Analysis of the innovation path of business administration of enterprises under the new normal economy

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Keywords: New Economic Normal, Enterprise Management Innovation, Digital Transformation, Intelligent Management, Organizational Structure Optimization, Supply Chain Management, Sustainable Development

DOI: 10.23977/acccm.2024.060512

ISSN 2523-5788 Vol. 6 Num. 5

Abstract: In the context of the new economic normal, enterprises are facing the double challenges of changes in the market environment and the pressure of global competition, and the traditional industrial and commercial management mode can no longer meet the current complex and changing market demand. Therefore, enterprises must improve their resilience and operational efficiency through management innovation. This paper discusses the innovation path of enterprise business management from the aspects of digital transformation, organizational structure optimization, supply chain management innovation and sustainable development, and analyzes the role of these innovations in enhancing enterprise competitiveness, resource allocation efficiency and coping with market uncertainty. The study shows that digital technology and intelligent management can significantly improve the scientificity and precision of decision-making, and the flexibility of organizational structure and collaborative management of supply chain can help enterprises maintain their competitive advantages in the dynamic market. At the same time, enterprises should take into account social responsibility and sustainable development in the process of management innovation in order to realize the win-win situation of economic benefits and social value. This paper provides theoretical support and practical reference for the management change of enterprises in the new economic normal.

1. Introduction

As the global economy enters the "new normal" stage, the survival and development of enterprises are facing unprecedented challenges due to slower economic growth, increasing market competition and accelerated technological progress[1]. Although the traditional industrial and commercial management mode has played a positive role in the past high-speed growth, it has gradually shown the limitations of inefficiency and insufficient adaptability in the current complex and changing economic environment. At the same time, the rapid development of digital and intelligent technologies has brought enterprises brand new opportunities for management innovation, and how to effectively respond to market changes, optimize resource allocation, and improve operational efficiency under the new economic normal has become a key issue that enterprises need to address[2].

In this context, it is of great practical significance to explore the innovation path of enterprise business management[3]. The purpose of this paper is to analyze the challenges and opportunities

faced by enterprise business management under the new normal economy, and put forward feasible paths of management innovation through digital transformation, organizational structure optimization, supply chain management innovation, etc., with a view to providing theoretical basis and practical reference for enterprises to enhance their competitiveness and achieve sustainable development[4]. Through in-depth discussion of these innovation paths, this paper hopes to provide new management ideas for enterprises to adapt to the market environment under the new normal economy, and to contribute to the academic research in this field[5].

2. Challenges and opportunities for corporate business management

Under the new economic normal, the global economy is slowing down and market demand shows a high degree of uncertainty[6]. Consumer demand is changing rapidly, and traditional enterprises have difficulty in adapting quickly to market fluctuations, resulting in lagging decision-making and inadequate responsiveness[7]. In addition, factors such as the complexity of the international trade environment and the rise of trade protectionism have also exacerbated market uncertainty, bringing many challenges to the business activities of enterprises. Enterprises that fail to recognize market changes in a timely manner face the risk of losing market share and declining competitiveness. Return on Investment (ROI):

$$ROI = \frac{\text{Net Profit-Investment Cost}}{\text{Investment Cost}} \times 100\%$$
 (1)

With the deepening process of economic globalization, enterprises are facing multiple competitive pressures from both domestic and international markets[8]. The opening up of the international market makes it necessary for enterprises to compete with more competitors on a global scale, not only to improve the quality of products and services, but also to focus on cost control and efficiency improvement[9]. Especially in the case of leading technology and strong innovation ability of enterprises in developed countries, domestic enterprises must improve their competitive advantages through management innovation in order to stand firm in the globalization competition, showed in Figure 1:

