



**FINANCIAL ACCOUNTING UNDER THE NETWORK
ECONOMY -- A CASE STUDY OF INSPUR ELECTRONIC
INFORMATION INDUSTRY CO., LTD**

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**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT
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This Independent Study has been approved as a Partial Fulfillment of the
Requirement of International Master of Business Administration in
International Business Management

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Date: 13 / 9 / 2023

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Abstract

This research is aimed to analyze the development of enterprises that the impact of changes in this era on current background, financial accounting is an important aspect of business activities, directly related to the healthy development of a company. The objectives of the study were: 1) To clarify that the financial accounting evaluation of Internet companies based on the background of the network economy can promote the effective use of corporate funds; 2) To confirm that financial accounting of Internet companies based on the background of the network economy can promote companies to further break the traditional model of a single subject; 3) To verify the impact of the impact of the network economy on financial accounting based on the background of the network economy; 4) To analyze that the financial accounting of Internet companies based on the background of the network economy can improve the overall quality of internal work and the overall level of accounting work.

The research object and content of this research are analyzed for Inspur Electronic Information Industry Co., LTD. The reason why I chose this company as the research object is that the company is a listed company and has a collection of traditional economy and Internet industry. This study is based on the Stackholder theory, Sustainable Development theory, and Internal Control theory as the theoretical basis for this study. Quantitative research methods are used to determine sample data of valid questionnaires was 407, with a pass rate of 90.8%, and complete data analysis using SPSS software. Combined with data analysis, it is found that financial management of Internet enterprises is rapidly being emphasized under the drive of the Internet and information technology.

Through this study, it is found that the influence of Internet enterprises on financial and accounting work under the background of network economy is positively correlated. The impact of the network economy has a negative impact on the accounting

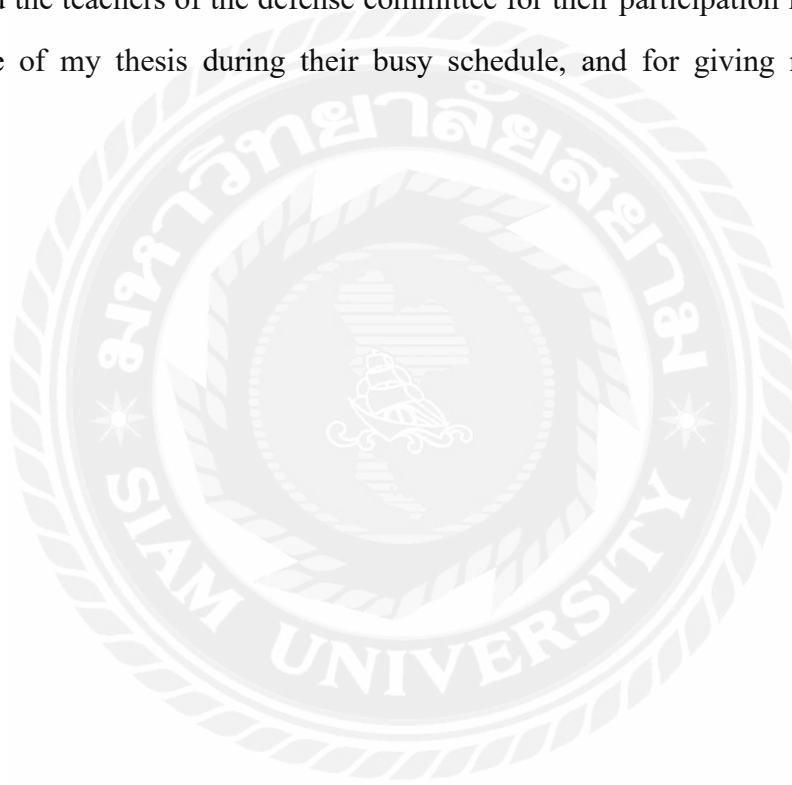
work. Under the background of Internet economy, the financial accounting of Internet enterprises has a positive impact on improving the quality of work and improving the overall level of accounting work. Therefore, combined with the analysis results, it is helpful to analyze the challenges faced by the financial accounting of Internet enterprises under the background of Internet economy from the prospect of Internet development, and put forward suggestions on how to improve this problem and how to better carry out the relevant environment construction of network economy in the future, which has certain feasibility.

Keywords: finance accounting, definition of revenue, internet industry, internet technology, international accounting standards



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In a twinkling of an eye, my study career was about to end. Thank my tutor and teacher for his care in my study and life, which has benefited me a lot. And during the writing of the thesis, I also referred to the research results of many predecessors, and I would like to express my gratitude to these scholars. I would also like to thank the review teachers and the teachers of the defense committee for their participation in the review and defense of my thesis during their busy schedule, and for giving me pertinent comments.



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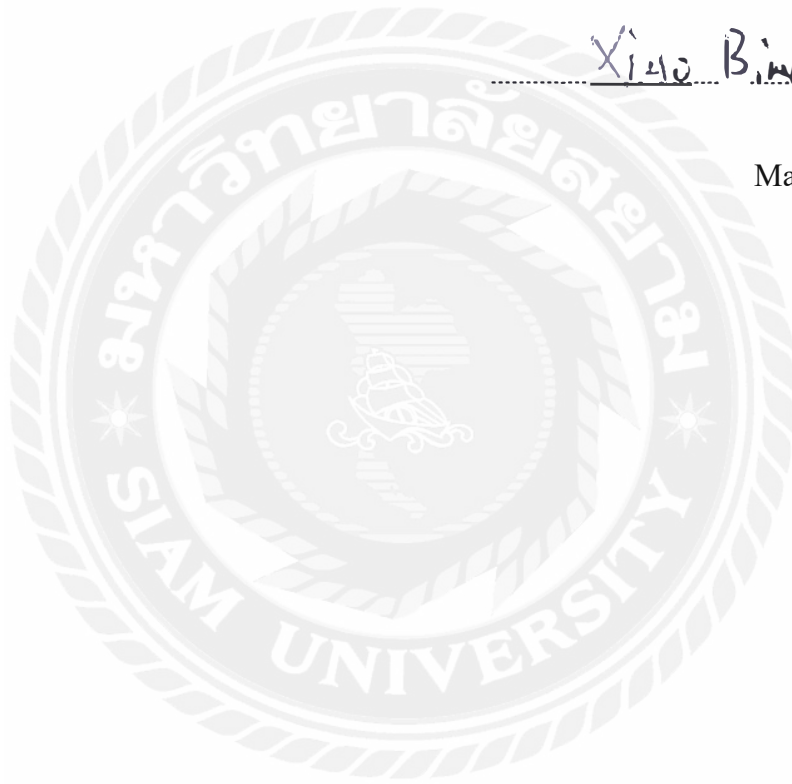
Declaration

I, XIAO,BIN, hereby certify that the work embodied in this independent study entitled “Research on financial Accounting under the background of network economy -- A case study of Inspur Electronic Information Industry Co., LTD” is result of original research and has not been submitted for a higher degree to any other university or institution.

