

# Research on the Status Quo of Financial Economic Development and the Promotion of Business Management

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**Abstract:** Since the 21st century, China's socialist market economic system has been more fully developed, and the role of business management has become increasingly apparent. Reform and opening up have greatly promoted China's financial economy, and business management within enterprises can promote the development of the market economy directly, it can also promote the rapid improvement of the economic level. Based on this, this article first analyzes the current development of China's financial economy, and analyzes the problems existing in the current development from four aspects. Then it explains the financial and economic innovation influence factors, including political factors, ideological factors, risk factors, technical factors and market factors. Then an overview of business management is introduced, and its principles, functions and basic working characteristics are introduced. Finally, the main causes of business management for financial and economic development are analyzed. To promote the role, with a view to increase the emphasis on business management, improve the business management system, and ensure the economic development of our country.

## 1. Introduction

In recent years, China's market economy has sustained development and China's national economic level has been greatly improved, but many disadvantages have also appeared in the market, so the positive role of industrial and commercial management has emerged [1]. In order to protect the market's stable operation and sustainable development of the market economy, it requires more attention to business management, improve the efficiency of business management, and play to the role of business management in promoting the market economy [2].

## 2. China's Financial And Economic Development Status

As we all know, financial markets are one of the important branches in the market economy environment. How to promote financial and economic stability in the process of financial and economic development is crucial to be in a good state of development, which is also an important issue for many professionals and even those new to the financial circle [3].

In the context of comprehensive and deepened reform, China's financial industry has achieved great development and has a wide range of aspects. In the future development, the field of innovation will occupy an important position, and new tools and financial management methods will be developed by the financial industry in the future.

### 2.1 Financial Economic Structure

China's financial industry has grown rapidly with social and economic development. Because of institutional and management constraints, the initial growth in financial economy and extensive expansion have led to the existence of more false elements and larger risks in the financial economy[4]. This has severely affected the security of our financial economy and international

competitiveness.

## **2.2 Financial and Economic Management System**

With the extensive use of modern science and technology in the financial field and the further development of internationalization and globalization of financial markets, the financial economy has gradually realized engineering and informationization, financial transactions have realized carrier networkization and personalized operation. The traditional financial and economic management system fails to meet the requirements of improving the fairness, openness and transparency of the financial economy, and cannot adapt to the current speed of financial economic development.

## **2.3 Financial Economic Technology**

For the financial industry, the accurate transmission of information has a direct impact on the quality of the final results, and the network has a great advantage in dissemination. At the current stage, most of the financial industry has departed from traditional manual operations and gradually transitioned to an automated mode. Technology has provided greater support for the development of the financial industry. However, the technology used by many financial industries is currently lagging behind. Failure to meet the requirements of the development of the times has hindered the further development of the financial industry. At present, there are high requirements for the accuracy of information. Some technologies fail to meet the requirements, and they do not know enough about new products. Its hidden danger value limits the better development of financial markets.

## **2.4 Staff Capabilities**

The comprehensive quality of some personnel can no longer meet the requirements of financial and economic development. Although these personnel have a solid theoretical foundation, the actual work needs multiple capabilities. China's financial industry has developed relatively late, and it is based on learning theories to obtain relevant knowledge. It has not formed a relatively complete system and cannot effectively guide the overall development of the financial economy.

At the same time, the study of western countries only stays in performance, does not fully grasp the deep meaning, and the staff's ability to independently innovate is weak, mostly through the way of reference, which is difficult to obtain better results internationally.

## **3. Factors Influencing Financial Economic Innovation**

### **3.1 Political Factors**

The political factors are mainly divided into three aspects: First, political laws restrict financial services, which keeps the business scope in a fixed scope, involves less business scope and brings greater losses, and the current business, service industry, and catering have adopted the emerging WeChat payment and other methods to promote innovation in the financial industry. Second, interest rate control. Interest rate control is directly related to risk. Once cancelled, it can reduce the risk probability and help innovate financial services and tools. China's current interest rate control has brought a large negative impact on innovation and severely limited the pace of development of the financial industry. Third, market management. In addition to national macro-control, the market should effectively play a role in providing creativity for the development of the financial industry.

### **3.2 Thought Factors**

With the strong support of the government, China's financial economy has undergone in-depth reforms. Reformers have a deep understanding of current financial and economic knowledge, and have a full understanding of financial and economic reforms has a direct impact on the understanding of the meaning and significance of financial and economic innovation. Financial and economic innovation does not add some financial service functions, and it is necessary to change the wrong ideology and grasp the ideological form of the financial field as a whole to accept new

financial and economic things.

