

Research on the innovation path of business administration under the new normal of economy

Abstract: Driven by economic globalization and scientific and technological revolution, the world economic landscape is undergoing profound changes, and the traditional model of economic growth faces severe challenges. In recent years, China's economy has entered a new normal, that is, economic growth has shifted from high speed to medium-high speed, from extensive growth based on scale and speed to intensive growth based on quality and efficiency, and from factor investment-driven to innovation-driven. In this context, as the basic unit of economic activities, the business management mode of enterprises must keep pace with The Times and strengthen innovation to adapt to the requirements of the new normal. Based on this, this paper analyzes the value of enterprise business management innovation under the new normal of economy, and deeply discusses the innovation path of enterprise business management under the new normal of economy.

Key words: The new normal of the economy; Enterprise business administration; Market Research

Introduction

Business management innovation is not only the innovation of technology or products, but also the comprehensive innovation of organizational structure, market strategy, human resource management and other aspects. Companies need to respond flexibly in the ever-changing market and achieve sustained competitive advantage by improving processes and increasing efficiency. Moreover, with the increasing social attention to corporate social responsibility, enterprises also need to consider the factors of sustainable development when innovating management paths, and consider social and environmental responsibilities while pursuing economic benefits.

Overview of enterprise business administration

Business administration is a comprehensive discipline, involving enterprise management, human resources control, marketing, accounting and economics and other fields. Strengthening business management is conducive to improving the overall competitiveness of enterprises. Generally speaking, the management of industrial and commercial enterprises is a general term for a series of functions such as planning, organizing, leading, staffing, commanding, coordinating and controlling the production and operation activities of enterprises. In this process, managers need to have systematic management theoretical knowledge and practical operation skills, and can use scientific methods and tools to analyze and solve the problems encountered in the operation and management of enterprises. Business management should not only pay attention to the internal operation efficiency of the enterprise, but also comprehensively observe the external environment, such as the current market demand, policies and regulations, and industry competition. Business administration is a highly practical discipline. When carrying out this kind of management, relevant personnel should flexibly use the complete knowledge structure to deal with more practical problems. This paper analyzes the problems existing in the management of business administration, and puts forward

corresponding countermeasures.

Strengthening business management innovation is conducive to promoting continuous improvement of enterprises. In practical work, strengthening business management innovation can promote staff to carry out systematic analysis and scientific decision-making, so as to find and solve practical problems in time, and make better use of relevant resources to improve operation effects. This paper mainly analyzes the problems existing in business management innovation, and puts forward corresponding countermeasures. For example, in marketing, enterprises can adopt big data analysis and market research to identify the existing customer groups in the current market, and then formulate professional marketing strategies according to relevant target customers to improve market share and brand influence. In terms of production and operation management, enterprise management should use advanced control methods and production technologies in daily operation to meet product production needs, reduce product production costs and enhance market competitiveness. In terms of financial management, enterprises can carry out scientific financial analysis and risk assessment, optimize capital allocation, improve capital utilization efficiency, scientifically prevent financial control risks, and ensure the level of enterprise operation and development.

Strengthening market research and accurately grasping market demand are effective measures for enterprise business management innovation under the new normal of economy. Enterprises should establish professional market research teams, and the personnel in these teams need to have rich experience in market analysis and strong data analysis ability. The main task of the research team is to formulate a scientific research plan and determine the target market and object of the research. The selection of research objects should be as comprehensive as possible, covering target customers, competitors, industry trends and other aspects, and in-depth understanding of the real demand and potential opportunities of the market through multi-dimensional data collection and analysis. In the process of research, enterprises should adopt a variety of research methods to obtain comprehensive and accurate data. First, questionnaire survey. When designing the questionnaire, attention should be paid to the specificity and pertinency of the questions to ensure that valuable information can be obtained. For example, when investigating customer demand for a certain product, specific information such as functional requirements, frequency of use, and price sensitivity of the product should be asked in detail. When questionnaires are conducted, they should be distributed on a large scale to collect broad market feedback. Second, interviews. Consumers with different backgrounds and identities were invited to participate in the interviews to gain insight into the perceptions and expectations of different groups about the products. Focus group interviews can get more detailed and specific feedback, and interactive discussions can be conducted to explore potential needs. For example, focus group interviews are conducted during the new product development stage to obtain consumers' real ideas and suggestions on product design, function, appearance, etc., so as to optimize the product. In addition to traditional research means, enterprises should also make full use of modern technology to conduct market research. For example, enterprises can make full use of data analysis technology to dig deeply into relevant data, find out the trend of potential market changes and development needs, guide enterprises to better identify potential customers, and then accurately analyze the consumption preferences and habits of such customers.

