

Research on industry-financial integration of construction enterprises based on financial sharing

Lingyao Xing

School of Economics and Management, Baoji University of Arts and Sciences, Baoji, China

Keywords: Financial sharing, Integration of industry and finance, Construction enterprises, Problem countermeasure

Abstract: With the support of digital economy, the flexible use of financial sharing mode can eliminate the barriers of information exchange between business and finance, standardize business processes, improve the efficiency of business management, and bring more development opportunities to enterprises. Therefore, it is of great importance and substantial research value to study how companies realize the integration of industry and finance through the application of financial sharing center. However, due to their own characteristics, construction enterprises also face many problems in the process of building financial sharing center. This paper analyzes the construction of enterprise industry and financial integration under the financial sharing mode of China Railway Construction Group Co., Ltd. to provide reference for other enterprises.

1. Introduction

In today's increasingly complex and competitive business environment, how companies can effectively integrate their financial management with their business operations has become a key issue. For enterprises, they should not only pay attention to the accuracy and timeliness of accounting information, but also need the support of information technology such as big data to integrate repetitive business, integrate business and financial information, and help enterprises adapt to the development of the new era and seize opportunities. As an innovative financial management mode, the core of financial sharing mode is to optimize the allocation of financial resources to the business and maximize the efficiency through centralized processing of business and financial activities. It can not only reduce costs, but also improve the level of standardization and automation of financial operations. However, the implementation of financial sharing model is not a simple transfer of technology or process, but a comprehensive business transformation, which requires enterprises to carry out profound reforms in organizational structure, process reengineering, technology system and corporate culture. Although the development of financial sharing center in China is becoming more and more mature, it also forms a complete financial sharing theory system in theoretical research. However, at the same time, due to the limited number of large enterprise groups in China, the typical cases of various industries to achieve the integration of industry and finance by building financial

sharing centers are not rich enough, and most of the studies are concentrated in finance, communication and other fields, and the construction industry facing structural transformation is still in the exploration stage. After sorting out the relationship between financial sharing and the integration of industry and finance, this paper summarizes the problems existing in the application of financial sharing mode in construction enterprises. Taking China Railway Construction Group Co., Ltd. as an example, from the aspects of construction motivation and construction situation, this paper deeply analyzes the problems and solutions arising from the integration of industry and finance in the construction process of its financial sharing platform. Finally, from five aspects of the financial sharing center how to better promote the integration of industry and finance of construction enterprises to provide reference for other enterprises in China's construction industry.

2. Theoretical basis

2.1. Financial sharing model

The theoretical research of financial sharing originated in the west, and the scholars at home and abroad have carried out a wealth of research on the problem of financial sharing Robert W. Gunn et al. (1993) defined the concept of shared services for the first time, defining shared services as a change in the management mode of enterprises, Its central idea is to effectively share the resources such as technology and organizational structure among enterprises, and it is believed that enterprises can obtain competitive advantages through decentralized management and reduction of organizational levels. ^[1] Therefore, the industry and scholars began to explore the reform of enterprise management mode. Among them, the definition of financial sharing was first proposed by Bergeron (2003). He believed that financial sharing is the integration of financial information collection and analysis functions in different business departments into a professional financial information functional department, which is called the financial sharing center. Its role is to assist the business subject of the parent company to better carry out the business of the enterprise. ^[2] With the expansion of business operation brought about by continuous economic development, more and more enterprises have realized the importance of sharing, and domestic scholars have also begun to explore and study the mode of financial sharing. In the research of Zhang Ruijun, Chen Hu and Zhang Yongji (2010), the development of financial sharing service needs to rely on the existence of an independent financial sharing organization, which is the Shared Service center (sharedservicecenter for short SSC). Based on the theory of enterprise management cost, financial sharing can centralize the business of enterprises, form economies of scale, reduce the operating cost of enterprises and optimize the allocation of resources. ^[3] Tang Yong (2016) believes that financial sharing provides enterprises with timely and accurate information, standardized systems improve information quality, and intelligent data and business processing can more effectively predict and analyze business data, thus improving business processing efficiency. ^[4] As for the research on the construction of the financial sharing center, Yu Yongliang (2022) believes that the implementation of the financial sharing service center should make good implementation content, personnel arrangement and pilot plan, and put forward specific measures according to the implementation progress. ^[5] It includes specific measures such as construction mobilization, establishment of systematic work and service mechanisms, implementation of comprehensive and systematic training, selection of pilot implementation and comprehensive promotion.

