

Exploring the Application of Refined Management in University Financial Management

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Abstract: The refined management of university finances primarily involves optimizing management methods and continuously improving financial management levels. This process helps enhance fund utilization efficiency, optimize resource allocation, ensure the rational use of educational funds, and provide solid financial support for the development of teaching, research, and other university undertakings. This paper explores the application of refined management in university financial management.

Keywords: Refined management; University financial management; Educational reform

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1. Introduction

Currently, many developed countries adopt refined management methods to reduce cost investments and resource depletion^[1]. These countries implement refined fiscal management to improve the effectiveness of fiscal management operations. In China, financial management in universities has also begun adopting this new approach, aiming to better align with the country's evolving market economy and achieve more scientific management through refined practices.

2. Characteristics of refined management

2.1. The concept of refined management

Refined management is a philosophy that pursues excellence and continuous improvement. It promotes high standards, quality, and stringent requirements, establishing guidelines and clear responsibilities for staff, thereby enhancing the organization's overall operational efficiency and service quality^[2]. This approach emphasizes a systematic perspective, treating the organization as a coordinated whole and ensuring that departments work efficiently together to achieve optimal management performance.

2.2. Characteristics of refined management

Refined management is a modern method that relies on precise data collection and analysis to guide decision-making, ensuring scientific and effective outcomes. It also advocates full participation, encouraging each employee to contribute to management efforts and become an agents of improvement, thus fostering a positive and progressive management culture ^[3].

Firstly, attention to detail is critical, as success or failure often hinges on small factors. A thorough understanding of all university operations is essential, and standardized management methods must be established. Secondly, the authenticity and reliability of management information are crucial; financial fund management must be refined to ensure smooth and consistent university operations.

In implementing refined management, organizations establish clear standards and processes to ensure all activities adhere to these guidelines, enabling standardized operations. Managers must define employees' work scope, rights, and obligations to improve efficiency and minimize errors. This approach aims for dual improvements in both efficiency and quality by optimizing resource allocation and reengineering processes to reduce waste and enhance service quality.

Finally, management authority is primarily reflected in normative standards and forms. Strengthening management systems in these areas is essential for the successful implementation of refined management.

3. The role of refined management in university financial management

3.1. Improving the quality of university financial management

Refined management plays a crucial role in university financial management. It enhances the efficiency of resource allocation, enables accurate calculation and analysis of financial resources, allows for reasonable fund allocation, and prevents unnecessary procurement. Additionally, it strengthens risk prevention and control through the establishment of risk warning mechanisms to mitigate potential financial risks. Refined management also supports scientific decision-making by providing accurate financial data for university leaders ^[4]. Implementing refined management involves multiple approaches: improving financial management systems, ensuring comprehensive coverage, and defining process standards; strengthening budget management through comprehensive budgeting and rigorous monitoring; enhancing fund management by expanding fundraising channels, enforcing strict approval and supervision processes, and improving fund utilization efficiency; promoting refined asset management by standardizing procedures to maximize utilization efficiency; and developing the quality of financial personnel through training and talent acquisition to ensure effective refined management.

3.2. Optimizing the allocation of university resources

In university management, refined management is essential for optimizing resource allocation. It provides precise financial analysis to track fund flow and usage, preventing resource waste. For instance, in the procurement of teaching and research equipment, decisions are made based on actual needs and cost-effectiveness. Additionally, expenditure on project funds is strictly monitored to enhance fund utilization. Refined management also optimizes human resource allocation by clarifying job roles and responsibilities, ensuring that staff maximize their potential in appropriate roles, and organizing teaching and research tasks efficiently. Moreover, it motivates faculty and staff to contribute to university development through refined performance evaluations ^[5]. Overall, refined management addresses multiple areas such as finance and human resources, ensuring rational allocation and efficient use of resources. This promotes the sustainable development

of universities, supporting the cultivation of high-quality talent and high-level research.

3.3. Fostering educational development and innovation in universities

To advance university development, financial management reform is critical to implementing refined financial management techniques. In terms of enhancing teaching quality, courses are designed with precision to meet societal needs, innovative teaching methods are applied, and teaching processes are strictly managed to ensure consistent improvement. In faculty development, talent recruitment is rigorous, new teachers receive training, personalized career development plans are created, and a scientific evaluation system encourages improvement in teaching and research abilities. For student management, refined approaches include personalized guidance based on enrollment data, attention to students' needs during daily management, and activities that foster holistic development. In terms of research and innovation, project management is reinforced, resource-sharing platforms are established, and incentives are provided to encourage collaboration between industry, universities, and research institutions. Refined management also enhances the campus cultural atmosphere, promoting a sense of belonging and pride among teachers and students through campus beautification, cultural facilities, and signature activities. Moreover, understanding national education policies enables universities to make detailed improvements and ensures that refined management techniques are effectively applied to financial management, driving the development and innovation of higher education.

