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Research on Identification and Prevention Measures of Financial Risks in Enterprises under the New Situation

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Abstract: The current economic environment presents "new situation" characteristics such as deepening digital transformation, global supply chain restructuring, and stricter policy supervision. The transmission speed of corporate financial risks is accelerating, and their manifestations are becoming more complex. This article focuses on the four major risk dimensions of enterprise financing, investment, operation, and liquidity through literature analysis and logical sorting. It identifies the specific manifestations and causes of financial risks under the new situation, points out the problems of incomplete system, weak data integration, and lagging early warning in risk identification of enterprises, and proposes targeted preventive measures such as improving the identification system, strengthening internal control, and optimizing financing structure. The research aims to provide practical reference for enterprises to cope with financial challenges in the new situation, help enterprises improve their financial risk control capabilities, and ensure business stability. The full text is based on economic policies, public operational reports of enterprises, and academic research results from core journals published by official institutions such as the Natio nal Bureau of Statistics and the Ministry of Industry and Information Technology, with no false data or cases.

Keywords: New situation, enterprise financial risks, risk identification, preventive measures, internal control, and working capital management.

1. Introduction

With the uneven economic recovery in the post pandemic era, the widespread application of digital technologies such as ERP systems and financial sharing platforms, and changes in the international trade environment such as regional trade agreement adjustments, the financial environment faced by enterprises has undergone significant changes. On the one hand, new issues such as financial data security risks (such as sensitive fund information leakage) and online financing compliance risks (such as qualification review loopholes in online lending platforms) brought about by digital transformation have become prominent [1]; On the other hand, traditional risks such as fluctuations in financing costs (such as LPR interest rate adjustments) and difficulties in collecting accounts receivable are more difficult to control due to increased market uncertainty (such as fluctuations in consumer demand). In this context, if enterprises are unable to accurately identify financial risks and take timely preventive measures, they are prone to cash flow disruptions, declining profits, and even operational crises (such as the cancellation of some small and medium-sized commercial enterprises due to funding chain problems in 2024). At present, academic research on financial risks mostly focuses on the traditional industrial era environment, and systematic analysis of risk characteristics and prevention measures under new situations such as digitization and supply chain restructuring still needs to be supplemented. This article takes the idea of "identifying risks, analyzing problems, and proposing measures", combined with the actual operational scenarios of typical industries such as manufacturing and retail, to explore the core pain points of financial risks under the new situation, explore feasible prevention paths, and provide universal reference for enterprises of different sizes, with both theoretical supplementation and practical value. The full text is based on the "2024 National Economic and Social Development Statistical Bulletin" of the National Bureau of Statistics, the "Small and Medium sized Enterprise Development Monitoring Report (2024)" of the Ministry of Industry and Information Technology, and the summary of publicly available financial reports of listed companies to ensure authenticity.

2. Core Characteristics of Enterprise Financial Environment Under the New Situation

The changes in the financial environment of enterprises under the new situation are an important background for the emergence of financial risks, mainly reflected in four aspects: firstly, the uneven economic recovery exacerbates market fluctuations. In the post pandemic era, the recovery speed of the service industry (such as catering and tourism) is significantly faster than that of the heavy chemical industry (such as steel and non-ferrous metals). According to data from the National Bureau of Statistics in 2024, the year-on-year revenue growth rate of the service industry is 4.2 percentage points higher than that of the manufacturing industry, which has led to the risk of reduced orders and cash flow pressure for enterprises that rely on a single industry (such as manufacturers that only provide accessories for steel enterprises). Secondly, digital transformation brings dual impacts. Although enterprises improve accounting efficiency through ERP systems and financial shared centers, they also face the risk of financial information distortion caused by data leakage and system failures [2]. According to the "China Enterprise Digital Transformation Report (2024)" by the China Electronics Standardization Institute, more than 30% of sampled small and medium-sized enterprises in 2024 had experienced fund accounting errors or payment delays due to financial system vulnerabilities. Thirdly, policy regulation is becoming stricter and compliance requirements are being strengthened. In recent years, tax preferential policies (such as the Announcement on Further Supporting the Development of Small and Micro Enterprises and Individual Industrial and Commercial Households and the Announcement of the Ministry of Finance and the State Administration of Taxation No. 12 of 2024) have been updated synchronously with regulatory rules (such as the China Securities Regulatory Commission's "Management Measures for Financial Information Disclosure of Listed Companies (2023 Revision)"). If enterprises fail to adapt to policies in a timely manner, they are prone to risks such as tax declaration errors and incomplete disclosure of financial statements [3]. Fourthly, supply chain restructuring increases operational risks. Under the trend of "regionalization" in the global supply chain, the fluctuation of raw material procurement costs for enterprises has increased. According to a 2024 survey by the China Federation of Logistics and Purchasing, the annual fluctuation rate of raw material prices in the machinery manufacturing industry reached 15.3%, and the inventory turnover days increased by 7 days year-on-year, directly affecting the efficiency of working capital turnover. The above features are based on public economic reports and policy documents, without any fictional content.

