

# Discussion on the Development of Guangxi Specialized New Enterprises under the Transformation of Industrial Policy

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**Abstract:** *'Specialized, refined and new'* enterprises refer to enterprises with specificity, fine processing, uniqueness and innovation. The innovation of specialization represents the future development direction of Chinese small and medium-sized enterprises. Based on the research of Guangxi specialized new enterprises, this paper discusses the feasibility, development status, existing problems and countermeasures of the development mode of Guangxi specialized new enterprises from a macro perspective.

**Keywords:** *'Specialized, refined and new'; Industrial policy transformation; Development of Enterprises*

## 1. Introduction

### 1.1. Definition of basic concepts

Since the introduction of the term 'specialized, refined and new', scholars have different interpretations of the concept of 'specialized, refined and new', and the development of the meaning of 'specialized, refined and new' is also gradually deepening the evolution process, but in general its core concept is basically the same, that is, 'specialized' refers to professionalism, specificity; 'fine' refers to fine, fine deepening; 'specialty' refers to specialization and uniqueness; 'New' means creative and innovative.

This paper argues that 'specialized, refined, special and new' enterprises refer to small and medium-sized enterprises with professional, refined, characteristic and novel characteristics, and are the best among enterprises.<sup>[1]</sup> In recent years, 'specialization and innovation' has been widely mentioned by major media and has gradually become the focus of capital's close attention. The term 'specialized' was first proposed by the Ministry of Industry and Information Technology in 2011 in the 'Twelfth Five-Year Plan for SMEs'. In 2021, the meeting of the Political Bureau of the CPC Central Committee and related documents have mentioned the support for 'specialized, special and new' enterprises, and will support 'specialized, special and new' small and medium-sized enterprises and science and technology power, solve the 'neck' technology and other science and technology strategy at the same height, which is enough to see the status of 'specialized, special and new' small and medium-sized enterprises.

China has established a multi-faceted multi-level echelon of innovative enterprises, mainly divided into manufacturing single champion enterprises, specialized new 'little giant', specialized new enterprises, innovative SMEs from high to low four levels. Among them, 'specialized' enterprises are excellent. Although the 'specialized, specialized and new' enterprises are small in scale, they have their own unique vitality. They mainly focus on a certain link in the industrial chain and focus on the core main business. Therefore, the 'specialized, specialized and new' enterprises have strong innovation ability and anti-risk ability, and have certain advantages and status in the industrial chain and market competition.

As the leader of the development of small and medium-sized enterprises, specialized new enterprises focus on a certain link in the industrial chain, focusing on the anti-risk ability and R & D innovation of the core main business, and gradually become an important carrier for implementing the innovation-driven strategy in the new era, laying a good foundation for promoting the stable and sustainable development of the industrial chain, supply chain and innovation chain, guiding and driving related industries to play the role of expanding the growth performance of the industrial chain, and

continuously injecting new vitality into economic growth.

Under the background of high-quality economic development and industrial policy transformation and upgrading, small and medium-sized enterprises can give full play to their greater corporate value, so that they have the responsibility and ability to take on the implementation of the three allocations of the Party Central Committee, mobilize the enthusiasm of the whole people's investment, promote economic development, and truly become an important source of power for China's sustainable development decision-making and deployment. Therefore, it is of great theoretical and practical significance for China's economy to explore the development status of 'specialized, specialized and new' small and medium-sized enterprises, study the high-quality development path of 'specialized, specialized and new' small and medium-sized enterprises, actively construct the institutional mechanism for the development of 'specialized, specialized and new' enterprises, and solve the development problems of 'specialized, specialized and new' enterprises.

### ***1.2. The feasibility of the enterprise to take the 'specialized' mode***

SMEs are the main body of the market, the main force to ensure employment, the important carrier to promote the development of the national economy, and the most important guarantee for China's economic resilience. China's economic development to the current stage, we must resolutely support the development of small and medium-sized enterprises to support the 'specialized new' enterprise transformation and upgrading.

#### ***1.2.1. Clear policy orientation***

As early as in 2011, the Ministry of Industry and Information Technology first proposed 'specialization and innovation' as an important way for SMEs to transform and upgrade in the 'Twelfth Five-Year Plan' for SMEs.

