic significance for its long-term development. A sound and efficient accounting supervision system can timely identify and correct deviations and errors in financial management, effectively avoid economic losses and waste of resources, and ensure the maximisation of corporate economic benefits. At the same time, this systematic supervision mode can also promote the enterprise's internal self-innovation and continuous improvement, stimulate the organisation's vitality and innovation potential, and lay a solid foundation for the enterprise to maintain its leading position in the fierce market competition.

5. Conclusion

This study gives the developmental impact of the treasury monitoring system on the positive aspects of the company. The study begins by presenting a theoretical model through which it describes the components of the treasury monitoring system and how it can improve company finances, control risks and provide good information. This study provides a theoretical basis for policy makers, but there may be some limitations and therefore further research is needed. Also, future research could consider more factors and the effects of application in other countries. Overall, this study has both important theoretical significance and practical reference value.

Funding

1. Accounting Research Project of Guangdong Province for the Years 2023-2024, “Governmental Financial and Accounting Supervision System and High Quality Development of Enterprises” (20233-18);

2. 2023 Key Research Project of Guangzhou Institute of Business and Economics (KYZD202301), “ESG Enabling High-Quality Development of Enterprises under the New Concept of Chinese Modernization and Development: Research on Effects, Mechanisms, and Path Optimization”;

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3. 2022 Quality Engineering Project of Guangzhou Institute of Business and Economics, “Practice Teaching Base of Intelligent Accounting and Finance Industry-Teaching Integration” (ZL20221003).

4. Guangdong Higher Education Society's 14th Five-Year Plan 2023 Higher Education Research Project (Title: Research on Innovation of Financial Accounting Talent Training Model under the Background of New Liberal Arts, No.: 23GYB80)

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