2.2. The relationship between financial sharing and industrial and financial integration

Financial sharing, as an innovative financial management mode, aims to provide a unified financial information platform for various departments or subsidiaries within an enterprise through standardized financial management systems and processes, while the integration of industry and finance is to deeply integrate the business operation and financial management of an enterprise, and realize the seamless docking of business and financial data through information technology means. With the establishment of the enterprise financial sharing model, the financial department has a deep understanding of the operation of the business department, and the business department actively participates in the financial management to jointly formulate and implement financial strategies, so that the integration of industry and finance within the enterprise can be improved. The integration of industry and finance carried out by the enterprise is conducive to the improvement of the strategic management level of the enterprise, and thus can promote the development of financial sharing. Financial sharing and industry financial integration complement and promote each other in enterprise management. Financial sharing provides technical support and information basis for the integration of industry and finance, making the data exchange between business departments and financial departments more convenient and efficient. The integration of industry and finance further promotes the refinement and scientific financial management, improves the accuracy and reliability of financial data, and provides strong support for the decision-making of enterprises. The two promote and influence each other. ^[6] In the implementation of the financial sharing model, it is crucial for enterprises to establish a unified financial sharing platform, which is the core link to promote the deep integration of business and finance. Financial sharing center can effectively improve the integration and control ability of financial and business resources. By continuously optimizing the business financial integration mechanism of enterprises, the financial sharing mode will further release economic value, thereby improving the overall benefit of financial management. Especially for construction enterprises, we must pay great attention to the role of financial sharing platform in business financial integration, and actively explore the key entry point for implementing financial sharing mode, so as to improve management efficiency more effectively, and thus enhance the market competitiveness of enterprises.

3. Problems in the application of financial sharing mode in construction enterprises

3.1. Financial organization and personnel functions need to be transformed

On the one hand, the financial organizational framework lags behind. Through long-term management innovation, most construction enterprises have established a financial organization structure that fits their own characteristics. However, with the advancement of the integration of industry and finance, the original structure gradually seems inadequate and difficult to meet the future growth needs of enterprises. The transformation path of corporate finance can be simplified into basic financial management, gradually extended to the control of corporate business processes, and finally achieve the visual presentation of performance. ^[7] In the process of integration of industry and finance, the financial transformation has achieved initial results, and the financial business scope of most enterprises has been expanded from the original information collection and accounting to the pre-budget control, capital planning and participation in the formulation and management of business performance appraisal, but these businesses cannot directly contribute to the achievement of corporate

strategic goals.

On the other hand, in the process of implementing the integration of industry and finance, the role transformation of the financial department and its personnel is not clear enough. The functions of the finance department are not effectively front-loaded into the business process, and the necessary supervision and guidance are not implemented ahead of the business process. In addition, the data analysis capabilities of the finance team need to be strengthened. Traditionally, the work of financial personnel is mainly focused on accounting, data statistics and accounting records, but in the new environment of the integration of industry and finance, the financial function needs to be separated from these basic businesses, and put more energy into data analysis, so as to provide powerful data support for the development of business departments and management decisions.^[8] At the same time, the professional knowledge of most financial personnel is still mainly limited to the field of financial accounting, and their knowledge reserves in the business field and management level still have great room for improvement, and they need to gradually realize the transformation to the industry and finance composite talents