Xiao Bin

(XIAO,BIN)

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1. Introduction

1.1 Background of the Study

With the development of high-tech industries based on the Internet, Internet technologies such as big data, sensor technology, the Internet of Things and cloud technology have emerged one after another and intergrouped, gradually penetrating into the traditional economic field and causing radical changes (Hamid & Won Kie, 2016). Because of this, the in-depth combination of artificial intelligence and financial management has driven the development of enterprise financial management in the direction of automation and intelligence. Under this trend, traditional financial methods have become difficult to apply to modern financial management (Epstein & Roy, 2001). Financial management must undergo disruptive changes in order to fully adapt to the development of artificial intelligence. The network financial accounting information system is based on Internet technology, reflecting the accounting and supervision of financial resources within the entire enterprise, realising comprehensive, timely and dynamic accounting supervision, forecasting and management of the entire enterprise (Thalassinos, Venediktova & Staneva-Petkova, 2013). In the enterprise to carry out financial accounting management, accounting assumptions are related to management norms and practical work, by the impact of the network economy, the internal and external environment of enterprise accounting work has changed, accounting assumptions are also affected, specifically the role of the accounting subject assumptions are weakened, it is difficult to support modern enterprise accounting work (Cohen, 2016). As earlier highlighted, the failures of these corporate entities have been attributed to accountants and auditors not adhering to the codes of professional ethics (Rezaee, 2003). The primary objective of corporate financial report is to provide information about the financial strength, performance and changes in financial position of a firm that is useful to a wide range of users in making economic decisions (Micewski & Troy, 2006). The report should be understandable, relevant, reliable, and comparable. When the financial statements is misleading through creative accounting or earning management it will no longer represent the true and fair view of the financial performance and position of the reporting entity, which will go a long way in making the various stakeholders to take erroneous decisions and even suffer economy damages and hardship (Ogbonna, 2010). Therefore, in the face of the many impacts of the network economy, enterprises can not sit still, should fully analyze the current accounting work facing the problem.

The purpose of this study is to address the impact of the Internet economy and the problems faced by accounting: there are security risks in the management of financial and accounting information; the financial and accounting-related systems are lagging behind; the laws and regulations of accounting informatization need to be improved to accommodate the development of Internet enterprises. Following the research line of theory-practice-theory-practice, this paper investigates the key factors that help enterprises gain competitive advantage. It aims to explore and study the positive social

significance of financial accounting management in the context of network economy. It is hoped that the publication of this paper will inspire relevant personnel to better promote the smooth development of financial management and provide a unique perspective for Internet enterprises to achieve sustainable development by exploring the relationship between the implementation of financial accounting management and the financial resources and capabilities of enterprises.

1.2 Research Problem

The traditional financial accounting management mode and method, although to meet the basic needs of the daily operation of enterprises, but there are still many shortcomings, we can not stop, rest on the status quo, only continuous innovation, continuous progress, in line with the requirements of the development of the times, can be based on the top of the trend of the times, walk in the forefront of the development of the times, not abandoned by the times. Ethics are the moral principles that an individual uses in governing his or her behaviour. Ethics refers to a discipline in which matter of right and wrong, good and evil, virtue and vice are systematically examined (Habib & Hossain, 2013). Ethics looks at human behavior, moral principles and the effort to separate good from bad. When trying to recognize common matters being dealt with, within the corporate environment, professional bodies' codes of ethics is the right place to look (Ogbonna & Ebimobowei, 2012). These codes characterize what can be considered to be the image of business ethics. Codes of ethics should principally address the particularities of high risk activities and are built on the collective integrity of a profession as a resolution for the group's acknowledgment of the moral dimension. Ethical obligation in the corporate world is not all-inclusive, but what can be done is to consider any phenomenon that within a definite situation inspires ethical behavior (Adeyemi & Fagbemi, 2011). Risk assessment generally refers to the prediction, analysis and evaluation of various risks faced by enterprises over a period of time and the resulting consequences, so as to determine the future business activities of enterprises may occur or have occurred a certain risk and its degree, in order to take corresponding measures and make judgments and predictions on these possibilities. Risk assessment is in fact risk management, and enterprises are exposed to more potential risks due to their large scale and wide range of business; moreover, they may also be exposed to much smaller or even non-existent business risks due to their own internal control deficiencies and changes in the external environment. Therefore, as a management function, it necessarily requires a well-regulated organisation that can identify problems and take effective measures to solve them in a timely manner to assume its responsibilities and fulfil its obligations.

1.3 Objectives of the Study

The catastrophic failures and scandals of some corporate giant and the extensive corruption in the society highlights the critical need to focus on the anchors of sound professional ethics in the accounting & auditing profession both in developed and developing countries (Brinkmann, 2002). Recently, there has been growing concern

about ethical and integrity issues in the accounting & auditing profession in public and private on questionable acts (Soderstrom & Sun, 2007). As such, this era has been branded by series of corporate failures, ethical negligence, auditing and accounting scandals both in developed economies and developing economies. On the one hand, it effectively combines the virtual and the real, realises the comprehensive and effective connection between the departments and businesses of Internet financial enterprises and various entities, completes the four streams of logistics, monetary flow, data flow and relationship flow, and improves the financial system of enterprises and even the whole field. On the other hand, the new accounting model can better reflect the characteristics of "cross-border integration" and "connecting everything" of Internet financial enterprises, reflecting their economic, social and environmental characteristics of the three circles in one. In addition to the economic benefits of business, enterprises must also consider the impact of their business on society and the environment in order to achieve the goal of effective use of capital. Its aim is to improve the impact of the Internet economic background on the financial accounting management of Internet enterprises with the innovation-driven characteristics of the accounting model of Internet financial enterprises under big data.

Therefore, based on the research background and current situation, the research purpose is divided into four aspects:

1) To clarified that the financial accounting evaluation of Internet companies based on the background of the network economy can promote the effective use of corporate funds.

2) To confirmed that financial accounting of Internet companies based on the background of the network economy can promote companies to further break the traditional model of a single subject.

3) To verified the impact of the impact of the network economy on financial accounting based on the background of the network economy.

4) To analyzed that the financial accounting of Internet companies based on the background of the network economy can improve the overall quality of internal work and the overall level of accounting work.

1.4 Scope of the study

Following the research line of theory-practice theory-practice, the research framework and research design are described in detail. Starting from the operational route of questionnaire survey method, data statistical standards and questionnaire question setting, the validity and scientificity of the questionnaire were ensured through in-depth interviews. On this basis, the questionnaire question settings were adjusted to form a formal questionnaire. The aim is to explore and study the positive social significance of financial accounting management in the context of the network economy. It is hoped that the publication of this paper can bring some inspiration to relevant personnel, better promote the smooth development of financial management, provide a unique perspective on the implementation of financial accounting management in enterprises, and deal with the relationship between financial resources and capabilities, which is crucial for Internet enterprises to achieve sustainable growth.

1.5 Significant of the Study

Based on the above background, this paper combines the results of academic research to draw practical conclusions. The accounting and auditing professionals who are responsible for the preparation of financial statements need to adhere strictly to the codes of ethical accounting and auditing standards to produce reliable, relevant, timely, accurate, understandable and comprehensive financial statements in a true and fair view of the firm financial position and performance (García-Benau & Humphrey, 1992). This is because such financial statements and reports form the basis upon which the stakeholder should have confidence to make an informed decision (Tarca, 2004). So, the traditional legal system, financial and accounting management procedures and various risk prevention measures developed by the company no longer meet the needs of future development. Therefore, this paper will elaborate on the significance of this research from both theoretical and practical aspects.

