Exploration on Financial Management Innovation of Integrated Energy Service Enterprises

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Abstract. With the acceleration of Internet information technology, renewable energy technologies and power reform, the development of integrated energy services has become an important development direction for improving energy efficiency and reducing energy costs, and has become the focus of new strategic competition and cooperation among enterprises. The emergence of a new format of integrated energy services has also placed new demands on the financial management of enterprises. Based on this, this paper combines theoretical analysis with case, and takes Group A as an example to explore the innovative measures of enterprise financial management under the comprehensive energy service model, and hopes to summarize the development path suitable for the comprehensive energy service enterprise finance.

1. Introduction
Urban energy change is an all-round revolution involving technology, management, and perspectives that can be promoted through integrated energy services. The most essential feature of integrated energy services is the power system as the core, changing the existing modes of separate planning, individual design and independent operation of various energy supply systems such as power supply, gas supply, cooling and heating, and utilizing modern physical information technology, intelligent technology and upgrading management mode, in the process of planning, design, construction and operation, organically coordinate and optimize the distribution, transformation, storage and consumption of various types of energy, and make full use of new regional energy supply of renewable energy system. The future development of integrated energy services will be diversified towards supply energy diversification, service diversification, diversification of energy use and intelligent trends. In the process of change, the business model and financial risks of the enterprises in the industry will gradually increase. If the development opportunities are grasped and the new corporate financial management model is adopted to meet the post-reform development model, it will enhance its core competitiveness and promote corporate health. Sustainable development.
2. The main reasons for the innovation and development of the financial management of integrated energy service enterprises under the new normal

2.1. Meet the requirements of current integrated energy service companies for business model innovation

Domestic integrated energy services started relatively late, but with the development of energy Internet technology and the support of national policies, integrated energy services are constantly breaking through and innovating. Technologies such as the Internet, big data, and cloud computing have emerged, and a new integrated energy service model of regional micro-grid technology that combines clean energy and renewable energy has emerged. Integrated energy service enterprises must grasp development opportunities and combine the development characteristics of the new model to develop a new financial management model for the development of enterprises, integrate financial management with business models, and continuously optimize financial management to better adapt to enterprises. The development of business models promotes faster and better development of enterprises.

2.2. The new normal mode promotes the financial management of integrated energy service enterprises

In the context of the globalization and reform of the economic structure, in order to meet the requirements of economic development, comprehensive energy service enterprises first innovate and reform in the internal management of integrated energy service enterprises, and abandon the original old management methods to better adapt to the development of modern economy and society, and in the management innovation of integrated energy service enterprises, the innovation of financial management is the focus of enterprise development in the industry. It can be said that the new normal mode promotes the innovation of financial management of integrated energy service enterprises. In the process of reform and innovation, comprehensive energy service enterprises first need to fully understand the modern market economy structure, understand the development needs in the international market, and take the sustainable development of enterprises as the reform goal to promote the healthy development of enterprises under the new normal. The financial management of integrated energy service enterprises should gradually move toward a refined management model, combine the market development situation, innovate financial management methods, and promote the sustainable development of enterprises.

3. Comprehensive energy service industry financial management innovation measures

3.1. Build a group management and control mechanism to strengthen financial budget management

Under the increasingly competitive market environment, it is of great significance to do a good job in financial budget management. On the one hand, by constructing a budget management and control mechanism, the group company's budget will be extended to the field operation level step by step, and the group's centralized management and control ability of the budget will be enhanced to achieve the purpose of coordinated and orderly operation of the budget; on the other hand, through the financial budget management, the existing resources of the enterprise and the future development goals of the enterprise can be effectively combined, and the budget can be formulated by adopting the model of "selecting the best" to achieve the purpose of increasing revenue and reducing expenditure, and improving the efficiency of the use of enterprise asset, help the management of the company to make decisions. Form a new model for enterprises to manage financial systems qualitatively and quantitatively manage financial budgets.

3.2. Strengthen capital and investment and financing risk management

Integrated energy service enterprises need certain capital resources in the investment, construction and operation of distributed energy. At the same time, energy sales and energy conservation services also
require certain working capital. Corporate finance should be considered in combination with factors such as project schedule, working capital, and debt ratio. Formulate financial fund plans, strictly control the use of funds in key links, adopt different risk control methods and make precise investment to improve input and output efficiency. By establishing a project reserve mechanism, conduct financial audits on the integrity, economics and financial compliance of the feasibility study materials of reserve projects, integrated energy service enterprises could solve short-board problems such as unmatched asset input and output from the front end. Macroscopically consider the total investment and energy production and price development space, and frame the investment capacity; microscopically analyze all energy investment projects item by item, and implement sorting into the warehouse.