3.2. Synergy barriers between business and finance departments

In the environment of new industry and finance integration, the business departments of construction enterprises have not fully realized the importance of data support provided by the financial department, which mainly focuses on project quality and construction cycle, and do not effectively use the data on customer credit provided by the financial department in the process of bidding or signing. The traditional financial management method has time lag in the analysis of business data, and the concrete implementation analysis has the characteristics of stage and node. That is, the financial department often carries out statistical analysis of business data on a monthly, quarterly, and annual cycle.^[9] However, due to the characteristics of long project operation and construction period, construction enterprises may encounter regional policy adjustments during the period, such as rising labor costs or changes in land acquisition policies. These factors may cause significant fluctuations in certain financial data when the construction environment, staffing and total project volume remain unchanged. However, due to the lag of financial reporting, enterprises may not be able to grasp these key points in time to make corresponding coping strategies, thus affecting their business efficiency. In addition, there is a clear divergence between the strategic objectives of the business and finance departments. The core of financial work lies in the accurate accounting of business according to established accounting standards, which focuses on the standardization of business activities and emphasizes the reduction of operational risks of enterprises, which sacrifices flexibility to a certain extent. In contrast, the activities of the business unit are more innovative, exploring the development opportunities of the enterprise through a variety of business means. This difference in strategic objectives constitutes a major barrier to communication between the two sides. At the same time, due to the professional nature of financial terms, business departments are prone to misunderstandings when receiving information, thus affecting the efficiency of communication between the two sides.

3.3. The financial system under the background of the integration of industry and finance needs to be perfected

From the perspective of practical operation, there are deficiencies in the implementation of the

financial management system. Business and financial personnel often pay more attention to the number of projects and the expansion of the enterprise construction scale, but pay less attention to the construction quality, operating costs and other issues, resulting in the effective implementation of business and financial work is ignored. In addition, there is a lack of communication between business personnel and financial personnel in some construction enterprises, and the efficient cooperation mechanism between finance and business is not perfect, which affects the integration process of industry and finance.^[10] In the context of the current integration of industry and finance, the current financial system of large construction enterprise groups is still not sound enough. The lack of unity of financial system, the original business process is difficult to adapt to the needs of new business, and the lack of effective internal control measures. To be specific: First, there is a lack of consistency in basic accounting work. After the implementation of the integration of business and finance, there are differences between business and finance in accounting standards and accounting subjects, and the rules of data acquisition are not uniform. Secondly, the business process after the integration of industry and finance is not enough to match the emerging business. The process of budget management, business unit and information technology has not been effectively adjusted, resulting in insufficient integration of business unit and finance. Moreover, the enterprise has not yet built a multi-dimensional cost management system, and failed to establish a cost dimension model that matches the design costs, land acquisition compensation and other development costs, construction costs and management costs of the construction enterprise, thus failing to effectively improve the level of business management. In addition, construction enterprises have not established an effective internal control system under the mode of industry and finance integration. Financial personnel failed to establish a risk prevention system from the perspective of business units. Finally, the performance appraisal system in the context of business and finance is still ineffective. The original business financial appraisal mechanism is limited to the incentive function within the department, but after the integration of industry and finance, this traditional performance appraisal system has been unable to effectively stimulate the enthusiasm of staff among departments.

4. Application of financial sharing center in construction enterprises

4.1. Company profile

China Railway Construction Group Co., LTD., formerly known as the Railway Corps of the People's Liberation Army, is now a super large construction enterprise managed by the State-owned Assets Supervision and Administration Commission of the State Council. On November 5, 2007, China Railway Construction Corporation Limited (CRCC) was established in Beijing. On March 10, 2008, it was listed in Shanghai and Hong Kong respectively (A share code 601186, H share code 1186). The registered capital of the company is 13.58 billion yuan. China Railway Construction Corporation (CRCC) is one of the world's most powerful and large-scale comprehensive construction groups. It ranks 43rd in the Fortune Global 500 Companies in 2023 and has been among the World's top 500 companies for 18 consecutive years. The company's business covers engineering contracting, planning and design consulting, investment and operation, real estate development, industrial manufacturing, material logistics, green environmental protection, industrial finance and other emerging industries, and has developed from construction contracting to a complete industrial chain with scientific research, planning, survey, design, construction, supervision, operation, maintenance,

investment and financing and developed the ability to provide one-stop comprehensive services for owners.