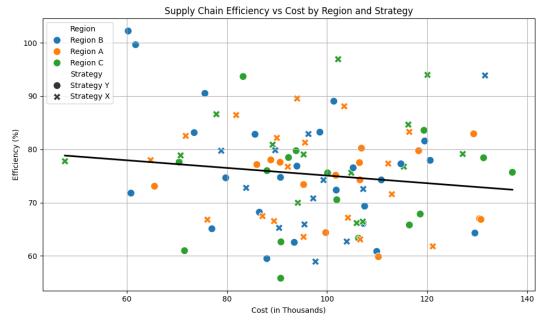


Figure 1: Supply Chain Efficiency vs Cost by Region and Strategy

The rapid development of emerging technologies represented by big data, artificial intelligence

and the Internet of Things has changed the traditional mode of business operation. Enterprises are facing great pressure of digital transformation, and the traditional business management model has been difficult to adapt to the needs of technological change[10]. The application of digital technology requires enterprises to reconfigure their management processes and business models, so as to improve the science and agility of decision-making. Technological change is not only a challenge, but also an opportunity. Enterprises will greatly enhance their core competitiveness if they can successfully carry out digital and intelligent transformation.

Under the new economic normal, society's requirements for enterprises are no longer limited to the realization of economic benefits, but enterprises also need to assume more social responsibilities, including environmental protection, resource conservation and sustainable development. Global climate change and resource shortages and other issues are becoming increasingly serious, enterprises need to integrate the concept of sustainable development in management innovation, to achieve the coordinated development of economic and environmental and social benefits. This requires enterprises to focus on improving operational efficiency as well as taking into account long-term social and environmental impacts in their management innovations in order to meet the expectations of multiple stakeholders.

3. Exploration of the innovation path of enterprise business management

Under the new economic normal, enterprises must enhance their core competitiveness and market responsiveness through multi-dimensional management innovation. Through digital transformation and intelligent management, enterprises can improve the accuracy of decision-making and operational efficiency; optimization of organizational structure and innovation of management mode can help improve the flexibility and responsiveness of enterprises; optimization of supply chain management and synergy effect can enhance the integration of enterprise resources and improve the overall effectiveness of operations. The implementation of these innovation paths will help enterprises gain sustainable development power in the fierce market competition.

3.1. Digital Transformation and Intelligent Management

The rapid development of digital technology has brought about profound changes in enterprise management. Through big data, cloud computing, Internet of Things and other technologies, enterprises are able to collect and analyze a large amount of operational data in real time, optimize the management process of each link, and thus improve the accuracy and efficiency of decision-making. The construction of the digital platform enables enterprises to realize the effective integration of resources and promote the efficient operation of information flow, capital flow and logistics. In addition, digital technology also provides enterprises with new business model innovation opportunities, making them more responsive to the market, showed in Figure 2:

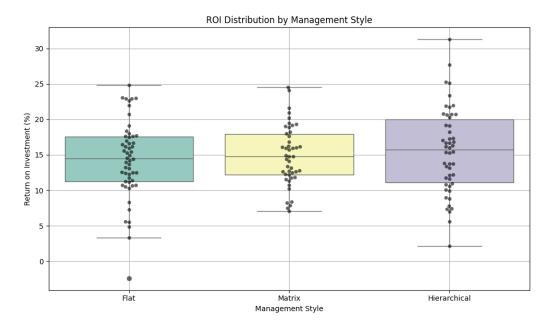


Figure 2: ROI Distribution by Management Style

The wide application of artificial intelligence has further promoted the intelligence of enterprise management. Through machine learning and intelligent analysis tools, enterprises have realized automation and intelligence in areas such as production, supply chain and customer service. For example, intelligent algorithms can predict market demand, optimize supply chain processes, and enhance customer service and user experience through natural language processing technology. Intelligent management not only improves operational efficiency, but also enhances the competitiveness of enterprises in the market.