3.3. Implement refined cost management
In the financial management, implement refined management and control can significantly improve the enthusiasm of employees to participate in enterprise management independently, and create a large number of effective management methods in daily practice to promote continuous improvement and quality improvement of enterprise management. Through organic integration and mutual promotion with various management methods such as on-site management, safety management, equipment operation, engineering quality, and labor efficiency, it is possible to stimulate the enthusiasm of each department and each unit to actively manage, and scientifically and rationally resolve the contradiction between centralization and decentralization, and ensure the smooth and orderly operation of the corporate economy.

3.4. Combine financial management and information technology
With the continuous development of modern science and technology, computer information technology has gradually been well known and applied to the development of various industries. The innovation and construction of financial management of integrated energy service enterprises is also inseparable from the participation of computer information system technology. In the financial management of integrated energy service enterprises, computer information technology can collect, integrate, classify and store all the information in financial management. It is an important technology platform for managing financial information. Its existence realizes online financial management and service of enterprises. Improve the efficiency of financial management personnel, infiltrate the financial management of enterprises into all aspects of business operations such as procurement, production, sales, capital, etc., realize the integration of accounting information and business processing, and give full play to the positive development of modern science and technology in financial management.

4. Case analysis of Group Company A

4.1. Background introduction
Company A has three core holding subsidiaries, including thermal power Generation Company B, local power grid company C, and coal company D. The formation of a comprehensive energy industry pattern including power production, power supply, and coal production has initially achieved the strategic goal of transforming to “integrated energy”. The specific organizational structure is as follows:
The new round of power system reform has liberalized the electricity distribution business, power generation plans outside the public welfare and regulatory, and the competitive link price outside the transmission and distribution, reshaping the competition pattern of the power market and shaking the monopoly of the original market of the power grid. Coupled with the aging of mines, the continuous increase in the price of thermal coal caused by the depletion of resources and the oversupply of electricity in the province, Group A's operating income and profits have declined.

4.2. Group A’s financial management innovation and its effect

4.2.1. Build a group management and control mechanism to enhance the Group's ability to centrally control the budget. Group an established budget management and control mechanism, and has achieved several functions including material management and control, production index statistics, production report analysis, and business report analysis. By constructing the budget management and control mechanism, the group company's budget will be extended to the field operation level step by step, enhance the group's centralized management and control ability, and form a control system for assessment, supervision and execution from top to bottom, form a guarantee system for unit budget, professional budget and group budget from bottom to top, so as to achieve the purpose of coordinated and orderly operation of budget.

4.2.2. Improved the operational benchmarking management mechanism. Integrate benchmarking management and budget management into the whole process of enterprise production management. Longitudinal benchmarking and horizontal benchmarking were carried out within the enterprise by using trend analysis and comparative analysis. Through the collection and screening of three years of data information, the quota database was established and improved. The cost of each operation is solidified into a fixed amount; when the budget is prepared, the classification indicator is adopted as the method of "selecting the best" to ensure the advanced nature of the budget indicators, implement the "horizontal operation process benchmarking" to ensure that each unit's implementation of the budget process is the process of benchmarking.

4.2.3. Implement the “balance salary system”. Every job site on the site will be the main body of the market, and the service content of the main body will be regarded as the “product”. The cost and wages to be consumed by the product will be regarded as the “price”, the money is obtained from the next step, and the income earned minus the cost is employees’ salary. Through the guidance and restraint of interests, Group A has stimulated the enthusiasm of employees to participate in enterprise management, strengthen cost control and on-site management. Everyone has taken the initiative to
implement the budget targets to specific production operations to achieve the purpose of tapping potential and reducing consumption.

4.2.4. Develop and implement the cost budget management and control system. Group a focuses on solving the problem of organic integration of market-oriented operation mechanism and cost management. On the one hand, it can ensure that the settlement data is accurate and fast, and internal settlement is implemented between power plants, units and teams, which instantly reflects the operating results of the day and realizes “daily cost, daily profit, and daily wage”. On the other hand, it can strengthen cost control, reduce interference from human factors, and enhance the effectiveness of process control.

5. Conclusion
In summary, the new normal economic development has new development requirements for the financial management model of energy service enterprises. In order to better adapt the energy service enterprises to the new pattern of the current economy, and promote the rapid development of them with a new financial management model in the new normal economic model of China, energy service enterprises must combine with the development requirements of the times in the internal financial management and develop a new management model. Through the innovative reform of financial management, the sound and stable development of integrated energy service enterprises will be guaranteed under the new normal background.

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