

Accelerate Fiscal Transformation, Actively Give Full Play to the Role of Financial Platforms

Peng Yu* Zijun Shi Lin Lv Xueqing Liu Xiumao Li

Shenzhen Jinjing Software Technology Co., LTD., Shenzhen, Guangdong, 518000, China

ARTICLE INFO

Article history

Received: 15 August 2022

Revised: 22 August 2022

Accepted: 12 September 2022

Published Online: 16 October 2022

Keywords:

Financial transformation

Financial platform

Role

Initiatives

ABSTRACT

The 20th report puts forward more scientific and precise guidance for economic development, and makes a scientific direction for economic work at the overall height of the country. In recent years, with the rapid development of China's economy and society, the financial situation has also changed to a large extent. Financial work is an important support for the current government work, and the quality of financial work is directly related to the harmony and stability of the whole society. Based on this, under the new situation, we will continue to deepen the research on financial transformation, fully stimulate the function of finance, let the financial platform play its function, and effectively provide a persistent guarantee for social and economic development.

1. Introduction

From the 17th report "promote the sound and rapid development of national economy", to the 18th big report "accelerate the transformation of the mode of economic development", the party's 19th big report "implement the new development concept, the construction of modern economic system", to 20th "speed up the construction of new development pattern, promote the development of high quality", the previous report changes more clearly outline the outline of China's economic development pattern. Finance is an important basis for supporting economic and social development. To strengthen financial transformation in the new era, it is necessary to continuously stimulate the role of financial platforms, stimulate the vitality of financial platforms from multiple perspectives, and effectively cover the diversified needs of financial transformation at the present stage.

2. Promote the Change of Style and Consolidate the Foundation of Financial Transformation

The high-quality practice of financial transformation requires thought first. First of all, we should pay attention to the work style, and according to the current financial transformation requirements, timely change the work style, and pay attention to it from the ideological height. Ideological and political and style construction can ensure the orderly progress of various work, which is directly related to the quality and effect of financial transformation work. In the process of financial transformation, to intensify efforts from the ideological level to pay attention to, increase the intensity of policy propaganda and the efficiency of work style adjustment, especially for financial staff to enhance theoretical knowledge learning and propaganda, let them realize the urgency of financial

*Corresponding Author:

Peng Yu,

Shenzhen Jinjing Software Technology Co., LTD., Shenzhen, Guangdong, 518000, China;

Email: 2438396213@qq.com

transformation and scientific, in order to enhance the enthusiasm in the process of work. Especially for the grassroots financial transformation of the financial system, because the grassroots financial management system is still not reach the ideal state of standardization, especially in the grassroots financial sector informatization, intelligent digital emerging technology content is still at a low level, is not able to use efficient digital technology to information processing of the data^[1]. Basic financial personnel in the process of work, formed the curing inertia thinking, it is easy to promote the work using the old mode to work, for new problems cannot use new ways to solve, not even very well to accept and digest the new type of financial management concept, the ideological dilemma affects the financial function into full play. Based on such consideration, the first step is to increase efforts in the change of work style, starting with the work style construction of the department, to create a clean and upright financial management atmosphere, establish a sound and perfect the financial management system and intelligent supervision and management system, so that the financial funds can be truly used effectively.

3. Balanced Fiscal Revenue and Expenditure, Improve the Quality of the Financial Guarantee Transformation

To ensure the smooth transformation of financial security, we need to make efforts to balance fiscal revenue and expenditure. In order to give full play to the financial functions of the government, it must guarantee and balance the fiscal revenue and expenditure scientifically, and proceed smoothly from the following aspects.

First, to establish and improve the long-term management mechanism of financial expenditure, especially for some public projects and public service spending need to strengthen concern, specifically to build specialized work team, establish to ensure smooth public service expenditure management system and workflow, will be a complete set of detailed revenue expenditure and capital management system for service public projects. At the present stage, public investment pays more and more attention to education, science, culture, health and other undertakings, which means that the financial departments should devote more energy to the establishment of long-term financial management guarantee for science, education, culture, health and other undertakings, so as to successfully realize the effective and accurate financial management. For example, during the COVID-19 epidemic period, we will actively make smooth financial expenditure on various medical security to ensure the promotion of isolation, treatment machines and other matters, which can effec-

tively solve social problems and play a great role in ensuring social health and stability^[2].