1.5.1 Theoretical significance

In terms of research content, this paper takes the Internet economy as the background and elaborates on the business impact of the Internet economy on traditional commercial electronic information technology under today's economic situation, and on the basis of the analysis of the perfection of financial accounting management for personal financial customers of electronic information technology, the practical combination of domestic and foreign concepts and theories related to financial accounting management and, from a new theoretical perspective as an innovative point (Olbert & Spengel, 2017). At the same time, through the research on the current situation of financial accounting management perfection of customers of Inspur Electronic Information Industry Electronic Information Industry Co., Ltd. and its influencing factors, it will analyse the current problems commonly existing in the financial accounting management perfection management of commercial electronic information technology, and explore the corresponding improvement measures and standards, which is conducive to enriching. As Sassen (2002) bring significant impacts and challenges to traditional accounting concepts and current accounting standards. It is also to explore the corresponding improvement measures and criteria, which will help to enrich the management theories and enrich the research ideas.

1.5.2 Practical significance

Based on the study and application of relevant customer financial accounting management perfect management theories, this paper systematically composes and analyzes the current situation of personal financial customer financial accounting management perfect management of Inspur Electronic Information Industry Co., LTD, and after drawing on the successful experience of other domestic and foreign electronic information technology related fields, proposes a corresponding optimization plan for Inspur Electronic Information Industry Co., LTD, which has a strong This paper

discusses the main types of business, sources of income and how to carry out accounting treatment for Internet enterprises, and the traditional financial accounting management model and methods are no longer applicable to Internet enterprises in the current Internet economic context. In line with the above assertion, Guénin-Paracini and Gendron (2010) observed that financial statements form the basis for economic decision making.

2 Literature Review

2.1 Stakeholder theory

Bridoux and Stoelhorst (2014) of stakeholder theory proposes a definition: Stakeholders are all individuals and groups who have an impact on, or are affected by, the process of achieving the organisation's goals. This is a very broad definition and can even include everyone. In the long term, companies should be socially responsible, but the definition of society is a noteworthy issue (Ali, Rahman & Ismail, 2012). If it is only a form of obligation to society, this would make corporate social responsibility an empty phrase. Stakeholder theory is gradually becoming more tangible: while pursuing profits, companies must comply with laws and regulations, have basic business ethics, protect the rights and interests of their employees, meet the needs of consumers, protect the economic interests of suppliers and investors, protect the environment and conserve resources (Tai & Chuang, 2014). However, as far as current theory is concerned, research and analysis in this area is particularly necessary because of the blurring of the boundaries between business and market.

From the point of view of stakeholders, shareholders, creditors, people, suppliers, consumers, government and society. After all, all of these bring capital gains and human capital to the company, just as shareholders are the providers of capital to the company, as long as the company ensures that the value of the company's assets is preserved and that dividends are paid to them (Schipper, 2003). As for the employees, that is because their interests and fortunes are closely tied to the company and if it is working well then they can remain with the company and enjoy wages, profits, various responsibilities under the law, and moral obligations to employees such as non-discrimination, equal employment, and certain allowances and benefits (Hoe, 2009). In this way, employees can create more value for the company. Customer responsibility means putting the needs of customers first, ensuring the quality of products, respecting the interests of customers and providing satisfactory services to different customers, so that the relationship between customers and the company can be solidified. Government and social responsibility is largely due to the fact that the government and society will manage the company externally and are also stakeholders of the company, and it is important to maintain a good relationship with the government and society and to take on corresponding responsibilities in order to ensure the company's development.

2.2 Sustainable development theory

Sustainable development theory (SDT) refers to development that meets the needs

of the present without jeopardising the ability of future generations to meet their needs, based on the three fundamental principles of equity, sustainability and commonality (Boeing, 2020). Under the current trend of globalisation, the level of development varies from country to country and region to region, and different countries and regions have heterogeneous cultures, institutions and geographical environments. Therefore, for an enterprise, sustainable development is both a comprehensive and global concept. Sorguli and Al-Kake (2020) want to implement sustainable development strategies in over households and regions you should combine your own actual situation, and then according to the current market situation combined with national conditions, with the coordinated development of China's economy, society, resources, environment, population and other aspects, China in the economic, social, resources, environment, population and other aspects are larger problems exist. In the literal sense of sustainable development, it means to continue to develop, and in the deeper sense, it means to continue to develop without damaging the relationship between man and nature.

Therefore, this thesis defines sustainable development from the perspective of economics, both to enable companies to achieve sustained economic benefits and to maintain a long-lasting harmonious relationship with nature and society. Once a food and beverage company becomes a listed company, Jucan and Jucan (2010) think that must develop a sense of responsibility that it owes to all investors, in order to ensure the stability of its operations and continued economic development. And as a microscopic subject in the overall economic environment, the direction of its development must be in harmony with the sustainable development of the overall economy, in harmony with the social environment, economic growth, environmental protection and social harmony, in order to achieve sustainable growth of food and beverage enterprises themselves.

2.3 Internal control theory

The formation of financial risk includes both external changes and internal failures. Among these factors, the failure of a company's internal controls can lead to turbulence in its operations and, in turn, to financial risk. Therefore, the soundness and integrity of a company's internal control system is directly related to the survival and development of the company. Ahmed and Al-Kake (2019) pointed that the internal control of a company means that the company's operations are controlled in order to prevent risks and to ensure the truthfulness and integrity of financial reports, thus achieving the purpose of the company's operations. In theory, the internal management of a company is carried out by the company in order to achieve its own business purposes and to ensure the truthful, reliable and economic use of its information. A financial crisis, on the other hand, is a financial risk due to operational risks, shortage of funds or inability to pay debts. In terms of its potential to arise, a company's financial risk is largely attributable to its own internal controls. An enterprise's internal control system should be a more complete, complete and efficient system with a certain degree of independence. In the process of building a financial risk early warning system, Donelson et al (2017) think that it is important to focus on: firstly, the company should

set up a professional financial institution to carry out risk control; secondly, it should establish a sound, rigorous, complete, timely, effective and operable internal control system; and thirdly, it should develop practical and effective prevention and implementation methods to facilitate implementation and effectiveness.

2.4 Research Relevant

Based on this study involving independent and dependent variables, as well as a review of relevant literature and theory, it is clear that financial management under computer networks has a positive impact for both the sustainable development of enterprises and the development of financial accounting.

The reasons are following.

One is digitalisation and electronicisation. With frequent economic exchanges, electronic documents and vouchers can be disseminated around the world. At the same time, the unified management of the purchase, sale and production of products can be achieved and the exchange of data between two capital transactions can be completed. As payment methods and financial systems are electronic, information on capital transactions can be shared over the network. At the same time, internal companies can also complete the accounting of financial information of the company and each branch through the system, making internal financial efficiency increased (Salehi & Abdipour, 2013). The second type is instant financial information. This system enables each business unit to bring together real-time data from each business to each finance department through the network. After obtaining the relevant information and processing it accordingly, the accounting department can feed the results of the processing back to the relevant units through this system, thus greatly improving the company's ability to exchange internal accounting data and enabling it to make better use of the company's financial functions and better participate in its production and trade (Setiyawati & Doktoralina, 2019). The system has a high level of real time availability. It reduces the time and space overheads between traditional financial data and enables real-time tracking and full-link monitoring of financial data. The company's financial disclosures can be transmitted to customers via electronic bulletins and can be accessed by different user levels.