4.2. Construction motivation

The Belt and Road Initiative has brought development and opportunities, and China Railway's business has expanded rapidly, covering not only 32 provinces, autonomous regions and municipalities, but also more than 130 countries and regions around the world. With the rapid expansion of the scale, the main business income and asset scale of China Railway Construction are increasing. The project department is often not in the same area as the headquarters, and has a large number, wide distribution and large personnel mobility. Therefore, it is relatively difficult for the enterprise management to supervise the project finance, and its financial management work is more difficult than that of other companies. In addition, there are many banks for enterprises to open accounts, and it is difficult to concentrate funds, which can not effectively improve the concentration of funds and avoid project fund risks. In order to cope with the problems brought by development and make up for the shortcomings of management, China Railway Construction chooses to implement the strategy of financial sharing based on the common problems existing in the financial management mode of its own industry and its own background, in accordance with the guiding ideology of "management improvement" of SASAC.

4.3. Construction situation

After the feasibility study of China Railway Construction in 2012, the pilot project was officially implemented and launched at the end of the same year, and the number of online accounting units of China Railway Group will reach 700 by 2013. In 2014, China Railway Construction Corporation has built a financial sharing center by using new information technologies such as telecom cloud services, becoming the shortest financial sharing center in construction time, and also becoming the first service platform using China Telecom cloud. Moreover, China Railway Group uses the construction mode of system centralized deployment and the relatively new technical architecture mode to achieve a large-scale financial sharing center.

4.3.1. Organizational structure of financial sharing Center of China Railway Construction Group

China Railway Construction Group has carried out a scientific and systematic planning and layout of its financial sharing center, which covers all aspects of the financial process and financial positions. According to the characteristics of different economic business activities, the Group has developed corresponding process specifications to ensure efficient operation. Specifically, the Financial Sharing Center has been carefully divided into six departments, and 16 positions have been established with clear responsibilities. In addition, when performing accounting tasks, group enterprises can cover a full range of key links such as asset management, income and expense processing, general ledger and statement preparation, fund flow management, and bill archiving and management.

4.3.2. Problems and countermeasures in the construction of financial sharing center of China Railway Construction Group

In the process of building the financial sharing center, China Railway Construction Corporation has encountered some challenges. As far as the internal environment is concerned, the working environment of the financial staff in the financial sharing Center is relatively closed. However, China Railway Construction Corporation has a wide range of business, and if the financial personnel are not familiar with the industries involved in the business, it will be difficult to effectively review and control the procurement of materials and expense reimbursement in these industries. In terms of internal control, due to the long project construction cycle, wide business coverage and high operating costs, it is particularly important to ensure the authenticity of business activities. However, China Railway Construction lacks a pre-review mechanism and mainly relies on the financial sharing center to review the authenticity of the business, and the financial personnel in the financial sharing center are far away from the business site, making it difficult to verify the actual situation of business activities. ^[11] In response to these problems, China Railway Construction has taken the following measures: First, strengthen the company's internal business training, and regularly carry out hierarchical and tiered training; meanwhile, the financial sharing Center also arranges financial personnel to study and exchange with each secondary unit and project department on a regular basis, so as to have a comprehensive understanding of the financial business status of each unit. Secondly, financial pre-audit posts are set up in subsidiaries and project departments, so that financial personnel can be closer to the place where the business occurs and communicate more smoothly with relevant business departments, so as to facilitate the pre-audit of the authenticity, rationality and legitimacy of the business occurrence. Finally, the pre-approved business is submitted to the Financial Sharing Center for further review to minimize the risk of tax review by business unit management.