Data has become an organization's most important asset, driving accurate decision-making. With the help of big data analysis, enterprises can better understand market changes, consumer preferences and internal operational efficiency, so as to make more scientific decisions. This data-based management model reduces the risk of relying on empirical decision-making and achieves cost reduction and efficiency through process optimization, helping companies gain a head start in the competitive marketplace. Economic Order Quantity (EOQ):

$$EOQ = \sqrt{\frac{2DS}{H}} \tag{2}$$

Enterprises also face a number of challenges in the process of promoting digital transformation. Digital transformation requires significant capital investment for technical equipment, infrastructure, and employee skills training. Second, data security and privacy protection issues are particularly prominent, enterprises need to strengthen the network security protection at the same time, to ensure the compliant use of data. In addition, organizational management thinking in transition needs to change accordingly, and enterprises must promote the integration of culture and technology internally. To address these challenges, enterprises should formulate a long-term digital strategy, promote it in phases, and strengthen risk management and internal communication and coordination to ensure the smooth progress of digital transformation.

3.2. Organizational structure optimization and management model innovation

Under the new economic normal, the traditional enterprise organizational structure often has too many layers and long decision-making chains, which cannot adapt to the rapidly changing market environment. In order to improve the flexibility and reaction speed of enterprises, organizational structure optimization has become an important part of management innovation. Flat management is one of the strategies adopted by many enterprises. By reducing the number of management levels, enterprises can speed up the transmission of information, make decision-making more efficient, and reduce the cost of communication within the organization. Flat structure not only helps to improve the operational efficiency of enterprises, but also enhances the autonomy and creativity of employees, forming a more dynamic work environment.

Flexible and versatile matrix structure has also become another direction of corporate organizational change. The matrix structure divides employees into functional departments and project teams, enabling them to switch flexibly between multiple areas, thus promoting cross-departmental collaboration and resource sharing. This structure is particularly suitable for the management of complex projects and innovative businesses, helping to break down departmental barriers and improve the enterprise's innovation ability and resource integration efficiency. Through matrix management, enterprises can better cope with uncertainty and enhance their adaptability.

The traditional top-down centralized management style is no longer suitable for today's highly dynamic market demand, enterprises need to stimulate the enthusiasm and creativity of employees through a more flexible, decentralized management model. Authorized management mode by giving the grassroots managers and employees more decision-making power and autonomy, can respond more quickly to market changes, but also enhance the sense of responsibility and sense of belonging to the staff, thus enhancing the overall work efficiency and corporate cohesion.

Enterprises in the optimization of organizational structure and management mode innovation, but also need to focus on the adjustment and matching of corporate culture. Organizational change and management innovation are not only structural changes, but also need the support of culture. A corporate culture that emphasizes collaboration, innovation and flexibility helps employees better adapt to the new management model and play a greater role in the new organizational structure. The shaping of corporate culture and organizational change should go hand in hand to ensure that the effects of management innovation are sustained and deepened over time.

3.3. Supply Chain Management Innovation and Synergy

In the context of globalization and the new normal economy, the complexity and uncertainty of supply chain management have greatly increased, and the traditional supply chain management model can hardly cope with the rapid changes in the market and the diversification of the global supply network. Therefore, enterprises need to improve operational efficiency and enhance market competitiveness through supply chain management innovation. Supply chain digitization has become an important direction of supply chain management innovation. With the help of big data, Internet of Things, cloud computing and other technological means, enterprises have realized the visualization and real-time monitoring of each link in the supply chain, so as to optimize the inventory management, logistics scheduling and production planning, and to improve the agility and responsiveness of the whole supply chain.

Supply chain synergy is a key objective of supply chain management innovation. Through cross-departmental and cross-enterprise collaboration, enterprises can achieve efficient integration of resources and information and reduce redundancy and unnecessary delays in the supply chain. For example, through close collaboration with suppliers, logistics service providers and other partners, enterprises can accelerate product development, optimize supply chain costs, and effectively respond to fluctuations in market demand. Collaboration not only improves the efficiency of the supply chain, but also enhances the flexibility of each link in the supply chain, enabling enterprises to better cope with uncertainty and unexpected events.