### **3.3 Financial Risk Factors**

Financial innovation will cause certain changes in the external environment and bring more development opportunities. Some people focus only on immediate interests and ignore potential risks.

The main reason is that the financial industry does not have a deep understanding, does not pay attention to whether it has the ability to compensate for risks, and the perception is relatively one-sided. Large-scale economic fluctuations will have an impact on the innovation of the financial industry. There are many problems, so there is a certain relationship between the two. It is difficult to accurately predict the risks of future development, and it is difficult to form effective constraints, which will easily increase the instability of the financial market.

### **3.4 Technical Factors**

The development and innovation of the financial economy require the support and assistance of science and technology. The promotion and use of electronic and computer technology has greatly enhanced.

The level and speed of processing financial services have greatly reduced financial transaction costs and accelerated the collection and dissemination of information, which has led financial institutions to face more challenges in management. Therefore, it is necessary to break through traditional business methods and strengthen the development of new technologies to further optimize financial services.

### **3.5 Market Factors**

The development of the financial industry needs the market as a platform, and market activities should be enhanced to provide more opportunities for economic growth. Financial innovation needs to be achieved through the market, and current trading methods and varieties are constantly changing to meet the needs of most people and it is necessary for the market to establish relevant laws to provide a better environment for the development of financial innovation, and at the same time, financial innovation will inevitably have problems. Therefore, it is necessary to enrich the content of the system regulations to effectively solve the problems that occur and reduce the obstacles to moving forward. The lack of blindness and lag will have a negative impact on the innovation and development of the financial industry, and information should be updated in a timely and accurate manner.

## **4. Business Management Overview**

### **4.1 Principles of Business Administration**

The principles of business administration include two aspects:

#### **4.1.1 The principle of seeking truth from facts**

Only if business management staff adhere to the principle of seeking truth from facts, can they ensure that they can truly play the role of business management, ensure the quality of business management, and ensure the correctness of corporate decisions, and continuously improve the economic benefits of the enterprise.

#### **4.1.2 Principles of governing according to law**

In the actual implementation process of business administration, the principle of governing according to law is mainly manifested in vigorous publicity and dissemination of law enforcement administration and severe crackdowns on the inability to implement the governing department in accordance with the law. It is completely undesirable. We must improve the disadvantages and deficiencies of the original law enforcement administration, set an example for our own departments, and take the lead.

## **4.2 The Main Role of Business Administration**

### **4.2.1 Reasonable regulation of economic development model**

The socialist market economy is China's main development system, and whether it can be closely linked to China's basic national conditions. At present, China places great emphasis on building a market economy operating system and adopts macro-control as the main auxiliary form. The country can adopt scientific measures to the entire market economy model. For effective regulation and control, business administration is a major management tool. When business administration is carried out, it often experiences a long operating cycle, so staff need to ensure the stability of the operating environment so that relevant work can be carried out effectively [5].

### **4.2.2 Standardize the market operation system**

Doing a good job in business management can improve the operation of China's economic system, and the state pays more attention to it, and starts to improve the actual status of business management in society. Relevant departments can start according to the country's basic development plan and relevant recommendations, combining different regions. The actual situation is carried out effectively, and the relevant measures formulated in this way are more normative and the processing performance is more efficient. There are often some obstacles encountered when carrying out business management. Therefore, staff should continue to strengthen information and rationalize the entire market operation model.

### **4.2.3 Effectively consolidate the main body of the market economy**

The promotion of industrial and commercial management in China's economic construction is mainly achieved by consolidating the main body of the market economy. Industrial and commercial management can guide the market economy to move in the right direction through the effect of the main body of the market economy. The market economy is composed of market entities, only healthy market entities can strengthen the stability of the market economy system, thereby promoting the healthy development of the market economy. At the same time, healthy market entities can also improve the ability of our market to resist financial risks.

### **4.2.4 Implement national macro-control policies**

As the key functional department of our government, the industrial and commercial administration department is the protector and manager of the safety of economic activities [6]. The main role of the industrial and commercial administration department is to implement national policies and laws and regulations in order to perform important functions. When macroeconomic regulation and control are needed, the industrial and commercial management department will implement the specific implementation, and the industrial and commercial management department will implement the regulatory policy to achieve market management.

### **4.2.5 Reasonable development of the market**

The relationship between business administration and the market is mutually supervised and interdependent. The rational development of market entities strengthens the relationship between management departments, enterprises and the market, and plays an important role in the harmonious development of the market [7]. In addition, a business management decision of the market needs to be implemented by market entities. It plays a key role in building a market atmosphere and is an important guarantee for the development of a market economy.

