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Research on Investment Management System and Supervision System Construction of Power Grid Enterprise Group

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Abstract. This paper analyzes the internal and external situations faced by the power grid enterprise group investment management system and supervision, and puts forward the ideas and key points of the group company's investment management system and supervision system optimization and improvement. It will play a positive role in implementing the state's legal management of enterprises, standardizing investment activities, preventing and controlling investment risks, and achieving high-quality development.

1. Introduction

The Fourth Plenary Session of the 18th CPC Central Committee made a major strategic plan to comprehensively promote governing the country according to law, and administering enterprises according to law is an important part of governing the country according to law. State-owned enterprises are an important subject in implementing the strategy of comprehensively governing the country according to law, and should play an important role in building a socialist country ruled by law. Effective rules and regulations are the basis for governing enterprises according to law, and also an important means for enterprises to implement rule of law management. State-owned enterprises should establish and improve various management systems and work systems according to the new situation of external environment and new requirements for internal development, internalize the requirements of the relevant laws and regulations of the state into the rules and regulations of enterprises, and make them as a code of conduct that employees of enterprises abide by jointly.

The investment management of power grid enterprise group bears the responsibility of responding to reforms, implementing key tasks, improving service quality, opening up markets, and enhancing core competitiveness. It is the responsibility to ensure the preservation and appreciation of state-owned assets. The government has vigorously promoted decentralization, and continuously strengthen its efforts to regulate and infringe on investment in central enterprises. The power grid enterprise group needs to further tighten the system cage, formulate company's investment management system, actually apply system in investment management, supervise system implementation, and optimize the system in accordance of the results of supervision with the PDCA cycle management model of "planning-implementation-inspection-improvement". Thereby forming a complete closed loop of the investment management system, and constantly improving the modern enterprise system in practice.

2. Situation Analysis

2.1. Requirements of the External Situation

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Electric power system reform and state-owned assets of state-owned enterprises reform from "build system" to "strong regulation". Relevant departments together to set up investment supervision system, develop the detailed regulation, improve regulation ability, strengthen accountability for violations, need power grid enterprise group closely tracking the ministries issued new requirements in the investment management, and continue to improve enterprise investment management system and supervising system.

First, decentralization of administration of the government has continued to deepen. Since the 18th National Congress, the deepening of state-owned enterprises reform and electric power system reform has been carried out in an ice-breaking way. With the goal of establishing effective market and effective government, the transformation of government functions has been promoted in depth, as a "first move" to stimulate market vitality and clarify the boundaries between the government and the market. The administration of the government has made significant progress and deepened. On the one hand, the Party Central Committee and the State Council have intensified the transformation of government functions, the administrative licensing has been further reduced, the enterprise investment approval has been further simplified, and the space for the state-owned enterprises to operate independently has been further enhanced. On the other hand, the State-owned Assets Supervision and Administration Commission promulgated "Measures for the Supervision and Administration of Investment in Central Enterprises"(No. 34) and "Measures for the Supervision and Administration of Overseas Investment by Central Enterprises"(No. 35), clarifying the boundaries of powers and responsibilities between the SASAC and the central enterprises, strengthening the dominant role of enterprises, and giveing the enterprises more autonomy.

Second, investment supervision is becoming stricter. In recent years, the scale of investment by central enterprises has continued to expand, investment projects have grown rapidly, and investment activities have shown many new features. However, investment risk control capabilities of some enterprises are insufficient. Some enterprises take no account of risks and cost and blindly put on projects, which may objectively and subjectively cause the loss of state-owned assets. The Party Central Committee and the State Council attach great importance to central enterprise investment management and risk control. In order to further enhance the risk management and control capabilities of central enterprises, and prevent the loss of state-owned assets, the State-owned Assets Supervision and Administration Commission established a supervision bureau to continuously strengthen the supervision of state-owned assets based on capital management. While giving enterprises more investment autonomy, they put forward increasingly strict regulatory requirements, establish an effective supervision and restraint mechanism, and construct a closed loop of investment management for system regulation before the process, tracking and monitoring during the process, and supervising accountability after the process, and urge the establishment of central enterprises to improve the investment management system to ensure the preservation and appreciation of state-owned assets.

