

Perfect World CFO Zeng Yingxue: Digitalization to be the driving force of enterprise development

SHANGHAI, CHINA, January 12, 2021 /EINPresswire.com/ -- Dubbed the "Financial Industry Oscar", the CGMA Annual Awards & CFO Forum 2020 was held in Pudong district of East China's Shanghai Municipal on January 7, 2021. Through fierce competition, Perfect World Co. Ltd. bracketed two China Awards.

Ms. Zeng Yingxue, Chief Financial Officer and Senior Vice President of Perfect World was awarded the CGMA "Finance Leader of the Year", and the company won the prize "Best Practice of Management Accounting of the Year".

Held by the Chartered Institute of Management Accountants (CIMA), the CGMA Annual Awards was initially launched in 2005 and offers eight awards in 2020. The candidates of the awards are strictly nominated by a professional committee (comprised of 31 experts from finance academia, enterprise finance world, and finance & economic media), voted on the Internet, and supervised by London-based Ernst & Young Global Limited.

The CGMA Annual Awards 2020 is themed digitalization transformation of enterprises. Ms. Zeng addressed the forum and shared Perfect World's experience, exploration, and strategy in the field of finance digitalization upgrading.

Ms. Zeng said that enterprises are moving rapidly from informatization to digitalization. The information age needs technology to function as the helper of the business, while the digital era further requires technology to participate in the evolution of an enterprise as a driver from bottom to top based on data mining.

As one of the leading digital and cultural creative enterprises in China, Perfect World runs three major businesses: film and television, games, and e-sports. Ever since a decade and more ago, the company has pioneered in the field of digitalization – working closely with Yonyou Software and Oracle and established a full set of enterprise information system.

Now, the finance department of Perfect World has established a dedicated team in charge of the financial digitalization of the company and has introduced a professional consulting institution, with a goal to bring more efficiency and flexibility to the financial management system, complying with the trend of digitalization.

As a witness and participant of China's digital economy, Ms. Zeng led her team to support Perfect World to grow from scratch into a leading global digital and cultural creative company with the wisdom of financial management.

In 2006, when Perfect World was preparing to go IPO in Nasdaq, there was not a single industry precedent case for Perfect World to follow on how to account PC-game revenue. After rounds of investigation and modeling, Ms. Zeng, working with auditors and other experts, has finally thrashed out a set of revenue recognition rules, which is still adopted by many domestic game companies nowadays.

In 2008, when Perfect World expanded its business into the film and television sector, an accounting system tailor-made to this new and specialized industry by Ms. Zeng and her team also won recognition of the industry.

In recent years, Ms. Zeng's focus has been shifting to digital upgrading and transformation. Ms. Zeng said that financial personnel should be more proactive to embrace the financial evolution and the digital upgrading, to liberate hands and feet and productivity by leveraging the digital technology, and to eventually become the innovative driving force leading the development of enterprises.

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