

# Analysis in the Field of Commercial Business

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**Abstract:** Entirely new business sectors are thought to be essential for implementing innovative ideas and anticipating the near-term business climate since they are early warning signs of possible business possibilities. This study paper aims to assess the emerging business potential in the commercial sector in the contemporary Internet era. In order to illustrate the importance of studying business opportunities, this paper systematically reviews the academic research in the business field in the past 12 years (2010-2022), thus revealing the evolution process of innovation in the business field. This study emphasizes that the development of science and technology and the diversity of the business sector have also increased business opportunities in the Internet era. The reasons for the developments in the global climate in the Internet era are also explained in this essay. It also demonstrates how the quantitative outcomes and methodical approach are anticipated to be used in reality as a supporting tool and foundation for business opportunity analysis.

**Keywords:** Evolution process; Business areas; Business opportunities; Internet

## 1. Introduction

Identification of business prospects is becoming more and more crucial due to the instability and unpredictability of the market situation. The business is directly contributing to the most recent developments in its competitors' business projects as well as the quickly evolving economic climate. Nevertheless, as the evolution of products or services is reduced and the link between goods, firms, and consumers in the business environment gets more complex [1], the old expert analysis methodologies get to be laborious. Because of this, leaders and managers in the sector are constantly using a data-driven strategy to get accurate outcomes in the field of business possibilities. In the realm of technology management, the use of data-driven techniques to pinpoint business possibilities has grown in popularity over time. In this instance, economic opportunities are the source of innovation power, which results from improvements in the industry's or market's competitive business world [2]. Depending on the research source, data-driven potential business assessment may or may not be significant. Innovations, news, social networks, and financial projections are the four main sources for addressing commercial potential. Initially, to find business opportunities just at period of technological innovation or commercialization, many researchers turn to patents as a trustworthy source of technical information. Innovations are the result of research and development initiatives that involve the creation of goods or services that support the technology or function needed for potential future commercialization [3].

Secondly, while the effects of social networks and internet news may vary substantially based on the platform, they primarily concentrate on upcoming content or user feedback after publication [4]. Obviously, these are not standardized data, thus it is required to collect data on technology, goods, brands, and other topics while being able to control the analysis's scope. However, these data help forecast business prospects during the market monitoring or forecasting stage. Finally, a collection of start-up business efforts is utilized to identify suggestions of viable early company concepts under the assumption that technology-based beginning or new businesses are the most adaptable and quick participants in the innovative commercial pattern [5].

Data must be used for business opportunity analysis because recent or present changes in the environment also include signals about potential business prospects. These numbers show the industries that the business is now operating in or plans to shortly. In order to define business regions and find business prospects, it is necessary to leverage trademarks information as a specific dataset. It is important to note that the purpose of a trademark application is to announce and foretell the introduction of new businesses as well as to identify and identify the sources of currently involved business areas [6]. Additionally, trademarks start serving as identifiers for products and services and present the business assets of the organization in a uniform manner. Taking into account these ideas, trademark can be utilized more effectively as valuable materials to examine the present and projected business landscape, and

would gain significantly from the employment of calculating techniques. Furthermore, there are other research-based approaches to defining future prospects, defining business sectors, and evaluating commercial opportunities that have not been replaced by the data-driven business development data analysis.

These flaws highlight the requirement for a methodical definition and identification of business prospects. As a result, a novel approach that makes use of quantitative findings and methodical processes is required to identify emergent business opportunities. The significance of business possibilities is made obvious by recognizing new business sectors made up of numerous novel products and services as opposed to interpreting a list of hazy keywords as specific business areas. This approach's fundamental components are a language model and a local exception factor (LOF). The model categorizes business things with comparable meanings into business domains. In other words, the degree to which the word usages of the business goods are similar or dissimilar is a measure of the uniqueness of the business field. This measure will offer fresh perspectives for expansion strategy or new venture creation, serving a similar function to the novelty indicator that indicates the level of copyright innovation during the Production stage [7].