4. Shortcomings of refined management in university financial management

4.1. Inadequate systems and lack of execution

With the development of the modern social economy, increasing restrictions have been placed on the financial management of universities, including stricter legal constraints. While many universities have established detailed financial management mechanisms, problems remain, such as the lack of clarity in certain areas and insufficient timeliness^[6]. Furthermore, although some universities have developed comprehensive financial management systems, many regulations are only nominal due to poor execution and inadequate implementation.

4.2. Lack of well-defined job positions

The comprehensive reform of financial management has significantly increased the workload, resulting in major changes to work methods and regulations. Although universities have created temporary positions to handle these issues, the management departments have not formulated relevant regulations for these roles. Consequently, responsibilities and obligations are often not assigned to specific individuals, leading to confusion in job duties. When problems arise, it becomes difficult to identify the person responsible, which severely diminishes the quality and efficiency of work.

4.3. Inefficient budget preparation

The preparation of financial budgets has garnered increasing attention in universities. By first analyzing the university's operational status and then creating targeted budget plans, budget management efficiency can be improved^[7]. However, over time, the execution of these plans has often failed to achieve the desired results. The main issue lies in the attitude of the financial staff, who do not gather sufficient relevant information and data during operations. Instead, they rely on past experience and fail to conduct in-depth analyses of financial reports, leading to frequent overspending and temporary budget increases, which compromise budget rigidity.

4.4. Lack of a standardized accounting system

The scope of financial management in universities is extensive, yet there is often a shortage of personnel and a lack of rigorous regulatory mechanisms. As a result, many basic aspects of financial management lack complete management standards. Additionally, some financial staff members display a lax work attitude, leading to frequent errors in their work, which seriously affects the reliability of the accounting process.

4.5. Delays in the development of financial informatization

With society's full transition into the era of information technology, computer systems have been widely applied in financial management to enhance operational efficiency ^[8]. However, many universities have not yet established modern information management systems, which hinders the smooth functioning of their financial operations. Furthermore, the absence of data-sharing platforms prevents the timely transmission of relevant information, significantly reducing the efficiency of financial accounting processes.

5. The solution of refined management in university financial management

5.1. Refined implementation of refined management

Refined management is closely related to the specific content of financial management projects. Therefore, aspects such as content, budget preparation, and division of labor must adhere to this management approach. In internal management, it is essential to integrate the management tasks at each stage with the actual management situation and continuously refine the content to enhance management efficiency. In practical operations, management standards must be established to effectively execute financial control ^[9]. Managers can develop management systems more scientifically based on these factors, formulating plans that align with the university's operational status and addressing any underlying problems. Continuous improvement during practice is crucial to ensure the long-term and smooth functioning of the management system. In day-to-day operations, it is important to fully implement every management procedure, increase staff motivation, and continuously enhance the strength of financial management.

5.2. Optimized application of refined management

This involves conducting an in-depth optimization of budget preparation data to ensure the reliability and authenticity of the data. For financial management tasks, corresponding assessment systems should be established, with the content and standards of these assessments defined according to the responsibilities and scope of financial management personnel. This approach not only helps supervise financial staff effectively but also improves their work efficiency.

5.3. Workflow of refined management

This primarily entails understanding the refined management workflow, including assessing each phase's facilities to correct any discrepancies with regulations in a timely manner, thus ensuring smooth operational procedures. Additionally, for the standardization of practical operations, it is essential to ensure that systems are standardized to improve financial management efficiency, streamline workflow details, and achieve resource savings.

5.4. Guidelines for refined management

Refined management in financial operations focuses on meticulous attention to detail. Management standards must be set based on the specific work at each stage to ensure quality and control. For instance, budget

expenditures require guidelines and cannot be spent or executed blindly ^[10]. These must adhere to proper regulations and procedures, with no shortcuts allowed. Standardized guidelines should be applied, especially for common university expenses such as teacher remuneration, activity funds, and basic regular training costs. These expenses need to be implemented according to established standards.

6. Conclusion

In conclusion, the comprehensive implementation of financial accounting systems in universities has raised the requirements for the level of financial management and the quality of financial information. Refined management is a modern approach to management that enhances the efficiency of university financial operations and addresses challenges encountered in financial tasks. By developing more detailed and standardized management procedures, the effectiveness of financial management in universities can be further improved.

Disclosure statement

The author declares no conflict of interest.

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