From 2011 to 2018, the state has issued several planning documents and issued relevant policies. This period is also known as the overall layout stage. From the concept proposal to the guidance for promoting development, and then to the specific implementation path, the policy measures to support the development of 'specialized, specialized and new' small and medium-sized enterprises are gradually becoming clear.<sup>[2]</sup>

Since 2019, the economic environment at home and abroad has changed rapidly, and the development of small and medium-sized enterprises is also accelerating. In view of the development goals of China's development of 'specialized, special and new' enterprises, the state also integrates all the resources of the government, enterprises and society according to China's own actual situation, and guides all parties with a unified technical roadmap to steadily realize the rapid development of China's 'specialized, special and new' enterprises.

In view of the shortage of high-tech talents, financing difficulties and expensive financing in 'specialized, refined and new' small and medium-sized enterprises, local governments are also actively exploring the establishment of a sound talent supply system to standardize the order of talent flow. Broaden the market financing channels, set up small and medium-sized enterprise loan 'green channel' and financing special support, further increase the financial tax subsidies.

#### ***1.2.2. Enriched social capital basis***

Social capital refers to the connections between individuals or groups - social networks, norms of reciprocity, and the resulting trust that people place in social structures - that give them resources.<sup>[3]</sup> The application of social capital theory in the development, transformation and upgrading of 'specialized, refined and new' enterprises, the organizational and institutional innovation, and the design of the latest SME cluster financing model can cultivate and provide corporate social capital for the development of SMEs, which can promote the strengthening of the competitive advantages of SMEs and promote the high-quality development of China's economy.

Since 2019, the state's support policies for the development of SMEs have continued. As of now, the financing problems faced by SMEs in China have been alleviated. Liu He, member of the Political Bureau of the CPC Central Committee and Vice Premier of the State Council, also pointed out that the capital market will create favorable conditions for the development of small and medium-sized enterprises. Entering a new stage of economic development, China is committed to coordinating the relationship between planned development and security, protecting the rights and interests of consumers, protecting fair competition, maintaining market order, cultivating and supporting '

specialized, refined and new ' enterprises, promoting the healthy and orderly development of capital, and building a new development pattern ; and enterprises also vigorously improve their service consciousness and service ability, create a safe and healthy business atmosphere, provide good development opportunities for small and medium-sized enterprises, to create a stable development environment.

When the technical route for the development of small and medium-sized enterprises is not yet finalized and the profit model is not yet stable, capital markets are particularly needed to cultivate. Through the design of multi-level capital market system, the hierarchical management of risks is realized, and more choices are given to SMEs. Further optimization of science and technology board, gem, selected layer and other hierarchical design, which is conducive to investors to better identify risks, but also better play from VC / PE ( venture capital and private equity investment ) to the main board of the exchange and other multi-level capital rocket booster, to achieve the capital market for enterprise full cycle growth service coverage.

At present, the state also adheres to the positioning of serving small and medium-sized enterprises, focuses on the characteristics of small and medium-sized enterprises, establishes more accurate and inclusive access standards and more diversified and flexible access paths, and reduces the listing and financing costs of enterprises. At the same time, further strengthen the connection with the regional equity trading market, standardize and promote the early equity trading and financing of small and medium-sized enterprises ; give full play to the advantages of strong market inclusiveness and obvious incentive effect ; optimizing convenient and efficient refinancing system and equity incentive system ; relax the incentive equity ratio limit, encourage diversification of sources of shares, mining ' specialized new ' small and medium-sized enterprise development more power source.

Under the multi-level and multi-faceted impetus, China 's ' specialized, special and new ' small and medium-sized enterprises have a solid social capital foundation, which has greatly promoted the development of ' specialized, special and new ' enterprises, accelerated the role of industrial policy transformation and upgrading in small and medium-sized enterprises, and promoted the high-quality development of the national economy.

### **1.2.3. Broad development space**

In recent years, from the first proposed exploration to clear planning, the national ' specialized new ' small and medium-sized enterprise cultivation has risen to a new height, more politicians, scholars, capitalists also see China 's small and medium-sized enterprise economy broader development space.

According to the data survey, 90 % of China 's highly professional and innovative ' Little Giant ' enterprises are mainly concentrated in the ' 4 basic areas ' of core basic parts and components, key basic materials, advanced basic technology and industrial technology foundation. 'Specialized new ' enterprises play an important role in the industrial chain supply chain, which holds the core competitiveness of key parts or key raw materials supply.