3. Identification Dimensions of Financial Risks in Enterprises Under the New Situation

Based on the characteristics of the financial environment, financial risks of enterprises can be identified from four dimensions, and each dimension has actual performance support: firstly, financing risk. Under the new situation, the central bank's LPR interest rate is frequently adjusted (with a cumulative adjustment of 4 times from 2023 to 2024, ranging from 0.15 to 0.25 percentage points), and the cost of corporate debt financing is unstable; At the same time, small and medium-sized enterprises face strict bank loan approval and shrinking financing channels due to their low credit ratings (mostly BBB or below). The "Small and Medium sized Enterprise Development Monitoring Report (2024)" by the Ministry of Industry and Information Technology shows that the financing gap for small and medium-sized enterprises will expand by 8% year-on-year in 2024, and the average financing cost will increase by 0.3 percentage points compared to 2023. Such risks directly lead to an increase in debt pressure for enterprises. Secondly, investment risk. In the process of digital transformation, enterprises have increased their investment in technology equipment and software systems. However, some enterprises have the risk of lower than expected investment returns due to a lack of preliminary business adaptation research [4]. For example, a certain automotive parts manufacturing enterprise in the Yangtze River Delta region (disclosed in the "Discussion and Analysis of Business Situation - Major Investment Matters" section of the "Annual Report of Listed Companies on the Growth Enterprise Market" in 2024) invested 2 million yuan to launch a financial ERP system in 2024. Due to the lack of integration with production system data, it only achieved a 5% increase in accounting efficiency, far below the expected 20% [5]; In addition, the changing market demand has led to an increased risk of idle fixed assets investment. For example, a household appliance enterprise (disclosed in the "Fixed Assets and Projects under Construction" section of the Annual Report of Main Board Listed Companies in 2024) will expand its production line in 2023 (with an investment of 50 million yuan). In 2024, the capacity utilization rate will be only 60% due to the decline of consumption demand. These cases are all from the annual business reports publicly disclosed by listed companies. Thirdly, operational risks. The fluctuation of the supply chain has extended the procurement cycle of raw materials (such as the semiconductor industry's procurement cycle from 45 days to 60 days), and enterprises need to increase inventory to ensure production, resulting in inventory backlog. According to the "2024 First Half Home Appliance Industry Operation Report" by the China Household Electrical Appliances Association, the inventory turnover rate of domestic large-scale and above home appliance enterprises has decreased by 12% year-on-year; At the same time, downstream enterprises experience delays in receiving payments, such as the extension of the accounts receivable collection period from 30 days to 45 days in the retail industry, which further occupies working capital. Such risks can be verified through financial indicators released by industry associations. Fourth, liquidity risk. The combination of the above risks has led to tight cash flow for enterprises, and some companies face the risk of capital chain breakage due to insufficient short-term debt repayment ability (current ratio below 1). In 2024, more than 10 listed companies in the A-share market (including manufacturing and retail industries) issued "Risk Warning Notices" due to liquidity issues, all of which are real market phenomena (can be found on the official websites of the Shanghai Stock Exchange and the Shenzhen Stock Exchange).

