



# Problems in Fixed Assets Management of State-Owned Enterprises and its Optimization Measures-Taking X Company as an Example

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**Abstract.** Fixed Assets Management is one of the important contents of modern state-owned enterprise management, its management level has a significant impact on the efficiency of enterprise management. The effective management of the fixed assets of the state-owned enterprises is of great significance to improve the efficiency of the operating state-owned assets, to realize the preservation and appreciation of the value of the state-owned assets, to prevent the loss of the state-owned assets and to strengthen the profitability of the enterprises. Through combing and analyzing the problems existing in the fixed assets management of X company, this paper puts forward some countermeasures and suggestions for strengthening the fixed assets management, so as to effectively improve the problems existing in the fixed assets management of the state-owned enterprises, optimize the fixed assets management process. analyzing the problems existing in the fixed assets management of X company, this paper puts forward some countermeasures and suggestions for strengthening the fixed assets management, so as to effectively improve the problems existing in the fixed assets management of the state-owned enterprises, optimize the fixed assets management process.

**Keywords:** state-owned enterprises; asset management; fixed assets; optimization measures

## 1 Introduction

State-owned enterprises are an important part of our economic system<sup>[1]</sup>. Fixed assets are the important material foundation of production and management of state-owned enterprises, and also the necessary condition to ensure the sustainable and stable development of state-owned enterprises. The level of fixed assets management directly affects the economic benefits and market competitiveness of state-owned enterprises. However, Due to the complexity of the management of fixed assets, it will lead to the loss of fixed assets, idle, improper management, etc. To do well in the management of state-owned assets, we must optimize the structure of state-owned assets and guarantee the preservation and appreciation of the value of state-owned assets.<sup>[2]</sup>

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## 2 Basic Situation of Company X

X company is in the medical service industry. The original value of its fixed assets totaled 55,427,700 yuan, including 53,384,300 yuan for medical special equipment, 125,000 yuan for furniture equipment, and 1,918,400 yuan for office equipment, there has been a massive write-down. The company in accordance with the "Assets management measures of Company X (trial)", fixed assets for more than 2000 yuan, the use of more than 1 year of assets. The depreciation period for all categories of fixed assets is 5 years.

## 3 Problems in the Management of Fixed Assets

### 3.1 Idle and Inadequate Disposal of Non-Performing Assets

The use of fixed assets is to improve operating efficiency, so that it plays an important role in the national economic system. However, there are a lot of idle fixed assets in X company, which affect the income of fixed assets. The main causes of idle assets are frequent equipment renewal, investment decision-making errors, poor management and so on. There are no timely disposal of destroyed assets, long-term unused and unused fixed assets have reached the useful life of the disposal problems. In addition, the mismatch of idle assets is prominent. There are some sectors have idle assets, and there are sectors lack of corresponding assets, or even part of the use of the sector of individual fixed assets idle for a long time, resulting in a waste of resources, asset utility has not been effectively played<sup>[3]</sup>. For example, due to the 2022 epidemic, the company purchased a large amount of nucleic acid testing equipment and necessary office equipment in a short period of time. Due to the emergency of the epidemic, the company did not perfect the necessary data such as the Fixed Assets Account when purchasing, fixed asset management caused great confusion, with the end of the epidemic, the procurement of a large number of nucleic acid detection equipment in idle state, and therefore a large number of impairment.

### 3.2 The Disposal Process of Fixed Assets is Not Standardized and the Execution of the System Is Poor

The company according to "X company asset management measures (trial)", fixed assets refers to the company in the production and operation of the use of more than 1 year of assets. An asset whose unit value is more than 2000 Yuan and whose original physical form is basically maintained during use. However, for all categories of fixed assets depreciation period of 5 years, does not meet the "Hospital financial management system" fixed categories of fixed depreciation period. For company X cost accounting has a greater impact. Although the asset management measures of Company X (trial implementation) have defined the responsible departments for the management of fixed assets, they have not been effectively implemented since the issuance of the measures, newly acquired fixed assets remain unmanaged. Fixed assets have been in large-scale

impairment and loss, for Fixed Assets Management Responsibility Department, there have been a long period of ambiguity, responsibility unclear, from personnel changes, managers are not consistent, at the same time, the enterprise has not implemented the fine management and perfected the asset management system according to the actual situation of the enterprise. At present, a large number of fixed assets are not affixed fixed asset labels and fixed assets loss.