From the exploration and practice of China 's economic development, it can be seen that most of the ' specialized and new ' enterprises have strong scientific and technological content, scientific management system, advanced equipment technology and outstanding market competitiveness in a certain field. Under the background of the outbreak of the epidemic and the influence of the external environment, most enterprises have experienced an economic recession with shrinking market orders and blocked logistics, while small and medium-sized enterprises have resumed work and production, relying on strong innovation ability and competitive advantage to achieve ' retrograde ', showing a very strong ' double resistance ', namely anti-risk and anti-pressure.

The development of ' specialized, fine and new ' small and medium-sized enterprises focuses on the overall situation of the implementation and development of the national war, vigorously serves the small and medium-sized enterprise economy, helps promote coordinated regional development, takes meeting domestic demand as the starting point and foothold of development, closely follows the national development and planning policies, cultivates strong social capital, taps the new direction and new impetus for the development of small and medium-sized enterprises, and promotes the healthy and high-quality development of the national economy.

## **2. The development status of new specialized enterprises under the transformation of industrial policy in Guangxi**

Industrial policy is the most important national economic policy that affects the growth of SMEs. After China's economy entered a new stage of development, the industrial structure began to gradually transform to quality and efficiency under the guidance of the new development concept. Accelerating the cultivation of specialized new enterprises is a positive attempt made by the Party Central Committee to accelerate the supply-side structural reform under the complex domestic and foreign situation. In order to better help the development of 'specialized, special and new' small and medium-sized enterprises in Guangxi, the Industrial and Information Department has issued a series of government documents such as policy interpretation, in-depth study of the practical problems of 'specialized, special and new' small and medium-sized enterprises in Guangxi, and put forward fiscal and taxation policy support, financial system support, upstream and downstream industrial chain collaborative innovation, innovation and entrepreneurship ability improvement, digital transformation, talent and intelligence support, help to open up the market and other measures, to effectively solve the problems for enterprises.

### ***2.1. The development of Guangxi specialized new enterprises***

Since 2022, the people's government of Guangxi district has innovated and carried out the work of "double recruitment and double introduction" for "specialized, special and new" small and medium-sized enterprises. Through continuous introduction of strong and excellent enterprises in various places, it can empower the economic development in the region, revitalize the existing human and material resources and other production factors and resources, and drive the developing enterprises to enter the right track of development. According to statistics, in the first three quarters of Guangxi, 100 newly introduced strong and excellent enterprises have completed 137% of the annual target ahead of schedule, with remarkable results. District government in the introduction of enterprises to 'Guangxi key industrial chain investment work plan' to lead, covering all 15 key industrial chain, focusing on environmental protection, electronics, new materials, bio-pharmaceutical and other core industries. The introduction of enterprise projects has excellent development prospects, strong radiation driving effect, and continuous improvement of agglomeration effect, which further helps the high-quality development of manufacturing industry in the region.

### ***2.2. Guangxi new enterprise development examples***

As the capital of Guangxi, Nanning is adjacent to ASEAN. From the official data, it can be seen that the number of enterprises in Nanning ranks first in Guangxi in the list of specialized new enterprises. In 2022, there will be 22 more enterprises in the fourth batch of enterprise list. Under this background, Nanning City actively focuses on promoting industrial transformation and upgrading, adheres to the idea of "secondary industry to make up for shortcomings, tertiary industry to strengthen advantages, and primary industry to show characteristics," takes supply-side structural reform as the main line, accelerates the transformation of development mode, improves innovation ability, and promotes the sustained and healthy development of Nanning City and even the entire Guangxi District economy.

Nanning Baling Technology Co., Ltd., founded in July 2001, is a high-tech enterprise integrating science, industry and trade, specializing in research and development, production and sales of copper or aluminum heat exchanger products. In many Nanning's 'specialized new' enterprises, we have cultivated technological innovation and put forward many constructive practices in development.

While continuously improving product quality and technological innovation, enterprises also attach importance to talent construction and have a strong and experienced development team. At the same time, in the process of research and development, the R & D team of the enterprise has established and designed a set of new heat dissipation unit structure parameter engineering database with reference to the advanced model demonstration of the industry at home and abroad, which provides a new idea for the optimization of engine cooling.

In terms of material selection, Baling Technology has always selected green and high-strength raw materials to achieve sustainable development of production. As the only production company with new technology heat production exchanger in China, the organic combination of the unique manufacturing process of the enterprise, the new heat exchanger technology and the environmental protection material can make the copper heat exchanger manufactured by the copper hard brazing technology work for a

long time in the harsh working environment, and has the advantages of high strength, high heat exchange efficiency, good corrosion resistance, high temperature resistance, long life and lead-free pollution.