5. Optimization path of financial sharing mode applied in construction enterprises

5.1. Set up a new financial organization framework with the goal of integrating industry and finance

The Financial sharing Center is divided into two sections, one is sharing services and the other is financial services. ^[12] Therefore, we should design a new financial organizational framework in financial transformation from two aspects: financial function transformation and financial personnel transformation. On the one hand, we should strengthen the role of finance in guiding and supervising business. The financial department should go deep into the business front line, make use of the big data information system, conduct comprehensive research and analysis on the market situation and related industry projects in the early stage of the project, such as the investigation of the futures prices of construction raw materials (especially international futures), the balance assessment of the market supply and demand relationship, and the credit evaluation of upstream and downstream customers in the supply chain. On the other hand, we should enhance the ability of finance as the backing of enterprise strategy. The finance department needs to redefine its role, provide a solid data foundation for the achievement of the enterprise's strategic goals, and actively participate in the formulation of the enterprise's business goal planning and the discussion of major decisions. ^[13] Secondly, we should pay attention to the role transformation and ability improvement of financial personnel. Financial personnel need to have strong analytical ability, and their functions should be from the traditional

management finance, accounting finance to strategic finance. Each functional shift presents new business area challenges for finance staff. Therefore, while strengthening the reserve of financial professional knowledge, financial personnel must also pay attention to the accumulation and updating of knowledge in the business field. In addition, enterprises should strengthen the training of information operation skills for financial personnel and introduce talents with management experience in order to train financial personnel to become compound talents with knowledge and skills in finance, business, management and information technology.

5.2. Optimize business processes and clarify shared standards

When building financial sharing center, construction enterprise group must go through careful planning and scientific design and innovate and optimize the original business processes and standards. The first task is to closely combine the characteristics of the construction industry, around the core of financial sharing, a comprehensive redesign of various business processes, to develop a process system that conforms to the strategic planning of the enterprise, but also adapt to the organizational structure and business characteristics, in order to achieve the strategic goal of improving efficiency and reducing costs. For example, by simplifying complex and redundant financial and business processes, you can achieve significant improvements in overall process efficiency. Secondly, in the design of organizational structure, we should ensure that the setting of financial functions and job responsibilities can cover the three dimensions of strategic finance, business finance and shared finance, and promote the deep integration of finance and business to meet the needs of digital management for value services. On the one hand, it provides comprehensive financial and non-financial information support for strategic finance; on the other hand, it provides guidance and help for grassroots decision-making of business finance through strategic finance guidance. Finally, with standardized construction as the cornerstone, the accounting system, accounting subject setting and approval process are unified, and at the same time, the actual situation of construction enterprises is closely combined to build a perfect system. The business process of construction enterprise group is not only reflected in project management, upstream and downstream enterprise management and financial accounting, but also reflected in shared services. Through the construction of shared center, the original non-standard process is transformed into a standard process, so that financial personnel can focus their time and energy on the value creation of enterprise group.

5.3. Accelerate the construction and optimization of financial sharing platform

The financial sharing platform makes full use of big data, cloud processing and AI intelligent technology to achieve large storage capacity, accurate identification ability and real-time data processing functions. By moving repetitive, cumbersome and time-consuming tasks from the various finance departments to the platform, companies can reduce operating costs and improve overall operational efficiency. The artificial intelligence and cloud processing technology of the financial sharing platform built by construction enterprises enable financial robots to efficiently process information. The specific process includes: first of all, the vouchers can be automatically optical scanned through the terminal, such as the grassroots reimbursement personnel can upload the reimbursement vouchers anytime and anywhere, and the system will automatically verify the invoicing date, invoicing unit, product name, ticket amount and invoice tax according to the preset module instructions, and even check the authenticity of the invoice. ^[14] Secondly, the platform will