Companies can apply flow charts and time analysis tools to accurately identify bottlenecks and redundancies in different links. For example, there may be problems such as repeated approval and multiple approval in the operation process, which virtually increases the operation time and management cost. In the process of specific analysis, it is necessary to clarify the influence and manifestation of the above problems, and then design a more complete improvement plan. To solve this problem, enterprises should comprehensively optimize the internal organizational structure, reduce the management level, and shorten the decision-making chain. Enterprises can carry out flat management to reduce intermediate links and

improve information transmission efficiency. For example, the original five-level management structure is simplified to three levels to reduce unnecessary reporting and approval links and make decision-making more rapid and flexible. In addition, grass-roots managers should be given more decision-making power and responsibility to enhance their enthusiasm and initiative and speed up problem solving.

Enterprises should strengthen lean management, simplify the complex management process into an efficient and standardized operation process, and provide customers with higher quality products by optimizing the production process of enterprises. In the specific operation, the value flow map analysis method should be used to clearly distinguish the non-value-added activities from the value-added activities in the process, and gradually reduce or eliminate the non-value-added activities. For example, in the customer service process, the centralized handling of customer complaints reduces buck-passing and repeated communication among various departments, and improves customer satisfaction and service efficiency.

Select some key business processes for pilot, and then gradually promote to the whole enterprise. For example, electronic approval and online bidding systems have been introduced into the procurement process to continuously reduce the time for manual approval and information transmission of paper documents. Accumulate experience through pilots, identify potential problems and adjust them in time to ensure the smooth implementation of the new process. Enterprises can also introduce flexible management mode to improve the flexibility and adaptability of management. Flexible management emphasizes people-oriented, and pays attention to the autonomy and innovation of employees. For example, in operation management, an autonomous management team can be established to give employees more autonomy to make decisions, so that more employees can put forward innovative plans on their own and improve them after carefully listening to relevant suggestions.

With the continuous development of digital technology, enterprises need to constantly update technology, so as to enhance the overall core competitiveness.

In the process of formulating strategies, it is necessary not only to base on the current development trend of the market and industry, but also to consider the development of future technologies prospectively. Enterprises can introduce advanced Technology management tools and methods, such as Technology Roadmap, to systematically plan various stages and key nodes of technology update to ensure orderly progress of technology development. For example, when facing the wave of intelligent manufacturing, a manufacturing enterprise can formulate a technology development strategy with industrial Internet and artificial intelligence as the core, and make it clear that the intelligent transformation of production lines will be gradually realized in the next five years.

Technological innovation cannot be separated from sufficient financial support, so enterprises should set up special technology R&D funds to support the R&D and breakthrough of key technologies. At the same time, enterprises need to establish high-level technology research and development teams, and gather a group of high-end talents with cutting-edge technology research and development capabilities through the combination of internal training and external introduction. Taking an electronic product enterprise as an example, the enterprise can set up a technological innovation center, which brings together technical experts from various fields to focus on the research and development of new generation chips and intelligent devices, so as to ensure that the enterprise is always in the leading position in the industry in technology.