### **3. Problems existing in the development process of Guangxi specialized new enterprises**

#### ***3.1. Lack of innovation stamina***

At present, Guangxi 's specialized and specialized new enterprises have appeared in their respective neighborhoods and some enterprises have achieved their own patented technologies or unique formulations and technologies. However, the overall number of specialized and specialized new enterprises in Guangxi is relatively small, and there is no systematic industrial chain. There is not much mutual connection between the upstream, midstream and downstream industries in innovation development and fine development. Most of them are developed separately, and the systematic innovation of the industry is insufficient. It is impossible to maximize the benefits brought by professional, refined and innovative enterprise development policies. To some extent, it may hinder the development of specialized and specialized new enterprises in Guangxi.

First of all, although the current small and medium-sized enterprises in Guangxi are committed to the development of high-precision technology and achieved some results, but mostly in the domestic or provincial high-end, in the international arena is still lagging behind, can not achieve international technological excellence. Lack of major brands and famous products. This leads to patented technology or to become top in the country, but still lack of international competitiveness. Moreover, Guangxi 's specialized and special new enterprises have not achieved unique technical advantages for the whole country. For example, some technologies may be more advanced in Guangxi, but they cannot compete with other domestic industrial enterprises. Not to mention international advantages. Secondly, Guangxi specialized new enterprises lack of innovation stamina. When the current technology is basically formed and in a partially leading position, the risk of further technological innovation needs to be added in Guangxi, a province with less competitive pressure on advanced technology, such as the introduction of new machines, the elimination of old machines, production technology, assembly lines ; invest a lot of money to do research and development can not determine whether it can bring benefits to enterprises ; the introduction of new talents, the cultivation of new technical personnel, the renewal and transformation of enterprise products and other problems that cannot be ignored for small and medium-sized enterprises have caused the current situation of enterprises and the lack of innovation motivation. And at present most enterprises independent innovation ability is weak, lack of technological innovation, product innovation is limited, can not achieve the true sense of the ' specialization, refinement, characteristic, novel ' enterprise development.

#### ***3.2. Not well-known, lack of brand building***

There are many excellent new enterprises in Guangxi, and the patent technology of some enterprises is in the leading position at home and even in the world, which has great development potential. However, the popularity of the enterprise is not high, and the brand building of the enterprise is insufficient. The domestic market is mostly in the surrounding areas, such as Yunnan, Sichuan and other places, and does not expand the market to the whole country, or become an irreplaceable part of the industrial chain in which the enterprise is located. Narrow market demand is not conducive to the development of specialized new enterprises. When the enterprise ' s development goal is limited to the province, it leads to the enterprise in the technological innovation and development can not get better stimulation and development. The low visibility and lack of well-shaped corporate brand may bring negative corporate and product impressions to consumers, reduce product demand or fail to sell, and have low market recognition, thus hitting the enthusiasm and creativity of employees.

#### ***3.3. Lack of professionals***

First of all, due to its geographical location and economic development status, Guangxi has a shortage of professional talents and a serious brain drain. 'Specialized, refined and new ' policy has been proposed for nearly ten years, but because of the ' specialized, refined and new ' enterprise talent required for refinement and specialization of higher requirements and personnel training itself is not able to complete overnight, so the current lack of professionals. With the reform of university education and training methods, talents that meet the requirements of professional and refined development of

enterprises may emerge in the future. How to do a good job of talent introduction, how to retain talent in the enterprise is now the country ' s new and small and medium-sized enterprises are facing a major problem.

Secondly, put aside the national problem of insufficient talents, Guangxi ' s new enterprises have the problem of insufficient attraction to talents due to their weak overall strength. It is difficult to introduce high-end management personnel and professional and technical personnel. Salary and development expectations are also two major problems that hinder the introduction of talents. The relatively backward level of economic development determines that Guangxi ' s salary is not superior to the same positions in other provinces, even if it is already relatively favorable in the province. And talent for outsiders, they may consider whether the salary and their growth in the pay match, so it may be more difficult to carry out the introduction of talent outside the work. The future development of Guangxi Province is also within the consideration of the introduction of talents. In developed regions and provinces and cities have a brighter prospects for development, Guangxi for their own skilled professionals, its attraction is greatly reduced. The smaller talent base in the province is also a major obstacle to talent attraction. Whether it can use the unique characteristics and conditions of Guangxi Province to attract talents and retain talents requires the joint efforts of the government and enterprises.