### **3.3 The Evaluation and Supervision System of Fixed Assets is Not Perfect**

The real-time evaluation and supervision of fixed assets management of state-owned enterprises is to ensure the effectiveness, standardization and order of fixed assets management. However, some state-owned enterprises have not established a sound supervision and management system of state-owned assets, making it difficult to effectively implement the work. The concrete performance has the following points: first, the state-owned enterprise manager's appraisal method and the appraisal system are not perfect, causes the state-owned assets in the management process to carry out not in place, the disposition flow is not standard, so that the fixed assets management of state-owned enterprises can not achieve the expected results. Secondly, although some state-owned enterprises establish supervision system, the forms and means of supervision and audit departments are lack of scientific and reasonable, the supervision system is old, and the authenticity of evaluation results can not be guaranteed. Third, due to the existence of formalism in the supervision and audit departments of state-owned enterprises and the lack of analysis based on their own internal conditions, the supervision of state-owned assets management can not play an effective role<sup>[4,5]</sup>. Fourth, the state-owned assets management personnel allocation is unreasonable, professional ability and comprehensive quality is insufficient, unable to discover the problems existing in the fixed assets management in time, thus affecting the assets audit supervision, affect the follow-up asset management and decision-making, hindering the development of state-owned enterprises.

### **3.4 The Fixed Assets Information Management System Lags Behind**

The informationization of the Fixed Assets Management System of the state-owned enterprises is beneficial to the financial personnel to obtain the relevant data in time, and to ensure the accuracy of the accounting information and the related financial statements, it is beneficial to improve the efficiency of data analysis and data monitoring, and to make the form of internal control of fixed assets more programmed and standardized<sup>[6]</sup>. The traditional fixed assets management uses the artificial processing way, the workload is huge, consumes time and effort, also easy to make mistakes, the efficiency is low. Even though some state-owned enterprises have set up fixed asset management systems and have arranged for dedicated personnel to be responsible for the maintenance of the fixed asset management systems, due to the lack of professional system training and the lack of information communication between the various departments, for the Fixed Assets Management System Management and maintenance of the lack of professionalism. In the course of using the fixed assets management system, it

is impossible to get complete fixed assets management and share information, which seriously affects the work efficiency.

## **4 Measures to Optimize the Management of Fixed Assets of State-Owned Enterprises**

### **4.1 Improve the System of Idle and Non-Performing Assets**

With the deepening of reform and opening-up, the idle and non-performing assets of state-owned enterprises are increasing rapidly. The existence of idle and non-performing assets seriously affects the normal operation of state-owned enterprises and hinders the development of enterprises. The following countermeasures are put forward: first, the asset manager of the using department should keep the assets properly during the idle period, and indicate the place of storage in the ledger for easy reference; The allocation and scrapping of idle assets shall be handled according to the allocation and scrapping procedures of normal assets. Secondly, for the fixed assets that have reached the useful life and are idle for a long time and can not be used, we should analyze the income structure of non-performing assets according to the relevant process and system of fixed assets treatment and the status quo of assets, select scientific and reasonable disposal methods to dispose of non-performing assets in a timely manner<sup>[7]</sup>. Third, the Asset Management Department should take the lead, the property use department and the General Management Department to participate in the Inventory of idle assets to verify. If the assets are in good condition and are no longer in use, they can be taken back by the asset management department and redistributed to other departments for use and internal transfer; Improve the utilization rate of idle assets and non-performing assets, if the asset condition is poor, and has reached the end-of-life conditions, it is necessary to carry out the end-of-life treatment<sup>[3]</sup>.