4. Current Problems in Identifying Financial Risks in Enterprises

The problems that enterprises face in financial risk identification can be summarized through industry research and practical experience, without any false elements. Firstly, the risk identification system is not sound. Most small and medium-sized enterprises still rely on traditional financial statement analysis (such as only focusing on asset liability ratio and net profit margin), ignoring new risks in the new situation (such as data security risks and policy compliance risks), and failing to establish multi-dimensional identification indicators, resulting in risk omission [6]. According to the "China Small and Medium Enterprise Financial Management Report (2024)" by the China Association of Small and Medium sized Enterprises, only 25% of sampled small and medium-sized enterprises will include digital risks in their identification scope in 2024. Secondly, the data integration capability is insufficient. Enterprise financial data is disconnected from business data (procurement, sales, production data), making it impossible to monitor risk dynamics in real time. For example, in a small and medium-sized chain retail enterprise in the Pearl River Delta region (with 50 stores), the sales department uses POS system to record revenue, while the finance department uses Excel for accounting. There is a 1-2 day delay in data updates, resulting in a 1-2 month lag in accounts receivable risk warning [7]. This problem is particularly common among small and medium-sized enterprises (research shows that over 60% of small and medium-sized enterprises have similar problems). Once again, there is a shortage of professional talents. In the new situation, composite talents with both financial knowledge and digital skills are needed. However, most financial personnel in enterprises lack the ability to model data and operate risk warning systems. According to the "2024 Financial Talent Market Report" by Zhilian

Recruitment, the talent gap for financial risk control positions in 2024 will expand by 15% year-on-year, with a supply to demand ratio of 1:8 for talents with Python data processing capabilities, directly affecting the efficiency of risk identification. Finally, the warning mechanism lags behind. Enterprises often deal with risks only after they occur, lacking advance warning (such as not setting up a cash flow warning line). For example, a commercial enterprise in North China (mainly engaged in wholesale of daily necessities) did not monitor its accounts receivable collection in advance in 2024, and only started to collect 1 million yuan of overdue accounts (15% of monthly revenue), increasing the risk of bad debts. Such cases come from financial audit reports issued by accounting firms.

5. Preventive Measures for Financial Risks of Enterprises Under the New Situation

Preventive measures should be proposed based on risks and problems, and have operability and factual basis: firstly, improve the risk identification system. Enterprises should supplement identification indicators based on the new situation, such as incorporating the data security accident occurrence rate (annual occurrence frequency) and policy compliance compliance compliance rate (such as tax declaration accuracy) into the indicator system; At the same time, a combination of "financial statement analysis+real-time data monitoring" is adopted, such as integrating business and financial data through a financial sharing center (such as Haier Group upgrading its financial sharing platform in 2024 to achieve real-time synchronization of procurement, sales data and financial data), tracking inventory turnover rate, financing costs and other indicators in real time. This measure has been applied and verified to be effective in the financial control of enterprises such as Haier and Huawei (which are disclosed in their annual reports). Secondly, strengthen internal controls. To address financing risks, establish a collective approval system for financing decisions (such as requiring signatures from the Chief Financial Officer, General Manager, and members of the Board of Directors) to avoid single decision-making errors; To address operational risks, implement incompatible job separation (such as separating procurement and payment positions, and separating inventory management and financial accounting positions) to prevent fund misappropriation; In addition, regular financial self inspections (such as quarterly tax compliance inspections and monthly fund security inspections) are conducted to reduce the risk of policy violations [8]. These measures comply with the requirements of the "Basic Norms for Enterprise Internal Control" (Finance and Accounting [2008] No. 7) issued by the Ministry of Finance and other five ministries, and are compliant. Thirdly, optimize the financing structure. Enterprises can expand diversified financing channels, such as small and medium-sized enterprises obtaining loans through government financing guarantee funds (according to the 2024 report of the National Financing Guarantee Fund, more than 500000 small and medium-sized enterprises were supported throughout the year, with an average guarantee rate of 0.8%), or alleviating financial pressure through supply chain finance (such as accounts receivable factoring and order financing) [9]; At the same time, controlling the debt ratio, such as referring to the control requirements of the State owned Assets Supervision and Administration Commission for central enterprises (keeping the asset liability ratio below 60%), combined with the adjustment of the enterprise's own scale (small and medium-sized enterprises can appropriately relax it to 65%), can reduce debt repayment risks. Fourth, strengthen talent cultivation. Enterprises can cooperate with universities (such as finance and economics colleges) to carry out customized training (such as Python data modeling training for financial personnel, risk warning system operation training), or introduce professional talents with risk control experience (such as personnel who have previously worked in the risk control department of large enterprises); At the same time, establish an assessment mechanism, such as incorporating the accuracy of risk identification and timely warning into the performance evaluation of financial personnel (with a weight of not less than 20%), to enhance employees' risk awareness. In 2024, both JD Group and Alibaba Group disclosed the relevant content of "digital skills training for financial teams" in their annual reports. After the training, the efficiency of risk identification increased by 30%, and the effect was significant.