Secondly, a computer network-based financial accounting management system has the effect of reducing marginal costs. The greater the number of users of the system, the lower the average user construction and usage costs (Alabdullah & Maryanti, 2021). This is particularly evident in accounting systems where: (1) Information access costs are low, as appropriate financial information is available through system access and finance staff do not need to sort through complex and redundant traditional reporting vouchers. (2) Lower transaction costs. The financial system can automatically analyse product characteristics, complete product purchases online, and generate transaction records. (3) Due to the data reproducibility of methods such as online settlement, full validation can be performed through automated reconciliation, facilitating audit work. (4) Automation of tax liabilities. The system can be linked to the tax system to automatically calculate taxable amounts and complete tax work (Dahl, 2000).

Thirdly, new technologies will bring new opportunities to traditional industries, which are often reflected in the beneficial effects that arise from the application process. Firstly, the management engineering process of financial accounting has been greatly simplified. The use of computer networks to automatically record account balances and generate related vouchers is more timely and accurate than manual processing. In addition, the management of computer-recorded accounts is organised according to a pre-set standard format, effectively avoiding unclear accounts caused by human factors, promoting financial standardisation, effectively reducing the rate of errors caused by manual misstatements and accidental factors, and improving various billing and reimbursement vouchers (Sproles & Kendall, 1986). This system enables efficient collection of financial information from various units and enables sharing of data across multiple units, reducing the workload caused by incomplete knowledge, and also allows easy access to relevant financial information on personal computers, thus improving the company's work efficiency. (Thabit & Jasim, 2019). The use of the computer network for financial management is also a great advantage.

2.5 Conceptual Framework

This academic research is based on the background of network economy, with the theory of sustainable development as the main theory, and four influencing variables on the financial accounting management of Internet enterprises: 1) Effective use of funds; 2) Break the traditional mode of single subject; 3) Accounting work; 4) To improve the quality of work and the overall level of accounting work to discuss the impact.

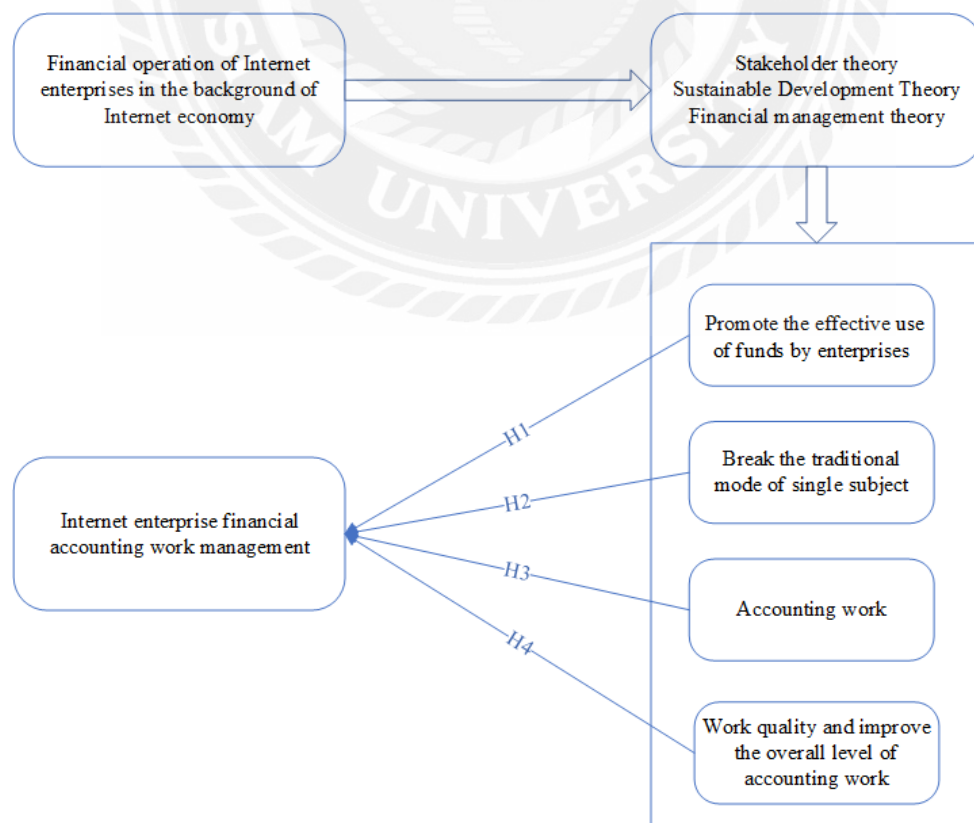


FIGURE 2-1 Conceptual Framework

2.6 Terms and Definition Used in This Study

There are a number of definitions that need to be clarified in this study.

Definition of revenue: Current accounting standards for Chinese enterprises use revenue in a narrow sense as accounting revenue in China. Revenue is defined as the inflow of economic benefits that can be generated in the ordinary course of business that can increase the owner's equity, that are not related to the owner's invested capital, that can be increased and that may be generated in the future, or that are a reduction of future spillover liability (Huang et al, 2012). Revenue is conceptually divided into income from the sale of goods, the provision of services and the transfer of assets, which is essentially the provision of funds to others or to others, resulting in revenue and corresponding funds.

Internet industry: "Internet industry", unlike the traditional "Internet", is a phenomenon of cross-border integration of traditional industries and the Internet, driven by innovation 2.0 (Hamlen et al, 2010). The essence is the "cross-chain" and networked integration of the real economy. This structural adjustment has profoundly affected China's economic development and industrial transformation, providing a new vitality and innovation for the development of the real economy. Driven by the "Internet+", a new type of factor creation has emerged in the development of the network-based economy.

Internet technology: The Internet industry is typically a platform economy, and Internet technology has a crucial impact on the realisation of the value of the platform (Movid, 2018). After all, Internet companies need to rely on the use of Internet technology to turn the data accumulated on their platforms into factors of production and to join forces with the strengths of traditional retail, finance and manufacturing industries to deliver experience value to customers through the mining of user data, sales data and product data (Sorguli & Al-Kake, 2020). It also provides information support to the upstream of the supply chain by discovering consumer buying preferences, analysing and categorising user behaviour, differentiating marketing to segmented groups, introducing more attractive matching and promotional programmes to stimulate potential consumer demand, as well as assisting in making market positioning, predicting market demand, developing business plans and promoting conversion rates.

Financial accounting: accounting is an open information and management control system within a business. according to Craven and Marston (1999), "accounting is an information system that provides useful information to managers." Yao (2019) suggests that "the task of accounting is to reveal the regularities of accounting as an economic information system and to explore the scientific methods of data handling and processing information. Technicality is the essential attribute of this science." It can be seen that accounting has arisen and continues to develop precisely because the needs of users of accounting information are constantly changing.

Internet accounting: with the spread of internet technology, the exchange and sharing of information between businesses on a global scale will bring about huge changes to the overall global economy (Rekarti & Doktoralina, 2017). And indeed the

accounting environment, and the existing financial systems will need to be transformed. In order to meet the growing global economic conditions, online financial accounting supported by Internet technology is the way forward.