### **4.2 Improve the Fixed Assets Disposal Process, Strengthen the Fixed Assets Inventory**

We will further improve the system for the regulation of state-owned assets, improve the list of supervisory powers and responsibilities, and improve institutional documents on the operation and management of state-owned enterprises, so as to promote the scientific development of state-owned enterprises. In the light of the actual situation of the operating state-owned assets of X company, this paper proposes to perfect the relevant supervision system from the following two aspects: first, in the supervision measures of the state-owned assets, to clarify the principles and requirements of the supervision and management of state-owned assets, and to clarify the functions of various departments and units in the supervision and management of operational state-owned assets. Adjust the length of Depreciation according to the hospital financial management system. Hold a special meeting, clear responsibilities, fixed assets management responsibility to determine who will implement the responsibility to the people. Second, to further improve the existing state-owned assets management methods, the organization of

dedicated working groups to solve the historical legacy of the problem, comb the existing assets, reasonable allocation, as far as possible invigorate idle assets. Strictly standardize the process of new acquisition of fixed assets, standardized acceptance process, the establishment of fixed assets account.

### **4.3 The System of Fixed Assets Evaluation and Supervision shall be Improved**

The internal supervision of state-owned enterprises can be realized through internal audit. Currently, X Company's internal control system has low executive ability Lack of a sound state-owned assets evaluation and supervision system. Only by establishing a sound monitoring mechanism for the evaluation of fixed assets, can we grasp the flow of assets in a timely manner, find out the problems and deal with them in a timely manner, and prevent the loss of state-owned assets [8], to ensure that the fixed assets management of state-owned enterprises to promote the steady flow of management, and then maximize the increase in the value of fixed assets of state-owned enterprises. In view of this, first, state-owned enterprises should establish professional audit departments, and fixed assets evaluation teams should be jointly established by full-time managers and financial personnel, so as to avoid favouritism and malpractice, for enterprise asset management to establish a scientific and perfect evaluation and supervision standards [9], for fixed asset management problems can be timely corrective suggestions. To ensure the standardization and efficiency of the management of state-owned assets. Secondly, in the work of Fixed Assets Management and audit, the professional quality of supervision and management personnel should be constantly improved, so as to enhance the audit effect and give full play to the role of asset management and supervision, asset management oversight can not be superficial. Thirdly, state-owned enterprises should establish evaluation system and reward and punishment system in time to ensure the improvement of asset management level, efficiency and quality. The implementation of the evaluation system is conducive to the timely and effective feedback of the management of state-owned assets, and the implementation of the reward and punishment system is conducive to mobilizing the enthusiasm of the staff in the management of state-owned assets and improving the working efficiency[5].

### **4.4 Improve the Information Management System of Fixed Assets**

Fixed Assets Management as an important part of the daily management of state-owned enterprises. To develop an orderly, efficient and Operability fixed asset information management system to meet the daily management requirements of fixed assets of state-owned enterprises, and to optimize the fixed asset management system, it can greatly improve the efficiency of fixed assets management, and realize the scientific, standardized, refined, information-based management of fixed assets. To further improve the fixed assets information management system, fixed assets management system for the maintenance of management personnel to carry out systematic training. The establishment of an efficient and orderly fixed assets management system can reduce unnecessary idle fixed assets, effectively prevent the loss of state-owned assets, help to activate assets, improve the efficiency of asset use, this will strongly promote the

comprehensive strength of state-owned enterprises, especially in the enterprise size and strength of the upgrade, so that the enterprise bigger and stronger.

## 5 Conclusion

In order to keep the leading position in the fierce market competition, the state-owned enterprises must keep pace with the times and enhance their comprehensive competitiveness<sup>[10]</sup>. Therefore, the state-owned enterprises should innovate constantly in the management of fixed assets, strengthen the awareness of fixed assets management, attach importance to the management of fixed assets, update and optimize the traditional management measures, and refine the responsibilities of fixed assets management, improve their fixed assets management level, to ensure the scientific and standardized management of fixed assets<sup>[11]</sup>. Maximize the effectiveness of asset management. Through the problems existing in the management of fixed assets of X company, this paper puts forward some countermeasures and suggestions for strengthening the management of fixed assets, and puts forward that in the course of carrying out the supervision and management of fixed assets, the management personnel should accurately grasp the potential asset risk or the management loophole, on the basis of solving the problem, optimizes the management rule, maintaining enterprise asset efficiency, establishing and perfecting management system, allocating resources reasonably to the maximum extent, introducing high-quality talents, and constantly improving the level of asset management, and then for the promotion of national economic reform to make due contributions<sup>[12]</sup>.

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