Enterprises can cooperate with universities and research institutes to jointly tackle key problems and solve technical problems with the help of external scientific research forces. At the same time, enterprises can actively participate in industry associations, technology alliances and other organizations to carry out technical exchanges and cooperation, and timely grasp the latest technological trends in the industry. For

example, when a medical device enterprise develops new diagnosis and treatment equipment, it can cooperate with top medical research institutions at home and abroad to jointly tackle technical problems and share the latest medical research results and technologies, so as to quickly improve its own technical level.

According to the market demand and enterprise development goals, formulate a detailed talent plan to determine the needs of key positions and core talents. For example, financial leasing companies can conduct data analysis to determine the number of various types of technical experts and management talents that need to be brought in over the next five years, and clarify the responsibilities and requirements of these positions. In addition, conduct industry benchmarking analysis, understand the talent structure and level of competitors, and formulate competitive compensation and welfare plans to attract excellent talents. In terms of recruitment system, enterprises need to establish a multi-channel and multi-level recruitment system to ensure that they can introduce the required professionals in a timely manner. Through the study, it is found that 70% of high-potential talents are acquired through internal recommendation and industry headhunting channels. To this end, enterprises can set up an internal recommendation reward system to encourage employees to recommend excellent talents. In addition, various channels such as recruitment websites, campus recruitment and industry exhibitions were used to expand the scope of recruitment. For example, financial leasing companies can participate in campus job fairs of top universities to attract outstanding graduates majoring in finance and information technology, and cooperate with well-known headhunting companies to acquire experienced middle and senior management talents.

Research has found that for every 10% increase in internal training, employee productivity can increase by 2%-3%. Therefore, enterprises should develop systematic training plans, including orientation training, job skills training and management ability training. For example, financial leasing companies can build internal training platforms, organize technical skills training on a regular basis, invite industry experts to give lectures, and use online learning platforms to provide rich learning resources. In addition, management training courses are set up to cultivate potential management talents and improve their leadership and management level. We will establish a scientific incentive mechanism and formulate reasonable compensation and reward plans based on performance appraisal results to ensure that outstanding talents can receive due returns. For example, through data analysis, it is found that the correlation between performance bonus and employees' work performance is 0.7, so enterprises can set up a performance bonus system to motivate employees to continuously pursue excellence in their work. At the same time, stock options, long-term incentive plans and other ways are adopted to enhance employees' sense of belonging and stimulate their long-term development motivation. For example, financial leasing companies can set up stock option plans so that core technical personnel can share the dividends of enterprise development and improve their work enthusiasm and stability.

Corporate culture construction is a soft power to improve management effect, which can effectively promote team cooperation and improve employee satisfaction [6]. Relevant data show that for every 10% increase in corporate culture satisfaction, employees' work enthusiasm and loyalty can be increased by 5%-7%. Therefore, enterprises need to use a variety of ways to create a positive corporate culture. For example, team building activities and cultural exchange meetings are regularly organized to strengthen communication and collaboration among employees. At the same time, the corporate culture committee has been set up to formulate and promote the core values of the enterprise to ensure that the corporate culture is implemented and practiced at all levels. For example, a financial leasing company can organize an annual corporate culture festival to show the core values of the company and the style of outstanding employees, and enhance employees' sense of identity and belonging.

Conclusion

Under the new normal of economy, it is particularly necessary for enterprises to innovate business management. In the future, with the progress of technology and the deepening of the market, enterprises will face more new opportunities and challenges. Business management innovation is not only a means to cope with the current competition, but also the key to lead enterprises to sustainable development. In the context of globalization, enterprises need to constantly adapt to market changes and achieve a win-win situation of economic and social benefits through flexible management and continuous innovation. In such a development trend, enterprises should strengthen internal resource integration and technology application, improve decision-making efficiency and market response speed, and pay attention to environmental protection and social responsibility, establish a good corporate image and enhance competitive advantages through green management and public welfare activities. Through these measures, enterprises can not only adapt to the new normal of the economy, but also lead the development of the industry and achieve long-term development.

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