International Accounting Standards: IAS IFRS 15 was published in May 2014 and for the first time presents a unified "five-step" model that includes revenue recognition principles and the measurement of recognition amounts (Botzem & Quack, 2009). On this basis, it highlights the important role of covenants in financial information and improves the comparability of financial information. At the same time, a new round of revisions to China's New Revenue Standard has been initiated with the aim of bringing it in line with international standards and thus providing better financial information for companies to expand their scope of operations and increase their sources of revenue in the process of globalisation.

3. Research Methodology

3.1 Introduction

This research is mainly carried out through quantitative research. It presents the relationship between problems and phenomena in the form of quantity, and then analyzes the data and speculates the results, so as to improve and optimize the financial accounting of Inspur Electronic Information Industry Co., Ltd. under the background of network economy. And this chapter details the research framework and research design, starting from the operational route of the questionnaire method, the statistical criteria of the data and the questionnaire question set, designing a validation study through the in-depth interview method to ensure the validity and scientificity of the questionnaire, and adjusting the question item set and forming the official questionnaire according to the results. In fact, hypothesis is an integral part of social research work. Basically, most social research involves initially setting up hypothetical objectives (Bengry-Howell & Griffin, 2012).

Recent empirical research has provided further evidence with regards to unethical practices and other professional misconduct accountants and auditors engage in the public service and in the corporate sector in Nigeria (Ajibolade, 2008). Therefore using quantitative research methods, after determining the sample data, complete data analysis and research through SPSS software. In the questionnaire analysis, four methods are mainly used:

- 1) Descriptive statistical analysis

Descriptive statistics is generally used for the statistics of the personal information of the subjects in the questionnaire and the description of the overall distribution of the questionnaire (Ogbonna, 2010). This analysis method shows the overall situation of the test sample and the recovery of the questionnaire.

- 2) Reliability analysis

The questionnaire designed in this study all set up questions with reference to the existing mature scale (Movid, 2018). Therefore, for the reliability analysis of each question, the research uses the measurement tool SPSS23.0 to test each question using

the measurement method of clonal Bach a reliability coefficient. This method is the most popular and stable reliability measurement method at present.

3) Validity analysis

In the survey questionnaire part, the relevant contents were revised and tested according to the opinions of authoritative experts, the rationality of questionnaire design was evaluated by factor analysis, and the relationship between different variables was judged by KOM and Bartlett's sphericity, based on which variable processing was carried out (Tuffour et al, 2022).

4) Stepwise analysis

This method is mainly used to analyze the characteristics of Internet information sources in the research process, so as to explain whether its assumptions in financial accounting are significant.

Literature research method

Accounting is the product of economic development, which originates from and serves business. The accounting model of Internet financial enterprises is a product of the "Internet era" (Silva et al, 2019). Therefore, this chapter explains the content and ideas of relevant literature by providing an overview of relevant concepts and defining the current background of this research, and carries out literature retrieval through the Internet, making full use of its rich theoretical support. Research through CNKI, Google Academic, researchgate and other resource websites.

Questionnaire survey method

Because the object of this study is mainly the financial accounting of Inspur Electronic Information Industry Co., Ltd. under the background of network economy. Therefore, in order to ensure the representativeness and validity of the questionnaire data as much as possible, the study, through the contact between classmates and friends, combined with e-mail and WeChat, covers the age range from 18 to 51 and above, mainly composed of students and young office workers. A total of 492 questionnaires were collected in this survey. After doing a good job in data analysis, the regular options and blank options were eliminated. Finally, the number of effective questionnaires was 407, and the qualification rate was 90.8%.

3.2 Research Design

In modern society, with the rapid development of the economy, the traditional financial accounting system is no longer able to meet the needs of social development (Rekarti et al, 2019). Therefore, in the context of the Internet economy, the financial accounting system has emerged. However, on the whole, in the context of the Internet economy, China's financial accounting system is not perfect enough. Therefore, it is particularly important to carry out analysis and research on financial accounting systems in the context of the network economy.

On the one hand, with the advent of the Internet era, the data of enterprise financial management is constantly updated to real-time in order to enable the long-term development of the financial management of enterprises. Most enterprises tend to use computer technology in their financial management to make the right decisions for the

development of the enterprise through professional processes and procedures that enable a high level of integration of various financial information. Bressler and Bressler (2017) This paper discusses the current problems faced by China's network accounting system in network accounting from several perspectives, such as the basic concept of network accounting, characteristics and the status and functions of network accounting in the development of China, and analyzes the causes of network accounting. Chalaki et al. (2012) This paper discusses the construction and improvement of the accounting information system of network companies from the design of their accounting statements and the use of network technology, combined with the preparation and auditing of accounting statements of network companies. In this case, the enterprise manager can find relevant information at any time to ensure the accuracy and precision of decision-making. In the economic context of the Internet, the financial information of enterprises is often not transparent enough and the relevant information of enterprises mainly comes from their immaterial property.

On the other hand, the widespread use and promotion of computer technology has greatly facilitated the work and work of the people, improved the financial management of enterprises, improved the financial management of enterprises, changed the concept of tangible assets, implemented accounting, and transformed from tangible assets to intangible assets, thus making the object of accounting change. In this paper, Cheung (2018) discusses the disclosure of information related to financial reporting from the perspective of accounting standards.

Therefore, in order to effectively address the development of enterprises, it is necessary to strengthen the integration of information technology, so that the information and data between various businesses can be more closely linked to cope with various unexpected events in the market.

At present, the company's finance department has built relatively few cyber technology devices, expecting that through cyber technology, it can better grasp the information, while the operation and financial operations become the main tools for the development of the company. For example, Drobyazko et al. (2018) analysed the great challenges faced by traditional accounting in the context of "Internet+" from the perspective of corporate strategy.

However, the digital technology of the Inspur Electronic Information Industry Electronic Information Group is still in its infancy, and many efforts are not yet perfect, especially the external protection of the enterprise, which still needs to be strengthened. And as the "ballast stone" of enterprise transformation, like Darabi and Heidaribali (2012) this paper theoretically examines the issue of traditional accounting statement disclosure in the new economy and new business model. Thus, finance is the core business of a company and it plays a pivotal role in the transformation process of the company. Therefore, the purpose and significance of this paper is to explore whether there is a significant impact of financial accounting in the context of the network economy in these wave electronic information industry companies, and whether there is a specific interaction between them to provide theoretical support for matching different contexts in actual operation.

3.3 Hypothesis

H1: Valuing financial accounting of Internet enterprises in the context of the network economy has a positive impact on the effective use of funds.

H2: Financial accounting for Internet enterprises in the context of the network economy has a positive impact on breaking the traditional model of a single subject.

H3: The impact caused by the network economy has a negative impact on financial accounting.

H4: Paying attention to financial accounting of Internet enterprises in the context of the network economy has a positive impact on improving the quality of work and enhancing the overall level of accounting work.