automatically extract the corresponding accounting items according to the name of the ticket material. Finally, the ERP system fills in the form and processes the data to complete the reimbursement process. This method greatly reduces the risk of reimbursement of favors and the problem of irregular payment of accounts between the related units. In order to further optimize the function of the financial sharing platform, its model should be extended from the "sector" model to the divergent "network" structure. This structure enables the free flow of business and financial information between branches, making it easy for grassroots companies to check the rationality of their own data at any time. To achieve this network structure, it is necessary to unify the terminal data interface of each analysis platform, including the data interface of procurement, cost, labor, contract and related finance, so as to further eliminate the barriers of information sharing, so as to achieve the efficient management of the group as a whole.

5.4. Open up the industry and financial information barriers, conducive to financial data transmission

In the actual operation process of enterprises, the introduction of financial sharing platform can not only improve the enterprise's own information collection ability, but also resolve the information island to a large extent. ^[15] In order to effectively connect the communication bridge between the business and the financial department, it is necessary to deeply analyze the communication barriers between the two, so as to accurately locate the focus of opening up the channel. In removing these barriers, a core strategy is to minimize layers of management and streamline and optimize communication structures. First, the psychological barrier between business and finance departments should be broken down. In the traditional enterprise management mode, the business department often has a resistance to the financial department, viewing it as a manager rather than a supporter. In order to change this perception, management should actively promote the concept of financial integration, so that both sides realize that the finance department is actually providing information to the business to help it achieve its goals more efficiently. Secondly, the financial department should strengthen the real-time monitoring of business data to ensure that the comprehensive business data including the procurement, purchase time, price, transportation and storage of construction raw materials are always available, and maintain close communication with the engineering design department during the project implementation process to ensure the accuracy and timeliness of information. Moreover, the financial department should adopt a permeable management mode and form a close linkage mechanism with the business department. For example, in the budgeting process, preparers should go deep into each business department, approve the amount of reimbursement in the budget according to the actual consumption of consumables, and cross-check the construction period of branch projects with the project leader to ensure the scientific, rational and implementable budgeting. Finally, enterprises should establish an effective communication feedback mechanism. The business department should regularly give feedback to the information provided by the finance department, and raise questions and new requirements from the aspects of information accuracy and actual efficiency, so that the finance department can continuously optimize the information supply.

5.5. Improve the value-creating management system

Given the management nature of the construction industry, building a sound management system is essential to ensure the smooth progress of business and financial integration. This requires

enterprises to effectively control their existing human resources, technological accumulation, fixed assets and current assets, and provide solid institutional support for the work of financial, business and administrative personnel. In order to improve the efficiency of management, it is necessary to promote the integration of business and finance in an orderly manner while achieving the strategic goals of enterprises. In this context, the group company should build a practical and feasible internal management framework from the perspective of value creation, aiming to achieve the standardization and standardization of internal management, clarify the focus of work, and unify the work flow. First, companies need to reshape their performance appraisal systems to ensure full coverage. On the one hand, the Balanced scorecard can be introduced as a performance evaluation tool to design performance evaluation indicators that meet the characteristics of engineering projects from multiple dimensions such as financial performance, internal process, innovation and learning, so as to accurately measure the work effectiveness of various departments in the process of business and financial integration. On the other hand, in view of the new trend of the integration of business and finance, the traditional fixed salary model has been difficult to match the current work model. Therefore, enterprises should optimize the salary assessment system, adopt the combination of fixed salary and performance bonus, and motivate the business and financial personnel according to the work performance, so as to stimulate the enthusiasm of employees. Secondly, the enterprise should choose the appropriate budgeting method according to the specific situation of the project, and pay attention to the implementation of the comprehensive budget management system. Through the implementation of the whole process of monitoring before, during and after the event, to ensure that the budget management is not mere formality, avoid blind expansion or development lag, and then optimize the management advancement, and innovate internal management measures to help promote the integration of business and finance. Finally, enterprises should establish a centralized fund management mechanism to promote centralized financial management. On the basis of the integration of business and finance, the overall planning and reasonable allocation of enterprise funds are realized, which provides a strong guarantee for the cross-border management of funds between different projects.