Startups must recognize and seize possibilities for innovation in today's highly competitive environment business climate if they are to prosper [8]. The focus of opportunity literature is on the opportunity's origin from the creation and discovery perspectives. Opportunity generation incorporates endogenous opportunities that are produced by entrepreneurs' subjective perceptions and is dependent on the experiments that entrepreneurs do relying on their prior knowledge or future predictions [9]. On the other hand, opportunity discovery entails the identification of opportunities brought about by imperfect external factors brought about by environmental changes in the sector or target markets [10].

This paper aims to evaluate the business opportunities in the future Internet era by analyzing the evolution of the business sector. The paper is organized as follows. The research methodology for this work is described in the first section. In the second part, we define the business landscape, analyze the changes of the business sector, and highlight the evolution of each sector over time, so as to predict the development of the business sector in the Internet era. The last part is the conclusion of this paper.

## **2. Model assumptions and notation**

In order to critically comment on academic (experimental and critical) research, we studied several published scholarly articles related to the business field. Specifically, look for literature to explore the trends, developments, and prospects of today's business sector. In the literature search, found that in academic circles, in recent years, most experts have identified emerging business fields and markets as factors affecting the business world. Startups must innovate in today's intensely competitive business climate by discovering and using booming business sectors [11]. After determining the target articles. This paper has carefully read each article to verify its consistency with the research objectives. We also checked the bibliography of each article to find other relevant articles. The articles read, it has reached a consistent conclusion: From the perspectives of opportunity creation and finding, the field of business model innovation primarily demonstrates the sources of success. Endogenous chances are those created by entrepreneurs' subjective impressions, which are based on their experiments with information from the past or their visions of the future [12]. One on each side, opportunity introduction involves external opportunities generated by imperfections affected by changes in the climate in which there are assets in the industry [13]. With the help of the literature and the business environment, it will analyze the formation of new business sectors in this study and statistically assess their potential as opportunities for innovation. Numerous works of literature have attempted to offer unbiased support for commercial prospects using data-driven techniques. As seen below, the majority of data-driven business opportunity development techniques involve the steps of describing the company environment, identifying business sectors, and assessing business processes.

### ***2.1 Business landscape***

Prior research has concentrated on the method of systematically gathering data on particular technologies, goods, or subjects when evaluating business possibilities, which is the breadth of examining business opportunities [14]. The majority of patent-based business landscape design techniques start with a collection of patents that represent a certain technological area [15]. Business prospects are identified in social media or online news by gathering data sets based on tags, tags, or terms associated with products, brands, or subject [16]. Although prior methods of examining the range of business

prospects have made a substantial contribution, their usefulness has been somewhat constrained because of the lack of clearly defined boundaries for commercial prospects. It is challenging to replicate in this field even though the information is carefully gathered using a patents selection method made up of pertinent terms that identify a certain firm. As will be discussed later, this makes it difficult to define business regions and understand business prospects.

## ***2.2 Business field definition***

Depending on the level at which this stage presents the distinctive business areas existing in the broader business environment, the new finding and exegesis of business possibilities may still be labor- and time-intensive [17]. Prominently, there is currently no clear-cut best option to direct customers in categorizing business segments. How many different types of businesses are there in the business landscape? Despite having a comparable commercial environment, a business sector may be characterized differently based on the analytical approach, the researchers' intentions, their expertise, or their perspective. As a result, since business possibilities are defined by evaluating keywords or classification codes reflecting the fields corresponding to business opportunities, their implications might be understood throughout many perspectives. By determining a subject matter distribution and a document-topic distribution for which was before keywords, this method delivers a keyword set termed topic at its most basic level [18]. Most of the time, it takes a lot of work to connect the business prospects revealed via this approach to interpret them as potential business sectors. In order to make the process of creating a business area easier, the more precise and understandable facts for a business unit or field should be supplied instead of a keyword set or categorization code.