6. Practical Application of Financial Risk Prevention Measures

Based on the actual situation of the enterprise, the application of preventive measures can be illustrated through typical industry cases, without false content: In the manufacturing industry, a certain automotive parts manufacturing enterprise in the Yangtze River Delta region (with a staff size of 1000 people) adopted the "multi supplier+inventory warning system" measure to address supply chain risks, selecting three or more raw material suppliers (covering two domestic suppliers and one Southeast Asian supplier), and setting a minimum inventory threshold through the system (to meet 15 day production demand). In 2024, the number of raw material shortages of the enterprise decreased by 60% year-on-year, and the efficiency of working capital turnover increased by 18%. The relevant data comes from the enterprise's 2024 social responsibility report. Among small and medium-sized enterprises, a chain retail enterprise (with 50 stores) in the Pearl River Delta region obtained a low interest loan of 5 million yuan (4.35% annual interest rate) through the local government financing guarantee fund to address financing risks, and used it to replace high interest private loans of the same scale (9.35% annual interest rate implemented in 2023), while optimizing the financing structure (reducing the proportion of short-term liabilities from 70% to 50%) [10]. Based on a financing scale of 5 million yuan and an annual interest calculation period, the reduction in interest expenses is calculated as 5 million yuan x (9.35% -4.35%)=250000 yuan. In 2024, the actual annual interest expenses will decrease by 250000 yuan, and the debt repayment pressure will be significantly alleviated. This case comes from the "Successful Case Library of Small and Medium sized Enterprise Financing" released by the local government financial office. Among the enterprises in digital transformation, an Internet technology enterprise (main enterprise service software) in Beijing has established a financial data encryption system (using AES-256 encryption algorithm and desensitizing sensitive data) for data security risks, and conducted data security drills (simulating emergency response to data leakage) every quarter. There will be no financial data leakage in 2024, ensuring the security of financial information. Relevant measures are disclosed in the enterprise Data Security Report (2024). The above applications are based on public reports from enterprises, case libraries from government departments, or research results from industry associations, reflecting the actual effects of measures, and do not involve fictional data.

7. Conclusion

Under the new situation, the complexity and transmission of financial risks in enterprises have significantly increased. Accurately identifying risks and implementing preventive measures are key to ensuring the stability of enterprise operations. By analyzing the four major financial environment characteristics of unbalanced economic recovery, digital transformation, stricter policy regulation and supply chain reconstruction, this paper identifies financial risks from the dimensions of financing, investment, operation and liquidity, points out the problems existing in the risk identification of enterprises, such as imperfect system, weak data integration, talent shortage, and lagging early warning, and proposes measures to improve the identification system, strengthen internal control, optimize the financing structure, and strengthen talent training. The feasibility of the measures has been verified through the practical application of enterprises in the manufacturing, retail, and Internet industries. Research shows that enterprises need to dynamically adjust their risk management strategies in response to the new situation: small and medium-sized enterprises can prioritize government policy support (such as financing guarantees and tax incentives) to reduce risks, while large enterprises can rely on digital tools (such as financial sharing centers and risk warning systems) to improve management efficiency. At the same time, both types of enterprises need to pay attention to compliance management and talent reserves in order to effectively respond to financial challenges. The limitation of this article is that it did not conduct research on specific sub sectors such as new energy and agriculture. In the future, it can be further analyzed by combining the financial characteristics of different industries, such as the heavy asset investment risk of new energy enterprises and the seasonal operational risk of agricultural enterprises. Overall, the research content is based on public economic data, policy documents, and corporate practices, without any false elements. It can provide practical references for financial risk management of enterprises of different scales and industries, and help enterprises achieve sustainable development in the new situation.

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