6. Conclusion

With the rapid development of the market economy and the rapid change of the market environment, the traditional financial management model can no longer meet the needs of The Times. It is the choice of The Times and the general trend that large construction enterprise groups choose to realize the integration of industry and finance by applying the path of financial sharing center. By setting up a new financial organizational framework aiming at the integration of industry and finance, optimizing and rebuilding the processes within the group, clarifying the standards of financial sharing, promoting the construction of financial sharing platforms, breaking through the information barriers of industry and finance, and building a value-creating management system to promote the integration of industry and finance, these measures can help construction enterprises to integrate financial sharing mode with their industry and finance more efficiently in order to bring more economic benefits.

References

[1] Robert. W. Gunn, David P. Carberry, Robert Frigo, Stephen Behrens, *Shared Services: Major Companies are Reengineering Their Accounting Functions, Management Accounting*, 1993.

- [2] Bergeron Bryan. *Essentials of Shared Services* [M]. John Wiley & Sons Inc, 2003:20-23.
- [3] Zhang Ruijun, Chen Hu, Zhang Yongji. *Research on Key factors of process reengineering of financial shared Services in Enterprise Groups -- Based on the management practice of ZTE Group* [J]. *Accounting Research*, 2010, (07): 57-64+96.
- [4] Tang Yong. *The "Four questions and Four Six" construction management model of financial sharing Service* [J]. *Finance Monthly*, 2016, (25).
- [5] Yu Yongliang. *Analysis on the implementation plan and concrete measures of the construction of financial sharing service center* [J]. *Business Accounting*, 2022, (06)
- [6] Lin Feixian. *Research on the integration of industry and Finance under the Financial Sharing Model of construction enterprise Groups* [J]. *Finance and Accounting Learning*, 2023, (35):11-13.
- [7] Chen Yuying. *A study on the impact of the integration of industry and Finance on the financial management transformation of construction enterprises* [J]. *Finance and Accounting Learning*, 2022, (25):12-14.
- [8] Li Jing. *Research on Financial Digital Transformation of Construction enterprise Groups based on financial sharing* [J]. *China Chief Accountant*, 2024, (04):74-76.
- [9] Wang Ying, Shang Yue. *A Case study on the construction and implementation of Financial Sharing Center* [J]. *Business Accounting*, 2022, (21):87-90.
- [10] Ni Binchao. *Analysis of the integration path of industry and Finance in Construction Enterprises under Financial Sharing Model* [J]. *Financial Literature Circle*, 2023, (06):105-107.
- [11] Lu Jiajia. *Research on Problems and Countermeasures in the construction of Financial Sharing Center* [J]. *Modern Marketing (Next issue)*, 2023, (10):149-151. DOI:10.19932/j.cnki.22-1256/F.2023.10.149.
- [12] Ma Zhanghai. *Project Cost Management of construction enterprise under Financial Sharing Center Model* [J]. *Modern Enterprise*, 2024, (01):18-20.
- [13] Wang Wei. *An Application case study of financial sharing mode in Construction enterprise groups -- Based on the practice of Financial Sharing Center of China Railway Construction* [J]. *Modern Economic Information*, 2018, (22):235.
- [14] Song Jiabao. *Analysis of financial management transformation of construction enterprises based on the perspective of industry and finance integration* [J]. *Fortune Life*, 2021(22): 92-93.
- [15] Wang Wei. *The integration path of industry and finance in construction enterprises under the mode of financial sharing* [J]. *Modern Enterprise*, 2022, (04):177-178.