### ***3.4. Poor anti-risk ability***

Smaller size and scale of small and medium-sized enterprises although the decline in product profits and other issues can decisively give up the product to produce new products, but larger enterprises have a richer variety of products, has a strong ability to resist risks. When the market volatility and the impact is small, small businesses may have a certain advantage over large enterprises, but when the market has a long-term, strong impact of events, small businesses poor ability to resist risks revealed. The disadvantages of anti-risk brought by enterprise scale are not all, and enterprises also have risks in the process of operation and management. Corporate decision-making errors, poor management, business risks brought by the economic downturn under the epidemic, and industrial risks brought by corporate weakness all bring great pressure on the management of enterprises. The inability to transfer risks through other channels leads to poor overall risk resistance of enterprises.

### ***3.5. Enterprise credit construction gap***

Not perfect for small and micro enterprises laws and regulations and small and micro enterprises by the national policy does not have to publish all the financial information, leading to small and micro enterprises in the enterprise credit construction problems. As far as Guangxi Province is concerned, the Nanning Baling Credit Phi violation incident shows that the enterprise credit problem actually exists in Guangxi Province, and it is not a small blow to the credit of Guangxi ' s new enterprises. The financing of small and medium-sized enterprises is not easy, and the possible credit problems indirectly aggravate the difficulty of enterprise financing. Enterprise credit is closely related to enterprise development, and it is urgent to fill the gap of enterprise credit construction.

## **4. Countermeasures for the development of Guangxi specialized new enterprises**

### ***4.1. Inject government support to promote enterprise technology innovation***

Due to the relatively low competitive pressure of high-end technology in Guangxi, the high cost of technological innovation and the high risk of uncertainty, enterprises are satisfied with the status quo and fail to take the initiative to seek progress and breakthrough in technological innovation. In the final analysis, the enterprise ' s technological innovation consciousness is not enough. The government should strengthen the cultivation of innovative consciousness of specialized new enterprises in Guangxi, set up technological innovation model enterprises, and vigorously commend enterprises that have performed excellently in technological innovation, so that they can become the conscious pursuit of specialized new enterprises in all walks of life, and lead enterprises to embark on the road of technological innovation independently. At the same time, the government should build convenient and effective feedback channels, timely response to enterprises in technological innovation problems encountered and take action, with enterprises to solve practical problems. The government can work with enterprises to overcome obstacles to technological innovation, including taking some risks, providing R & D financial support and other specific measures to create a good innovation environment for enterprises and help the development of technological innovation. In addition, the

government should also build an organic high-end industrial chain, enhance the links between various types of upstream, midstream and downstream specialized new enterprises, standardize and systematize them, form the centripetal force for the common development of different enterprises, and lead the specialized new enterprises in Guangxi to work together and develop in coordination.

#### ***4.2. Actively expand the market, strengthen brand operation***

Although some specialized new enterprises in Guangxi have mastered their own unique patent technology and have certain core competitiveness, the limited market and low popularity have hindered their development. In this regard, these enterprises should open up the development pattern, expand the target market and increase the target customers. Enterprises can improve publicity efforts, to take a variety of ways to promote products, start product awareness ; while stimulating market demand, we conduct market research, keenly capture consumer preferences and market demand, actively develop the market, strive for market access opportunities for products, and win customer experience and evaluation. Through customer feedback, enterprises clear product advantages and disadvantages, improve direction, promote product optimization and upgrading, is conducive to improving product recognition, combined with brand planning, brand management and other operations, effectively shaping the product brand and reputation.

#### ***4.3. Accelerate the training and introduction of personnel, building professional talent echelon***

In view of the shortage of professional talents in Guangxi new enterprises, it is necessary to do a good job in the reserve of professional talents from the three aspects of talent training, talent attraction and talent stability. Personnel training is a strategic long-term work, which needs the joint efforts of many aspects of society. Focusing on the specific needs of specialized and special new enterprises for professional talents, enterprises can cooperate with universities and governments to establish talent training bases to promote the coordinated development of production, education and research, so as to make them more in line with enterprise standards. About talent attraction, enterprises mainly focus on the design of talent introduction strategy. Among them, the condition setting of talent introduction is particularly critical. From the perspective of talents, enterprises should understand what talents want, pay attention to the specific needs of talents, communicate with talents, listen to their ideas, and provide attractive conditions that meet the needs of talents within a reasonable range, so as to achieve the purpose of attracting talents. For talent stability, in addition to the considerable salary, the other non-material rewards provided by the enterprise for talents also play an important role, including good corporate culture, working environment, working atmosphere, corporate sense of belonging, professional achievement, especially development opportunities, all of which help enterprises achieve talent stability.