### **4.2.6 Guaranteeing market order**

The industry and commerce management department is the main management department of the market. It is the monitor and maintainer of market order. In order to ensure the smooth operation of the market economy, the smooth conduct of market economic activities, and the fairness of the market is guaranteed.

### **4.3 Basic Working Characteristics**

#### **4.3.1 Diverse regulatory situation and scientific management measures**

Many business management methods are often involved when carrying out business management work. China's laws and regulations have clearly stipulated this. Therefore, the state attaches great importance to the business management work within the enterprise, and the enterprise should not be easily ignored. Regularly strengthening the business management work of the enterprise can maintain it. The entire market economy system is well developed, and the occurrence of illegal activities is reasonably controlled. Staff members must work in accordance with the law when exercising their power, so as to ensure the effective implementation of the entire work.

#### **4.3.2 Main management modes**

On the other hand, the business administration work itself is an administrative management application model, which is quite different from other government managements. The business administration department does not involve any application of funds and projects, only to maintain the economic order of the operation of our market. Doing a good job in business management can establish a good operating environment for the enterprise and promote the steady improvement of the economic level.

## **5. The Role of Business Administration in Promoting Financial And Economic Development**

### **5.1 Regulating the Development of Market Economy Entities**

With the continuous development of China's economy, all walks of life have achieved impressive results. These cannot be separated from the effective supervision and supervision of the industrial and commercial administration departments. Although business administration needs to supervise and manage the market order and behavior of all walks of life, the goal is very clear, that is, to ensure the healthy operation of the market operation order. At the same time, business management is also improving with the development of society, and the system is constantly improving. The system about whether the market is allowed to enter the market is also constantly improving. Both can enter the market and escort the market economy in the process of regulating market behavior [8]. Enterprises or individual businesses such as industrial and commercial entities must go through registration application, industrial and commercial registration, industrial and commercial registration, and industrial and commercial review if they want to enter the market. Only in this way can the market be allowed to enter the market. This clarifies and standardizes the industrial and commercial entities, which makes it easier for the industrial and commercial management to effectively monitor and manage the main body and ensure the healthy and prosperous development of the economic market.

### **5.2 Strengthened Market Economy Management**

The most basic management work in business administration is to require business units to obtain a business license certificate. Business units can obtain operating permits after a standardized review. On this basis, business administration departments can manage trademarks and market operating units can be standardized. First, the industry and commerce management department strengthens a series of supervision and management on monopoly and other issues in the market, and uses necessary management methods to ensure the rationality of the market economy and a level playing field. Enthusiasm, and jointly build a fair market competition environment. Secondly, the industry and commerce administration department strengthened the inspection and management of the use of corporate trademarks, and resolutely maintained national trademark laws, so as to promote the early rush of Chinese enterprises to the international market and improve the international status of Chinese enterprises. In the current era of the global economy, trademarks play a huge role, and the promotion of China's corporate trademarks has an important role in the standardization and development of our market. From this we can see that the main role of business management in China's economic development is reflected in market economy management. In the

past, business administration has strengthened the standardization of the business industry, and realized the supervision and control of false information in the market. Market economy management provides industry standards for Chinese enterprises, reduces corporate risks, and promotes the development of enterprises. For example, business administration can establish enterprises based on the rating system, the credit rating of enterprises is graded, and on the basis of this, the improvement of industrial and commercial management regulations is implemented.

### **5.3 Maintaining the Rights of Consumer Groups**

Under the legal system of business administration, the legal rights of China's consumer groups have been guaranteed. In today's market economy, a sound legal system is the basic guarantee of the market environment, a prerequisite for improving market economic conditions and monitoring market economic activities. By continuously improving and innovating the business management system, the trading behavior activities in the market have been standardized. Under the condition that market behavior is regulated, the interests of our consumer groups can be guaranteed, and our market economic system can be guided to health. Only on the road of development can the improvement of economic benefits be achieved [10]. At present, the laws and regulations of business administration have achieved effective protection of consumer rights and interests on product quality issues, and on this basis, Chinese consumers can be more at ease China's national economy can only be improved by joining market activities. When the industry and commerce management department supervises the market, it also strengthens its own supervisory function. When conducting administrative law enforcement, it also needs to pay attention to the combination of punishment and education to guide healthy competition among enterprises. At the same time, business administration departments also need to pay attention to the transparency of law enforcement.