## ***2.3 Business opportunity assessment***

Owing to the complexity in interpreting business areas, the evaluation of business opportunities is expert-centric and focuses on requires an ongoing keyword use patterns or documents that are generally pertinent to the potential are [19]. Due of the relative simplicity with which it is critical to evaluate the proliferation, ubiquity, and greater visibility of business sectors, document-level analysis has been shown to be useful in previous studies relating to business opportunity assessment [20]. There hasn't been much research on how to measure the originality of business sectors in the relevant industry, despite the fact that impactful innovation might be coupled with high degrees of uniqueness [21].

## **3. Analysis**

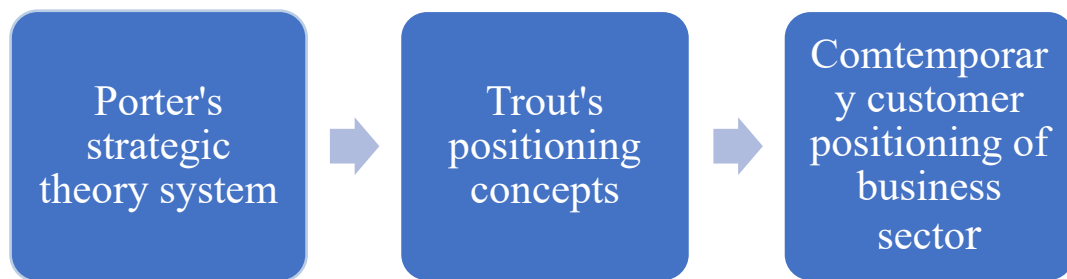
### ***3.1 Concepts and elements of the business field***

Owing to the adoption of the Internet, the commercial sector was proposed in the 1990s. There is no widely accepted explanation of the business domain, despite the fact that it is widely used in academics and in practice [22]. How businesses generate profits through actions that add value to their products or services is at the heart of research on business conducted by both domestic and international academics. Customers are now seen by businesses as founder of company performance rather than just as users of goods and services. Although global academic communities really hasn't developed an uniform definition of the business field.

### ***3.2 Components of the commercial world***

We believe that positioning is to establish a more direct and specific connection at the strategic level and the execution level, that is, the consumer satisfaction that must be realized in the field of finance is directly related to how a firm is positioned. The purpose of the construction of the business field is emphasized. The positioning of an enterprise for itself directly affects (rather than determines) the business field of what kind of "species" the enterprise needs to build. The positioning in the business field differs slightly from positioning in a strategy in that positioning in a strategy will determine whether or not it is successful, whereas positioning in a field of business is more of a support level for such entire business field since the same positioning have various commercial fields. Furthermore, positioning in the commercial world can be more effectively used to assess the state of the company, which includes what products and services to provide, what markets to enter, which links in the industry value chain, which business activities to choose, and which partners establish cooperative relationships, how to distribute benefits, etc. In the positioning of the business field, choosing what not to do is as important as choosing

what to do. At the same time, it is also related to how the company builds business systems, determines profit areas, distributes resources, and designs cash flow structures and other parts of the business system. Components of the business world—Identifying the business's positioning is shown in Figure 1.



*Figure 1: Components of the business world—Identifying the business's positioning*

#### **4. Factors affecting the development of the business field**

##### ***4.1 Huge changes have occurred to the external business environment***

Modern technology, economic globalization, marketization, and the quickening growth of high technology have all had a significant impact on how an organization's external environment has altered in the context of today's economic period. Jones and Barnir (2019) claim that these modifications have an ongoing effect on firms. The initial operational assumptions and limitations severely hampered the enterprise's ability to operate sustainably and to grow. Regardless of how they are improved, the company's current business areas will unavoidably be replaced by more advanced business areas that are more fitted for the new market environment. Companies can only maintain growth in the fiercely competitive climate by adapting to changes in the market and continually inventing in the corporate sector.