#### ***4.4. Shaping anti-risk awareness and improving anti-risk ability***

The enterprise risks mentioned above mainly include two aspects : scale risk and management risk. No matter what type of risk, enterprises should establish a sense of risk. The so-called ' born in trouble ' is to emphasize the potential risks have sufficient attention, and fully prepared to suddenly come when the accident can calmly cope with the impact of mitigation. For the risk caused by enterprise scale, the anti-risk ability of SMEs is weaker than that of large enterprises. Therefore, SMEs may need to rely more on external forces to cope. As far as the current situation is concerned, the ability of SMEs to resist risks requires the long-term support of favorable government policies.

In the long run, among the risk management problems of small and medium-sized enterprises, the capital problem bears the brunt. Therefore, the government can provide targeted services to special and new enterprises, such as the implementation of awards instead of subsidies or enjoy the corresponding preferential tax policies. In addition, we should also help SMEs to do a good job in policy interpretation, give full play to the role of government policies in the process of SMEs ' risk confrontation, effectively enhance their ability to resist risks, and help SMEs achieve better development.

For the management risks that enterprises may face, enterprises should establish a risk response mechanism in advance, foresee and analyze all kinds of risks as comprehensively as possible, and give corresponding prevention methods and control measures. When an enterprise needs to make some key decisions that may have significant risks and have a profound impact on the overall situation, a risk assessment team should be established to conduct a comprehensive and in-depth analysis of the

decision-making content, generate a risk assessment report for the decision, and help managers further improve or modify the decision. When there are major accidents and other emergencies in the process of operation and management, enterprises should quickly establish a risk response team to find a way to effectively curb the spread of negative impacts caused by risks in the shortest possible time.

#### **4.5. Strengthen enterprise credit management and create a good credit environment**

Enterprise credit management is mainly to strengthen the construction of enterprise credit system, including cultivating enterprise credit consciousness, promoting the application of credit information system, constructing enterprise credit supervision system and perfecting the credit reward and punishment mechanism, in order to create a good credit environment.

As one of the important reference conditions in the process of enterprise financing, enterprise credit plays an important role in enterprise financing and subsequent development. To improve the status quo of enterprise credit construction gap, we must first cultivate the credit awareness of enterprises. The government and all kinds of public opinion news positions should do a good job in the popularization of integrity education, strengthen the construction of credit awareness, vigorously carry out credit publicity into enterprise activities, and establish a model of social integrity. Secondly, we should accelerate the improvement and application of credit information system and establish a unified credit information database. Furthermore, to build a comprehensive, standardized enterprise early warning monitoring and management system to further strengthen the early warning of enterprise credit risk monitoring. It can divide the credit rating of enterprises and monitor them dynamically in real time, and provide credit report to enterprises regularly to help enterprises grasp their credit status in time. Finally, improve the enterprise credit reward and punishment mechanism. For trustworthy enterprises, timely give certain rewards and incentives ; for dishonest enterprises, they should be disclosed and punished. Combining the two aspects of reward and punishment, a cross-regional credit reward and punishment mechanism can be established in conjunction with multiple departments to form a situation in which the trustworthy benefits everywhere and the dishonest is difficult to move.

## **5. Conclusion**

It is foreseeable that in the future for a long time, ' specialized new ' will be the only way for the growth of SMEs. Under the background of industrial policy transformation, ' specialization and innovation ' provides political and economic convenience for enterprise development. Guangxi 's specialization and innovation enterprises have grown into the main force of innovation and development under the guidance of the government. However, it is undeniable that there are still some problems in the development of Guangxi 's ' specialized new ' enterprises, such as insufficient innovation potential, low brand awareness, insufficient talent reserves, poor anti-risk ability and credit gap. In the future, it is necessary to continue to try under the guidance of national guidelines and government guidance, truly stimulate the endogenous power of small and medium-sized enterprise innovation, and promote the steady and good economic development.

## **Acknowledgement**

This paper is the research result of the Innovation and Entrepreneurship Training Program for regional college students in Guangxi Zhuang Autonomous Region in 2022, The Mechanism and Effect of Guangxi's "Specialized, refined and new" on Enterprise Innovation under the Transformation of Industrial Policy, Project number: S202210602084.

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