3.4 Population and Sampling

The questionnaire is based on a well-established scale that has been subjected to multiple testing and has a relatively low margin of error. The questionnaire is divided into two parts, as follows: the first part is to obtain information about the respondents, in order to discuss the main objectives of the research and to protect their personal information. The second part of the questionnaire consists of questions on various relevant variables. As most of the scales used in this study were developed by foreign scholars, the questions were translated and checked for errors, and the validity of the questions was checked and corrected at the beginning of the questionnaire design. The sample size for this study was calculated based on the population size in Yamane's (1973) formula. Consequently, the sample size comes to 400 respondents.

3.5 Sample Size

The questionnaire was developed over a period of 2 months, and all aspects of the research met the requirements to obtain scientific and accurate findings. In the early stages of the development of the questionnaire, the author conducted a large amount of literature review, integrated existing research and prepared the initial version of the questionnaire based on the established scales and the relevant questionnaire settings of existing research. After the initial questionnaire was developed, the author removed the non-essential questions from the questionnaire and corrected the jargon in some of the questions to ensure the reliability of the findings. A sample was then selected for a pre-experiment to support the questionnaire with a qualitative research method of in-depth interviews. Finally, a random sample was selected and the questionnaire was pre-delivered to investigate whether there were any inappropriate terminology or difficult-to-understand questions in the questionnaire, and to make final changes to the questionnaire based on the subjects' suggestions.

This study was conducted on the financial accounting of Inspur Electronic Information Industry Co., LTD in the context of the network economy. Therefore, in order to ensure the representativeness and validity of the questionnaire data, the study was conducted by means of email and WeChat, through the contact of classmates and friends, where the age range was from under 18 to 51 and above, mainly consisting of

students and young working people. Thanks to the cooperation of the respondents, the return rate and the proportion of valid questionnaires were high. 492 questionnaires were collected, and after analyzing the data and eliminating the regularity and the blank options, the final number of valid questionnaires was 407, with a pass rate of 90.8%.

3.6 Data Collection

The completed questionnaire consisted of two parts, with the main treatment of the variables in question divided into credibility, professionalism and attractiveness of the webcast, while the other category targeted customer needs as the measurement questions (Ahmed & Al-Kake, 2019). The other part of the questionnaire was a study of basic information about the research participants. The questionnaire research was carried out over a period of 2 months, mainly on paper in libraries, school classrooms and other venues to ensure the validity of the survey respondents' completions. The online questionnaires were delivered through questionnaire software, WeChat and other platforms. To ensure a high degree of representatives of this sample, the subjects included all ages, occupations and regions, with a relatively balanced gender ratio (Bressler & Bressler, 2017). This study was based on online questionnaires to obtain more information. The online questionnaire was also widely accepted as business majors are more likely to access information via the internet. In addition, online research can save a lot of work and input. The Chinese version of the questionnaire is available at <https://www.wjx.cn/>, a widely used online survey site in China. These questionnaires were linked via WeChat and QQ in China, which are the most frequently used software by Chinese internet users and are known by a large number of people. Before completing the survey, the researcher interviews them according to the content of the interview and guides them to tell them the relevant information and feelings. Each interview lasted between 45 and 60 minutes and the subjects were asked to tell what they actually thought as they went about their day, and after each interview, it was collated into a Word document.

3.7 Data Analysis

Once the sample data had been determined, the data was analysed and studied using SPSS software. In the analysis of the research questionnaires, four main methods were used to carry out the work.

(1) Descriptive statistical analysis

Descriptive statistics are used to describe the personal information of the respondents and the overall distribution of the questionnaires, including the distribution of the questionnaires, the scale of distribution, the success rate of return and the final pass rate, as well as the personal information of the sample including age level, education, income level, etc. This analysis method shows the overall situation of the sample and the return of the questionnaires (Al-Kake et al, 2019). As the questionnaires for this research were all in paper form, and the data analysis work we had to do throughout the research process also included the distribution of questionnaires, post-

recovery statistics, etc., which were of great help to the subsequent statistical work.

1) Distribution of questionnaires: By analysing the time trend of the questionnaires collected, we can get a general idea of the research time and the research method.

2) Post-recovery statistics: the probability of the questionnaire being returned and the number of subjects, sample distribution, etc.

3) Final pass rate: The survey data is submitted to the statistical software, which shows the average pass rate level for each indicator and the percentage of subjects for each indicator (i.e. % pass rate).

4) Correlation analysis: By analysing the basic information of the data, the gender composition, age level, education level, etc. of the sample can be understood.

(2) Reliability analysis

The questionnaires designed for this study were based on established scales, so the reliability of each question was tested using the Cronbach's alpha reliability coefficient method using the measurement tool SPSS23.0. This method is currently the most common and stable reliability measure (Arasteh et al, 2010). It is used to assess the reliability of each question in the questionnaire. The reliability coefficient consists of two components, the internal consistency coefficient and the retest reliability coefficient, which are indices of the internal consistency of a set of scales and can be used to test the stability and reliability of a measure.

The confidence coefficient is calculated as follows.

Where, Bartlett's Coefficient (B_0) is the Cronbach's reliability coefficient, where, $B_0=0.876$; $\eta_1=0.843\sim 0.879$, $\eta_2=0.703\sim 0.772$; $\alpha=0.917$. The reliability coefficient of each question can be calculated according to the reliability coefficient of each scale.

(3) Validity analysis

The research questionnaire was revised and tested based on the opinions of authoritative experts, and factor analysis was used to assess the rationality of the questionnaire design (Kliestik et al, 2020). The KMO and Bartlett's sphericity tests are important methods of validity analysis, which means that the larger the KMO value, the better the validity of the questionnaire, and a value equal to 1 means a perfect match, while a value greater than 1 indicates good reliability and validity. If the 'mean score' is used as the explanatory variable when calculating the factors, the factor loading matrix will be zero, which means that the data cannot be correlated and processed. This is where the Bartlett's sphericity test is applied. If there is a significant correspondence between the explanatory variables and the independent variables in the centre of the sphere and the insignificance is less than 0.5 ($p=.041$), then the results obtained from this questionnaire will have good validity and will support the subsequent study.

(4) Step-by-step analysis method

This method is used in the research process to analyse the characteristics of the Internet information source and to illustrate whether its assumptions are significant in financial accounting (Ogbonna, 2010). As the research continues to progress, conclusions are gradually drawn through the step-by-step analysis method. At the same

time, the information sources are classified and compared when the questionnaires are analysed for different age groups of the research population. Through the application of the above four methods, the research questionnaire design provides sufficient theoretical basis and analytical ideas, and also lays a solid foundation for the subsequent empirical research.

3.8 Reliability analysis of the scale

Reliability analysis can test the reliability and applicability of the questionnaire. The paper examines the reliability of the questionnaire with the help of SPSS 23.0 software. Jameel and Ahmed (2018) has suggested that an increase in the alpha value indicates good reliability of the questionnaire. The interval values of the Cronbach alpha reliability coefficient are indicated as follows: 0.60 to 0.65 (best not to); 0.65 to 0.70 (minimum acceptable value); 0.70 to 0.80 (quite good); 0.80 to 0.90 (very good); and 0.90 or more (very good), and the results of the test are shown in the table. As can be seen from the values in the table, the internal consistency of the scale is relatively high and allows for the next step of the study.