In supply chain innovation, enterprises are paying more and more attention to sustainable development and the construction of green supply chains. With the improvement of environmental awareness and the increasingly strict regulations, enterprises must integrate environmental protection concepts into their supply chain management to reduce carbon emissions and resource waste. Through the introduction of green procurement, green production and recycling logistics management mode, enterprises can not only enhance the sense of social responsibility, but also use it to optimize the production process, reduce costs, and achieve both economic and social benefits. At the same time, the construction of green supply chain can also enhance the image and brand value of enterprises in the global market.

The digitalization and collaborative management of supply chains require significant investments by enterprises in technology, processes and organizational structures, and trust and information-sharing among supply chain members are key to the success of synergies. Supply chain innovation also involves the integration of global supply networks, and how to coordinate the operation of each link in different cultural, legal and market environments is another major challenge for enterprises. Enterprises must ensure the smooth implementation of supply chain innovation and long-term synergies through effective communication mechanisms, strong technical support and close cooperation with supply chain partners.

4. Sustainable development and corporate social responsibility

Under the new economic normal, sustainable development has become one of the core strategies for enterprise development. With the increasing scarcity of resources and the growing severity of environmental problems, enterprises not only need to pursue economic benefits, but also must assume corresponding social responsibilities and incorporate the concept of sustainable development. This requires enterprises to give full consideration to environmental protection, resource conservation and social welfare in production, operation and management, and to avoid short-sighted profit-seeking behaviors, so as to realize the coordinated development of economy, society and environment. By incorporating sustainable development into their strategies, enterprises can not only enhance their competitiveness, but also gain wider social acceptance and market reputation.

Corporate social responsibility (CSR) plays an important role in promoting sustainable development. Enterprises are not just economic entities; they are also an important part of society and bear the responsibility of creating value for society. Through the fulfillment of CSR, enterprises can contribute to environmental protection, education, health, community development, etc., and enhance their brand image while injecting momentum into the sustainable development of society. For example, many enterprises actively participate in social welfare endeavors through donations, public welfare activities, establishment of scholarships, etc., which enhances the interaction and integration between the enterprise and the society and forms a virtuous cycle.

At the level of corporate operations, the combination of sustainable development and social responsibility is also reflected in the construction of green production and sustainable supply chains. By adopting clean energy, energy-saving technologies and green materials, enterprises not only reduce their impact on the environment, but also realize cost savings. At the same time, enterprises should promote the greening of the supply chain, build an environmentally friendly supply chain network with partners, and realize synergy and common progress between upstream and downstream enterprises. By building a sustainable operation system, enterprises can improve production efficiency while reducing environmental and social costs, and enhance long-term competitiveness.

In the process of implementing sustainable development and fulfilling social responsibility, inputs for sustainable development in the short term may increase the operating costs of enterprises, especially in terms of technological upgrading and management transformation. Enterprises may encounter conflicts among stakeholders in the process of balancing economic efficiency and social responsibility. Enterprises need to gradually promote the implementation of sustainable development strategies through sound governance structures, transparent communication mechanisms and innovative management models in order to achieve a multi-win situation for the economy, society and the environment in the long term.

5. Conclusion

Under the new economic normal, innovation in business management has become a key initiative for enterprises to maintain their competitive advantage and enhance their market adaptability. Through digital transformation and intelligent management, enterprises can effectively improve operational efficiency, realize accurate decision-making and enhance market responsiveness. The optimization of organizational structure and the innovation of management mode have injected greater flexibility and creativity into enterprises, enabling them to make rapid adjustments and agile responses in the complex and changing market environment. The innovation of supply chain management and the realization of synergistic effect not only enhance the resource integration ability of enterprises, but also promote the development of sustainable supply chain. In the process of fulfilling their social responsibilities, enterprises focus on the integration of the concept of sustainable development, which not only enhances their brand image, but also lays a solid foundation for the enhancement of long-term competitiveness.

The innovation path of enterprise business management should not only adapt to changes in market demand, but also strategically combine with sustainable development. Only by making comprehensive efforts in technological progress, organizational optimization, supply chain innovation and social responsibility fulfillment can enterprises obtain long-term development in the new normal economic situation and achieve win-win situation in terms of economic and social benefits.

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