2.2. Internal development drive

Standardizing investment management and improving investment efficiency and efficiency are the premise and key to improving the efficiency of power grid operation, realizing the high-quality development of group enterprises and power grids, and serving the construction of world-class energy Internet enterprises.

The first is the requirements of serving group enterprises' development strategy. To build a world-class energy Internet, we must take the development of power grid as the top priority, and insist that “development is the premise of making enterprises stronger and bigger, investment is the premise of premise”, and continue to promote precision investment, compliance investment, promote quality and increase efficiency. The power grid enterprise group needs to firmly grasp the fundamental requirements of high-quality development, give full play to the important role of investment management and supervision system, strengthen the sense of compliance management and implement compliance management responsibility from the aspects of decision-making authorization, management mechanism, business process and investment supervision, improve the level of

compliance management and promote the high-quality development of the enterprise group and the power grid.

The second is to improve the efficiency of investment. The power grid enterprise group is related to national energy security and national economy and people's livelihood. Since the "13th Five-Year Plan", the average annual investment of the group enterprise has exceeded 500 billion yuan, and the investment volume has reached 25% of the total investment of the state-owned assets management enterprises of the State-owned Assets Supervision and Administration Commission, which is higher than the annual investment sum of the five major power generation enterprises. Entering a new era, the group enterprise will assume more important political, economic and social responsibilities, the power grid investment will maintain a historical high and continue to grow for a long period of time. The group enterprise should establish the bottom line and red line of investment management through the construction of investment management system and supervision system, build a “power grid” to prevent the loss of state-owned assets, and regulate the behavior of investment managers and form a “firewall” with strict binding force.

3. Thoughts and Key Measures for the Improvement of Investment Management System Construction

3.1. Thoughts of Work

Adhere to the efficiency as the core, so as to improve the level of compliance investment and prevent investment risks. With the goal of serving the grassroots actual investment management, improve the investment management system and supervision mechanism, consolidate the support platform of the information platform, and strive to improve quality and efficiency to better adapt to external situation challenges and internal development requirements, and promote the high-quality development of group enterprise and power grids.

3.2. Key Points of Construction

3.2.1. Improving the Investment Management System

First, speed up the formulation of the suspension, termination and withdrawal of investment projects of the group enterprise. Further clarify the quantitative criteria, implementation procedures, and relevant assessment requirements for the suspension, termination, and withdrawal of investment projects, and accurately guide grassroots personnel to conduct research and judgment on the project. Taking the power grid infrastructure project as an example. In order to standardize and refine the suspension and termination of power transmission and transformation projects, and to meet the actual needs of the implementation of power transmission and transformation projects, it is necessary to speed up the formulation and improvement of the suspension and termination management methods for power transmission and transformation projects.

Second, improve the supporting rules for the enterprise's illegal business investment accountability. On the one hand, formulate and improve the working rules of the Group's illegal business investment accountability leading group, further clarify the organizational structure, task division, refine the relevant requirements of the responsibility interface and work process, strengthen the working relationship between various departments, and continuously improve business investment management standardization and scientific level to ensure investment efficiency. On the other hand, efforts should be made to establish and improve the legal decision-making mechanism and accountability system to raise the awareness of managers of various units and avoid making investment decisions.

Third, scroll through the negative list of investment projects of the group enterprise. Tracking the specific requirements of the SASAC for the negative list of investment projects, rolling out and dynamically managing the negative list of investment projects of the group enterprise, and clarifying the project adjustment methods within the proportion of non-main business investment filed by the SASAC to guide the follow-up investment management.