TABLE 3-1 Reliability analysis

Item	CITC	Delete the Cronbach's Alpha value for the item
I think the efficiency of financial accounting services will be improved under the background of network economy	0.791	0.849
I think the efficiency of financial accounting services will be improved under the background of network economy	0.819	0.823
I think the financial accounting under the background of network economy has the ability of business analysis and consulting	0.712	0.849
I think the financial accounting has the mastery of the core accounting skills under the background of the network economy	0.787	0.784
In my opinion, under the background of network economy, financial accounting pays attention to the latest financial policies and constantly learns and improves	0.712	0.849
I think under the background of network economy, financial accounting establishes the concept of benefit, market concept and legal system	0.801	0.835
In my opinion, financial accounting under the background of network economy has strong professional skills and management skills and a wide range of knowledge vision	0.763	0.871
In my opinion, under the background of	0.795	0.843

0.894

network economy, financial accounting should strengthen the continuing education of accounting personnel and improve the business level		
I think financial accounting strengthens internal control under the background of network economy	0.759	0.873

As you can see from Table 3-1 above, the Cronbach's Alpha of this study is 0.894, which meets the criteria. In addition, most of the CITs between the observed variables and their latent variables are between 0.6 and 0.8, indicating that the financial accounting of Inspur Electronic Information Industry Co., Ltd. affects the questionnaire reliability under the background of network economy. In conclusion, the reliability coefficient values of the data in this study are greater than 0.6, indicating that the reliability quality of the data is acceptable.

Then, the first premise of the common factor extraction is to test the KMO coefficient and the sphericity of the original index using SPSS software to judge the correlation. The production of common factors stems from the strength of the correlation between variables. The greater the correlation, the more significant the common factor can be produced, thus conducting the factor analysis.

Table 3-2 KMO and Bartlett tests for longitudinal input metrics

Number of KMO sampling suitability.		0.721
Bartlett sphericity test	Approximate chi square	207.414
	free degree	36
	conspicuousness	0.000

According to the above table above, the KMO value of the longitudinal input index is 0.721, greater than 0.5 indicates that factor analysis can be performed on this input index. Bartlett's sphericity test approximated a chi-square value of 207.414, with significance Sig = 0 < 0.05, which also indicates that the factor analysis is valid. Then, the common factor variance of the longitudinal input index is shown in the table below, and the extraction method is the main component analysis method.

4. Finding and Conclusion

4.1 Finding

In order to ensure the high representativeness of this sample, the subjects included all ages, occupation and region, and the sex ratio was relatively balanced. The following table shows the information statistics of the subject sample.

TABLE 4-1 Study information statistics table

item	option	frequency (N)	percentage (%)
Gender	Male	198	48.65%
	Female	209	51.35%
Age	18-25	108	26.54%
	26-35	135	33.17%
	36-45	63	15.48%
	46-55	60	14.74%
	Over 55 years old	39	9.58%
			68
Occupation	Student	179	43.98%
	Company personnel	100	24.57%
	Private professionals	50	12.29%
	Government staff other	10	2.46%
			51
Income (RMB)	3000 yuan and below	95	23.34%
	3001-5000 yuan	122	29.98%
	5001-8000 yuan	107	26.29%
	8,001-12,000 yuan	32	7.86%
	12,000 yuan or more		
educational level		43	10.57%
	senior middle school	149	36.61%
	scholar	157	38.57%
	Master	58	14.25%
	doctor		

As shown in Table 4-1, 48.6% were male and 51.4% were female; age was mainly distributed among 18-35 years old, 26.54% were 18-25 years old and 33.17% were 26-35 years old; respondents' occupation was mainly company employees, accounting for 44%; education level was mainly distributed among high school and undergraduate students, 36.6% were high school and 38.6% were undergraduate. Education level was mainly distributed among high school and undergraduate students, with high school students accounting for 36.6% and undergraduate students accounting for 38.6%. The monthly income level was 23.3% for RMB 3001-5000, 30% for RMB 5001-8000 and 26.3% for RMB 8001-12000.

Combined with data analysis, it is found that financial management of Internet enterprises is rapidly being emphasized under the drive of the Internet and information technology, driving the way the Internet industry operates. This chapter explores the current situation of financial management of Internet enterprises based on the example of Inspur Electronic Information Industry Co., LTD, and provides an in-depth discussion of the actual financial and accounting management work of Internet enterprises from both qualitative and quantitative analysis. The content of the hypothesis is found to have a positive impact and therefore H1-H4 are all valid.

Specific activities are shown in Table 4-2 below:

TABLE 4-2 Study hypothesis validation table

No	Hypothesis	Result
H1	Under the background of Internet economy, the financial accounting of Internet enterprises has a positive impact on the effective use of funds.	Establish
H2	Under the background of Internet economy, the financial accounting of Internet enterprises has a positive impact on breaking the traditional model of a single subject.	Establish
H3	The impact of the network economy has a negative impact on the accounting work.	Establish
H4	Under the background of Internet economy, the financial accounting of Internet enterprises has a positive impact on improving the quality of work and improving the overall level of accounting work.	Establish

In the context of the rapid development of the network economy, it is necessary to combine the various problems that exist at this stage of work and the future development of the national economy to make effective adjustments. Each enterprise should even improve the relevant financial management system and effectively enhance the level of financial management. In the current stage of financial management work, there are still many outstanding problems, the relevant staff need to pay sufficient

attention to it, so as to lay a good foundation for the country's economic development.

And this paper discusses the current situation of financial management of Internet enterprises according to the example of Inspur Electronic Information Industry Co., LTD, the financial accounting management of Internet enterprises is significantly positively influenced by the economic background of the Internet. From the Kliestik et al (2020), current situation and future prospect of financial accounting management of Internet enterprises, the development trend of financial accounting of Internet enterprises under the background of Internet economy is analysed. Firstly, the impact of financial accounting of Internet enterprises in the context of Internet economy is analysed from the aspects of China's economic development, national macro policies and economic reform, then the actual situation of financial accounting management of Internet enterprises is discussed in depth mainly from a quantitative perspective, and the negative impact of the Internet economy on China's traditional financial accounting management and the accounting personnel themselves is analysed in terms of the traditional financial accounting work. It also analyzes the negative impact caused by the single management mode of traditional accounting work, and puts forward a series of suggestions to improve the management system of accounting work of Internet enterprises, strengthen the networked capital circulation and use environment in the context of network economy, and optimize the traditional accounting and taxation management mode.

The final conclusion is that the impact of Internet enterprises on financial accounting work in the context of the network economy is positively correlated. Emphasis on financial accounting of Internet enterprises in the context of network economy has a positive impact on the effective use of funds. Emphasis on financial accounting for Internet enterprises in the context of the network economy has a positive impact on breaking the traditional model of a single subject. The impact caused by the network economy has a negative impact on financial accounting. The financial accounting of Internet enterprises in the context of the network economy has a positive impact on improving the quality of work and the overall level of accounting work. Therefore, it is necessary to analyse the challenges faced by financial accounting of Internet enterprises in the context of the Internet economy from the perspective of the development of the Internet, and to make suggestions on how to improve this problem and how to better carry out the construction of the environment related to the Internet economy in the future.

4.2 Conclusion

Based on the research background and current situation, with enterprise financial accounting management as the research entry point, a detailed study and analysis of specific management strategies in the context of the network economy era was conducted, and the research purpose was clarified.