### **5.4 Improved Enterprise Management System**

The promotion effect of business administration on the market economy is also reflected in the improvement of the business management system. By taking advantage of the legal effectiveness of business management, the business management system is improved. For example, in market economy management, the business administration department establishes relevant legal systems and establishes relevant management mechanisms. To rationally allocate corporate resources and identify problems in the development of the market economy. If enterprises are found to have violated market norms and other irregular behaviors, such as the Meituan takeaway app suspected of signing a monopoly agreement in 2017, the business administration department can intervene in a timely manner. The investigation needs to ensure the fairness of the market economy and allow the company's management mechanism to participate steadily in the market economy.

### **5.5 Regulated the Market Access System**

Another major role of business management in promoting the market economy is also the standardization of market access mechanisms. Only after the industry and commerce management department guides the market entities can enter the market in an orderly manner. In the many years of operation of the market economy in China, we have always adhered to market entities. Only by the review and standardization of the market can the market access mechanism be ensured. With the continuous regulation and improvement of the market access mechanism by business administration, the market economy has developed steadily. For example, China's industrial and commercial administration departments in each city conduct with strict management, registration of enterprises and examination of corporate qualifications, business administration has a systematic review and approval process, and the entry mechanism has undergone strict verification. During the approval process, the business administration department also assesses the market value of the enterprise considering the survival value of an enterprise based on market value is a rational guarantee for the market economy.

## **5.6 Promoted Stable Economic Development**

The promotion of business administration to the market economy is also a promotion of economic development. In terms of systems, business administration provides the necessary basis for market development, and the market competition constitution has also developed well. Chinese enterprises have been planned and reformed in business administration. The development of the enterprise has been guaranteed. In the use of resources, business administration has realized the rational and effective use of resources and the enterprise has been developed in a standardized way. For example, China's industrial and commercial administration has improved the management process and management system for enterprise management, and has also established relevant laws, market economies, and market behaviors have been fundamentally regulated. Business administration is not only protecting the interests of enterprises, but also protecting the interests of consumer groups. In the regulation of enterprises, business administration regulates the production, transportation and sales provide protection for the safety of enterprise products, which allows consumers to purchase products with quality assurance, and also increases the purchase behavior of consumer groups. At present, China has formulated a series of enterprise management measures. With the support of laws and regulations, the scope of business management for enterprises has been expanded. The work efficiency of business administration has been improved. The business administration department must also play an active role in management, planning, punishment and supervision, to properly guide market behavior, implement national laws and regulations, and meet consumer demand. On the basis of the group's legitimate rights and interests, to promote the development of enterprises, we can achieve the good operation of our economic system and effectively improve our market economy.

## **5.7 Continuously Improve Market Economy Entities.**

With the rapid development of China's economy, market supervision and corresponding laws and regulations have also been continuously improved, but despite this, there are still many unfair competition behaviors and business behaviors that violate market management order. These illegal market behaviors have seriously affected China. The development of the market economy has blocked the progress of China's market economy and is the black sheep of our market economy.

## **5.8 Maintaining the Order of Economic Development**

Generally, the capitalist economic crisis mainly depends on the market's adjustment of the economy, so the disorder of the market will definitely cause the chaotic development of the capitalist economy. In fact, the scientific and reasonable macro-control of the market economy by the state is very beneficial. Those who are exposed to the economic crisis. As one of the important methods of macroeconomic regulation and control in various countries, business management has effectively promoted the orderly development of economies in each country. If business management can be used reasonably, the threshold for enterprises to enter the market can be effectively raised, and the legality and rationality of enterprises. Moreover, as long as the enterprises entering the market can be supervised and managed by the industrial and commercial administration department, for certain negative factors in economic activities, they have the right to use compulsory measures to implement remedial measures to ensure the good order of China's economic development. In addition, the business administration department, as a bridge between consumers and enterprises, will consistently protect the rights and interests of consumers and crack down on illegal and illegal behaviors in the market. It can be seen that the business administration department can not only maintain economic development. The big environment can also create a healthy consumption environment for consumers.

## **6. Conclusion**

To sum up, this article mainly analyzes the problems existing in the development of China's financial economy and the main role of business management in promoting economic development.

It mainly includes strengthening market economy management, protecting consumer groups' rights and interests, improving enterprise management systems, and regulating market access system, and promote the stable development of the economy. Business administration needs to actively implement national strategic policies, ensure the fair development of the market, and promote the healthy development of China's economy. Through research and analysis of business administration to promote economic development, business administration departments China's market economy conducts effective market supervision and inspection management, maintains market economy order, and ensures the healthy and stable development of China's market economy. Although there are still many deficiencies in China's market environment, with the continuous development of China's market economy, corresponding laws and regulations are constantly being improved. The business management system is constantly improving. We believe that China's market economy will be able to develop healthily and sustainably.

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