Fourth, guide all units to issue investment management implementation rules or opinions. The current institutional system of the group enterprise is a general system, but the provinces and cities have greater differences. According to the enterprise's own situation and actual work needs, the enterprise can further refine the relevant systems within the framework of the general system and issue detailed rules or guidance that conform to the enterprise's own characteristics. The group enterprise will guide the relevant units to issue detailed management opinions on investment management according to the needs of each secondary unit, and improve the investment management level of each unit.

3.2.2. Promoting the Effective Integration of Modern Information Technology and Institutional Construction

First, strengthen the construction of the investment management system of the group enterprise. Taking the project management process as the main line, systematically sort out the national policies and regulations related to investment, and form a group of investment management system of the group enterprise. The institutional library should cover all kinds of investment management related systems issued by central ministries, local governments and enterprises.

Second, make full use of modern information technology based on the principle of "close to users and service infrastructure". The system is implemented by people, but it is more important to serve people. The investment management system is huge, and it is difficult to find and understand the system. Based on the group enterprise's investment management system library, the existing precision investment management information system is fully utilized to promote the synergy and close integration of the related system documents and actual work in the whole process of investment. Let users, especially the grassroots users, be willing to use them subjectively, so that they can get the necessary information about various systems and obtain auxiliary support, which becomes an important starting point for work promotion.

Third, promote the intelligent development of investment management system construction. Drawing on the advanced concepts of modern information technology such as big data analysis and artificial intelligence, strengthen the application of modern information technology and promote the development of investment management system to intelligent transformation. Externally realize intelligent collection and quick response of related system documents, internally provide intelligent support for investment management of relevant departments of the group enterprise, effectively solve the problem of lagging the system operation and system response in the whole process of investment management, thus preventing investment risks, efficiently service various tasks of group enterprise's investment management.

3.2.3. Establish a closed-loop investment supervision system

With the goal of promoting the effective implementation of the investment management system and improving the standardization of investment management, we should strengthen investment supervision and promote the rationality of Group's investment scale, precise direction, structural optimization, time series science, improve investment efficiency and promote the high-quality development of the group enterprise and the power grid.

First, clearly monitor the key content. It mainly supervises the implementation of the investment management system of the group enterprise, including the regulation of investment management and decision-making procedures, the implementation of acquisition projects and the management of central funds. Supervise the risk management and control of major investment projects, including pre-argument and risk assessment, timely guide the problems found during the supervision process, and ensure that the relevant requirements for investment management of the group enterprise fall.

Second, innovate supervision organization system. Set up a normal supervision organization at the headquarters level, take charge of the overall direction of investment supervision, clearly supervise key areas, and coordinate the deployment of investment supervision in various departments. Provincial enterprises, prefecture enterprises, and county-level enterprises supervise each other, use data review,

on-site inspection and other means to standardize project management, strengthen horizontal communication, learn from each other and improve together.

Third, implement a differentiated supervision mode. For the comprehensive categories of investment decision-making, process normative, etc., explore the supervision methods of "double random, one open", that is to say, random selection of supervision units, random selection supervision projects and open supervision results, through supervision and guidance, check for missing vacancies to promote investment management improvement. For the special projects such as investment, acquisition, green channel authority decentralization, and incremental power distribution investment in the central budget, explore the supervision methods of "double designation, one open", that is to say, designated supervision unit, designated supervision project, open supervision result, and upgrade the management level of special projects.

Fourth, improve the working mechanism of closed-loop supervision. By strengthening the three key links of “task decomposition, tracking supervision and completion review”, ensure the effective implementation of key tasks, timely feedback of problem rectification, summary and promotion of advanced experience, continuous improvement of investment supervision, and promotion of coordinated and efficient operation of investment management.

4. Conclusion

The power grid enterprise group will continuously optimize and improve the investment management system and supervision system in light of the internal and external situation, and continuously improve the standardization and scientific level of the Group's business investment management. Promote the preservation and appreciation of state-owned assets, comprehensively serve the implementation of the new era development strategy of the group companies, and make greater contributions to the high-quality development of the power grid enterprise group.

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