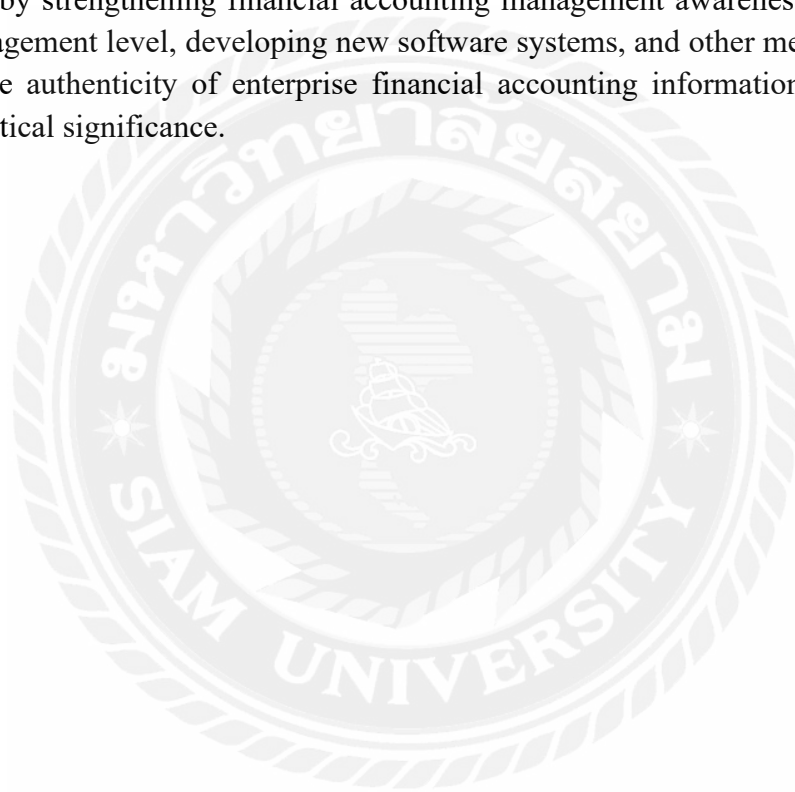
1) In the context of the network economy, the evaluation of financial accounting for internet enterprises can promote the effective use of enterprise funds, ensure the safety of enterprise funds, promote the smooth development of enterprises, and largely avoid the financial risks faced by enterprises in the development process.

2) In the context of the network economy, relying on the internet, the distance between service providers and service objects is brought closer in the most direct way. The existence of the internet has led to an increasing amount of various data that current accounting needs to process being directly stored in the form of electronic data on the internet and computers. The financial accounting of internet enterprises can further promote enterprises to break the traditional single entity model.

3) The impact of the internet economy has brought both opportunities and challenges to the reform and innovation in the field of financial accounting.

4) Focusing on the financial accounting of internet enterprises in the context of the internet economy can improve the overall quality of internal work and the overall level of accounting work.

So overall, this study lays a solid foundation for the sustainable development of enterprises by strengthening financial accounting management awareness, improving safety management level, developing new software systems, and other measures, fully ensuring the authenticity of enterprise financial accounting information, which has certain practical significance.



5. Recommendation

A scientific, systematic and sound enterprise system can set a good norm for the future development of the enterprise to a certain extent, especially under the profound influence of the network economy, the importance of the system should be fully recognized, Silva et al (2019) in the analysis of the existing financial statement management system for the existing network development status, combined with the existing financial statement management system, analyzed the current financial statement management system in the network environment some problems, and made an outlook on the future construction and management. Therefore, based on the development strategy of the Group and the development needs of the network industry, the management system of Inspur Electronic Information Industry Co., LTD is reformed.

Xiao (2011) discusses the problems of accounting and financial management in China from the perspective of accounting models and the need to strengthen the selection and appointment of accounting personnel in order to ensure that the work is carried out properly. First, excellent financial personnel should be selected. This can be done in cooperation with local financial colleges, universities specialising in financial management, accounting and other school-enterprise cooperation.

Umoren and Asogwa (2013) think that WaveTech must also strengthen its investment in the company to ensure that it completes its work at a high quality and level, so that the company's financial and accounting work and operating performance can be continuously improved.

In this day and age, the role of science and technology is becoming increasingly evident. Grassa (2013) proposed the concept of "virtual enterprise" as a new entry point for accounting models in the online environment based on the Internet context. Demirkan et al. (2020) analysed the challenges of financial reporting in the online environment. In this regard, if Inspur Electronic Information Industry Electronic Information Industry Co., Ltd. wants to achieve further development in this context, it is necessary to strengthen the research of key technologies. To this end, a dynamic accounting information supervision system should be established in the context of the network economy. One is for the financial and accounting management. This is a form of supervision of capital flows within the company. Secondly, the parties concerned must strengthen the authenticity of financial and accounting information. The large amount of false financial information that abounds on the internet has a serious impact on the operations and operations of the company. It is important to improve the promotion and use of internet technology in the country to expand the attack and coverage of fake news.

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APPENDIX

Research on Financial Accounting under the Background of Network Economy -- Taking Inspur Electronic Information Industry Co., Ltd. as an Example

Dear Sir/Madam,

Thank you for your support for this survey. I am a graduate student, and I carried out this survey because of the need to write my graduation thesis. The research topic of this questionnaire is the financial accounting research of Inspur Electronic Information Industry Co., Ltd. under the background of network economy. The validity of the questionnaire depends on your true expression of ideas. I hope you can truthfully fill in the answers to each question and truly express your personal opinions. This research is in the form of anonymous questionnaire. All your answers and personal information will be strictly confidential. Thank you for your cooperation!

Part I

Your gender. [Single-choice] *

A male

B female

What is your age: [Single-choice] *

18-25 years old

25-35 years old

35-45 years old

45-55 years old

over 55 years old

What is your occupation? [Single-choice] *

- Students
- Company staff
- Private professionals
- Government staff
- Others

Your highest level of education: [Single-choice] *

- A Uneducated
- B High school
- C Bachelor
- D Master or Doctor

What is your monthly person income? [Single-choice] *

- 3000 RMB and below
- 3001-5000 RMB
- 5001-8000 RMB
- 8001-12000 RMB
- 12000 RMB or more

Part II

Please select the option that best suits your feelings and choose the answer to each question in the following table. (Tick "√" under the corresponding options. The lower the score, the more disapproval; the higher the score, the more approval)

No.	Measure the project	1	2	3	4	5	1	2
1	I think the accounting service efficiency of financial accounting will be improved	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	under the background of network economy							
2	I think the accounting service efficiency of financial accounting will be improved under the background of network economy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	I think financial accounting has the ability of business analysis and consultation under the background of network economy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	I think financial accounting has the ability to master core accounting skills under the background of network economy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I think that financial accounting under the background of network economy has the ability to pay attention to the latest financial policies and constantly learn and improve	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	I think financial accounting should establish the concept of efficiency, market and legal system under the background of network economy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	I think financial accounting has strong professional skills, management skills and a wide range of knowledge horizons in the context of the network economy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8	In my opinion, under the background of network economy, financial accounting should strengthen the	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	continuing education of financial and accounting personnel to improve their business level							
9	I think financial accounting should strengthen internal control under the background of network economy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thanks again for your cooperation!