##### ***4.2 Modifications to customers' requirements***

A number of shifting consumer preferences have occurred as a result of the globalization of the consumer market, including a focus on individualized and conceptual consumption, a preference for the consumption experience over the item itself, a greater concern for the consumption of spiritual goods, etc. It must be challenging for conventional company industries to adapt to the gradual expansion and development of users' consumption demands from low to high levels. In this approach, the market will surely urge businesses to constantly develop in order to provide a range of useful, new business areas to satisfy the elasticity of consumers.

##### ***4.3 Integration in the corporate sector***

The market is becoming ever more aggressive, and new corporate sectors are evolving and developing. As a consequence, no industry remains stagnant, and businesses will consistently prioritize innovation in that industry. In the end, a business's operation serves to increase value for its clients while generating profits to ensure its survival and ongoing growth. As a result, innovation in the business world of enterprises should be customer-centric, adjust and optimize the allocation of various resources, establish various connections with the concept of cooperation and win-win, and constantly think about its business field thoughtfully and implement proper innovations.

#### **5. The evolution of the business area**

##### ***5.1 The store sector***

Generally speaking, the service industry of the business field became more various, it is more complicated than the manufacturing and retail fields. By studying more references, we learned about the

shopkeeper model, which is the oldest and most basic type of business. It involves opening a store and putting one's goods or services on display in a place where potential customers congregate. The business domain specifies the purpose of an organization as well as the extensive range of its primary business. It lists the company's customers, products, and services. It also provides more information about the structure, funding sources, and profitability of the company. The business domain and the (company) strategy have the most impacts on the firm's crucial decisions. The business domain now includes the company's products, services, target markets, and operational processes.

### **5.2 Field of "bait and hook"**

As times have progressed, the business world has become more complicated. The field of "Bait and Hook" - also known as the field of "Razor and Blades", or "Tied Products" - emerged early in the 20th century. In the area, the basic product often loses money because its price is often very low; consumables or services, however, are expensive. We use razors as bait and blades as the hook, as well as cell phones as bait and talk time as the hook, printers as bait and ink cartridges as the hook, cameras as bait and pictures as the hook, and so forth for example. Here's an interesting twist in this space: software developers give away their text readers for free, but charge hundreds of dollars for their text editors.

### **5.3 Hardware + software field**

Apple mixes hardware production and software development with its innovative iPod + iTunes revenue model to increase users' stickiness to hardware using software and uses its unique iOS system to carry this software on mobile phones. At this time, consumers in Hardware upgrades have to consider the factors of software usage habits.

## **6. Development of the business field in the future Internet era**

As the old economic structure gave way to the digital era, the corporate sector saw enormous changes. The Internet's uncertainty, together with the conventional boundaries that could be counted upon and any empiricism, have destroyed the traditional corporate environment. Blackberry, Toshiba, Motorola, and other well-known traditional equipment makers joined forces and declared bankruptcy. Since then, Apple has outperformed all other companies in terms of value. Xiaomi's market value has topped \$10 billion four years after its founding. In the internet-based economy, where value may be created and shared between producers and consumers, there are many examples that show how consumers must participate in the creation of value. We won't be able to take advantage of those chances and objectives from both the demand and supply sides, from customers and suppliers, until we do this (Meng, N. 2020).

Excess profits may be obtained if an organizational strategic R&D intention is to enter a new market. This can be done on the basis of global trend assumptions, internal resources, and capabilities, as well as by integrating the organization with its clients, partners in the supply chain, employees, shareholders, or stakeholders. When the Internet is fraught with uncertainty and hazy boundaries, Velu, C. (2017) contends that the business world in the Information age is a community platform created by the provider and demander in order to realize its barrier mechanism.

The World wide web fundamental nature encourages the growth of new economic sectors.