Second, with the comprehensive use of various advantages, we will reduce the burden of government funds in the areas of people's livelihood and public services, and ensure that the expenditures on social and public utilities can receive special financial funds. We will take a combination of measures to strengthen the management of government expenditures and ensure that they are precise, targeted and personalized. In this regard, the government should strengthen supervision and management, and reasonably plan a fiscal revenue and expenditure system covering regional development. The government should also correctly distinguish special categories and the social public can participate in categories, let the audience can participate in the project and the related policy in the whole society, let the audience of the whole society can understand the government in fiscal functions and real utility, let the whole society can really trust the government in the fiscal spending, and is willing to participate in the work of social management work.

Third, we need to determine the organic coordination between regions to minimize personalized differences, especially the significant gap in economic growth among different regions. With the help of the financial allocation mechanism, various resources should be reasonably divided and allocated to realize the coordinated and balanced development of different regions. Local governments should give full play to their own advantages, carry out scientific regulation of fiscal policies from a macro perspective, ensure the reasonable allocation and scientific input of financial funds, make industrial development achieve balanced and sustainable development, and achieve high-quality urban development with efficient and accurate financial input.

4. Refine Expenditure Management and Improve the Transformation of Fiscal Expenditure

The work of the financial department is directly related to the capital control of the whole city, and the correct scientific expenditure can provide a solid support for the local economic development and higher-quality transformation. At present, in the post-epidemic era, the economic situation is relatively complex. Comparatively speaking, the source of fiscal revenue is limited to a certain extent, but the fiscal expenditure has to cover more levels. Therefore, in the process of fiscal expenditure, it is necessary to strengthen the scientific prediction and reasonable planning, to ensure the fine management of fiscal expenditure, so as to promote the fiscal transformation with higher

quality. Specific can be implemented from the following several aspects.

First, we should strengthen the revenue of fiscal revenue. By continuing to increase the reasonable distribution of financial payments, financial funds can really be truly invested in the most scarce places. In the process of appropriation, we must strengthen management, supervision and tracking, and ensure that fiscal expenditure in the whole link can be reasonably controlled, and in the process of dynamic supervision, we can truly ensure the safe use of fiscal finance. On this basis, we should promote the maximum revenue of fiscal revenue, which should also pay attention to the benefits generated by the withdrawal of funds and the results generated in the investment process, so that every fiscal expenditure can really play the biggest role. Second, to intensify government procurement, formulate strict system to regulate and integrate the government for the construction of public facilities and equipment procurement, will be more strict supervision and control system into purchasing funds investment, eliminate funds are waste or abuse, fine control of fiscal spending, with transparent, strict, standard, perfect and complete financial funds supervision system to make each work strictly justice. In this link, we should make use of the advantages of the online network, and disclose the financial information through the government affairs open network, so that the public can supervise the financial expenditure and the use of the finance. In addition, local governments should strengthen their financial supervision, strictly abide by the fiscal red line, ensure that they do not cross the line, take into account overall plans, and make reasonable arrangements, where the financial funds are really used accurately, and promptly stop and strictly control the inappropriate behavior in the use of financial funds.

5. Promote Digital Finance to Improve the Quality of Financial Transformation

First, the implementation of digital finance, can accelerate financial transformation and improve the quality of financial transformation. First of all, it is necessary to strengthen the publicity of digital finance, so that information technology can become the support of digital

finance, and pay attention to the promotion of digital finance, so that the staff can truly realize the convenience and superiority of digital finance brought to the work^[3]. Second, we should give full play to the leading role of the financial department to ensure that in the process of digital financial transformation, the subject have clear rights and responsibilities, and the financial department should play their core role, promote the comprehensive digitalization of various financial affairs, and coordinate and deal with complex problems and emergencies in the process of financial digital transformation. Three is to cultivate and perfect the data, technology, talent and management, etc., vigorously promote the smooth implementation of the construction of digital finances, strengthen the ability of information technology, pay attention to information protection, to promote big data and even artificial intelligence penetration into the financial work, using modern information technology to build a solid financial management platform, make digital financial management and service innovation.

In the process of financial transformation, together from multiple angles, stimulate the vitality of the financial platform, make diversified means of financial transformation road solid support, do deep financial transformation, truly for economic development, social progress, people's happiness and power, real escort for high quality transformation.

References

- [1] Zhao, B., Chen, T.L., Sun, Q., 2020. Digital finance: the constraints of transformation and the comprehensive digital countermeasures. *Local Finance Research*. (10), 4-11.
- [2] Gu, D.F., 2022. Deepening functional transformation to promote the high-quality development of financial supervision undertakings. *Budget Management and Accounting*. (06), 19-23.
- [3] Wu, F., Chang, X., Ren, X.Y., 2021. Government-driven innovation: financial expenditure on science and technology and digital transformation of enterprises. *Financial Research*. (01), 102-115.