The workplace of manufacturers has become more ambiguous and chaotic as a result of the Internet, making it challenging for manufacturers to discern between inside and outside. "Chaos will bring to something like a revolution—an essential revolution that challenges all that we believe we know about management," claims management expert Tom J. Peters. The traditional manufacturing division of work and the formerly prosperous business area are meaningless in the Internet's fuzzy world.

(2) As a result of the unpredictability of the landscape in the Age of internet, the manufacturing industry is exceedingly unpredictable and unpredictable. Manufacturers can only pursue innovation and change because they lack a reliable stronghold to count on and support them. In the Internet era, it is working hard to improve many lucrative industries.

(3) Decentralization is encouraged by the Internet. This can be comparable to the early days of portal websites and Online engine as well as centralized media. The Internet of today has evolved from a few individuals creating or automating content organization, then large-scale sharing, to collaborative creation and sharing. The Internet's core has been dispersed by We-Media, and data is also dispersing. Other services that are better suited for public participation have evolved, including WeChat, Facebook,

Sina, and others. The public generates, engages in, and shares information, which broadens the sources of online content.

This industry is incredibly unique in the Era of the internet. The corporate environment is neither the similar nor the same. In the age of the industrial economy, many significant components of the corporate world are slowly vanishing. The theory of creating value and efficient resource management are examples of business areas. The flow of financial assets will necessarily alter as the logic of value generation in the Information era changes. One of the key components in the business world used to be the distribution system. The theme of the commercial world in the era of the industrial economy is "Channel is king". Sales and distribution through other channels or distribution systems is the way for manufacturers to create and realize value in the era of industrial economy. According to the basic tool for adding value, however, after the emergence of "disintermediation" in the Internet era, both the supply side and the demand side do not need to carry out offline experience and online purchase through O2O and other channels, and there is no intermediate link at all, which directly promotes the realization of the transaction behavior of both the supply side and the demand side. Distribution networks were once a significant component of the business world. They were unable to perform the functions of value creation and resource management. In the age of information, the commercial sector inevitably abandoned them.

New components that follow the structure of the commercial world are being formed over time in the Internet era. The Internet is a transparent medium. Geographical remoteness cannot be used to create a market in the region, and manufacturers cannot be intentionally divided. The Internet is also a very unpredictable place. In a commercial environment, a complete manufacturer is typically the only manufacturer that can thrive. same commercial district. At the same time, interpersonal interaction is increasing, knowledge spillover is becoming more widespread, and knowledge production is becoming less challenging. Encourage ongoing innovation in business sectors and hasten the replacement of business sectors. However, in the Internet era, there is a common logic behind the innovation in the business field, that is, the community-centered platform field or the platform field under the community logic, or community platform for short.

Wang, Sm. (2020) argues that the business field in the Internet age has its unique key elements. An historical commercial revolution is internet thinking. The government of the planned economy and the manufacturer of the market economy have given way to the consumer of the Internet economy as the center of economic operation. This paper asserts that with the continued growth of the social media tool, the traditional supply side and consumer side will be greatly integrated into the creation of the potential value provider, the supply side will turn into a platform provider for interaction between the different ends, and the product innovation and even the consumer side will be greatly integrated. Production will be decided jointly by the supplier and the consumer.

According to previous literature research, we believe that the environment faced by manufacturers in the Internet era has undergone major changes, including the process of creating value, commercial innovation, and rent gathering.

## 7. Conclusion

This paper on systematic review provides a systematic review of the literature on innovation and methodological change in the business sector in recent years, which leads to an analysis of the trend of diversification in the business sector in the Internet era, indicating that the current business sector possesses more business opportunities. At the same time, based on the theoretical framework of "external environment - internal environment", with the help of rooted analysis and large sample empirical analysis, this paper also introduces the key role of innovation learning in the interactive adaptation of factors related to the internal and external environment in the business model innovation of manufacturing enterprises in the industrial internet era.

On this basis, this paper further analyzes that in the Internet era, the environment faced by suppliers has changed significantly in terms of value creation, business sector innovation and rent acquisition.

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