

The Exploration of Enterprises' Development Path in the Background of Digital Economy

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Abstract: *Technology is the primary productive force, and the main symbols of the third technological revolution include big data, 5G, and cloud computing. The third technological revolution has changed the business models, profit models, and management models of various industries. It has also greatly changed the market environment, ushering in a new development opportunity for enterprises, but also facing severe challenges. Faced with the severe market environment, enterprises should seize the opportunity, strengthen information construction, improve technology application capabilities, respond well to the challenges brought by the complex and ever-changing environment, and enhance their core competitiveness.*

Keywords: *digital economy; Enterprise; Development opportunities; challenge*

1. Introduction

The development of high-tech has ushered in the era of digital economy in the world, mainly including AI and 5G, etc. Various industries are trying to integrate with the digital economy, hoping to achieve industry upgrading and transformation. China has also issued many relevant documents to promote the development of the digital economy, which will greatly promote the development of the digital economy. The emergence of the digital economy has not only brought some challenges to the development of enterprises, but also brought certain development opportunities. [1] Therefore, this article elaborates on the development opportunities and difficulties of enterprises in the digital economy.

2. Overview of the Digital Economy

The important carrier of the digital economy is the Internet, which is a series of economic activities to upgrade economic structure and improve efficiency, mainly including industrial digitization and digital industrialization. The main realization form of digital economy is "Internet plus" industries. In 2015, China put forward the guidance to actively promote the "Internet plus" action, which has formed a certain digital model in many industries, such as the retail industry, Tmall, Taobao, etc. In recent years, a "new retail" model has gradually emerged that utilizes advanced technologies such as big data and AI. Mainly highlighting the integration of online and offline sales, highly integrating online and offline sales. Hema Fresh is a very typical example, and at the same time, multiple large supermarkets are also connected to some major platforms, such as Hungry Mai and Meituan Delivery, achieving a retail model from offline to online. In the catering industry, there have been platforms with functions such as review, ordering, and delivery, such as Dianping, word-of-mouth, etc. [2] In fields related to the travel industry, online ride hailing has also emerged, such as Didi Taxi and Yidao Car, and shared bicycles have also been achieved. The COVID-19 epidemic has also promoted the digitalization of the medical industry, such as the telecommuting industry, Tencent Conference, ZOOM, etc.

3. New formats and models in the context of digital economy

3.1. New formats and models of the digital economy continue to emerge

In the fight against the COVID-19, China's digital economy has fully demonstrated its strong vitality and resilience. New formats and models such as online education, internet healthcare, and online office have rapidly emerged, ensuring people's basic production and living needs, maintaining a stable situation for epidemic prevention and control, and laying a solid foundation for economic

recovery. The country's support for new formats and models has promoted the extension of the real economy to new formats and models. The new policy has activated the consumer market and cultivated new driving forces for economic development. The digital economy has become a new driving force for China's economic development, helping to transform the economy towards high-quality development.

3.2. The growth potential of new formats and models in the digital economy is enormous

With the continuous development of digital industries represented by 5G, big data, and artificial intelligence, various industries are gradually actively shifting towards more reasonable, efficient, and sustainable models. The digital economy revolves around the industrial chain, accelerates the new layout of data resources, and enables the interaction and integration of digital economies. The development of the digital economy has built a number of high-end information technology innovation carriers, which have activated the potential of digital economy innovation, and improved the supply capacity of digital economy innovation. New research and development institutions and large institutions are also focusing on the industrialization of the digital economy, strengthening basic and forward-looking research on digital technology, continuously promoting the innovation advantages of the digital economy, and guiding the agglomeration of industrial resources. With the continuous development of the digital economy, independent innovation and open innovation in enterprise management are constantly combined. The digital economy industry ecosystem has further deepened the integration of digital economy innovation and industry chain, guiding enterprise management to build a more intelligent production, operation, and management system.[3]

4. Opportunities brought by the digital economy to enterprise development

4.1. Policy support

The booming development of the digital economy, represented by internet technology, has stimulated economic growth and provided new sources of vitality for the market. The development of emerging industries inevitably requires strong policy support to provide a relaxed environment for enterprise innovation. The Chinese government has also formulated relevant policies to elevate the development of the digital economy to a new strategic height, accelerate the construction of an innovative and open market environment, stimulate the development of enterprises' innovation capabilities, bring greater driving force to enterprises' progress, and achieve sustainable development of enterprises.

4.2. Investment increase

The progress of the digital economy will increase the amount of investment, increase capital flow and consumption, and inject new blood into market prosperity. In the development process of the digital economy, the research and widespread application of cutting-edge technologies such as artificial intelligence, 5G, and cloud computing require a large amount of human and financial investment to drive investment and promote the vigorous development of the market. In addition, the progress of the digital economy also has a profound impact on the transformation of lifestyles. The pace of life is constantly accelerating, and people have put forward new requirements for consumption forms and efficiency, promoting progress in electronic sports, online shopping, and other fields. The digital economy, as a key focus of national policies to cultivate new economic growth points, and investment in related fields will continue to drive economic development, bringing new opportunities for enterprises to develop in various aspects and explore new fields.

4.3. Market Expansion

The development of internet technology has deepened the degree of economic globalization, promoted the rise of cross-border trade, and made the world closely connected. On the one hand, the popularization of internet technology has led to changes in consumer habits. The development of enterprises is no longer limited to a certain region, but rather to a global market, which brings vast space for their development. [4]Correspondingly, enterprises will provide personalized products tailored to different countries and regions, fill market gaps, and gain valuable market share. On the other hand, the digital economy also provides new technological sources for enterprises, improves their

operational efficiency, and makes enterprise management more intelligent and scientific. Flexible and diversified office methods are beneficial for enterprises to explore diverse markets and reduce office costs.

5. The challenges brought by the digital economy to enterprise development

5.1. Lack of professional digital talents

The main core of the digital economy is to use objective data to construct a scientific enterprise development model, which is of great significance for achieving optimal allocation of enterprise resources and promoting internal structure optimization. Therefore, in the development of enterprises, a talent position structure that matches the requirements of the digital economy should be set up. However, regions that urgently need the development of digital economy are in a state of imbalance between the supply and demand of digital talents. Many highly skilled digital talents are unwilling to choose such enterprises for work, believing that a sound digital system is more conducive to their career development, so enterprises are in a passive state in talent recruitment. In addition, some large enterprises with high levels of digitalization have offered attractive salary conditions due to their good development efficiency and the ability to provide welfare protection for employees. In this model, companies with outdated digitalization levels face recruitment difficulties. Moreover, in some regions, the talent system is unreasonable and there is a lack of sound digital talent cultivation mechanisms, resulting in a gap in digital talent, which seriously affects the application and development of digitalization in enterprises.

5.2. Lack of a sound digital ecosystem

The main purpose of the development of digital economy is to optimize the allocation of resources and achieve the goal of improving the development efficiency of enterprises. However, currently, the development of enterprises in China lacks the support of a sound digital system, leading to a lagging state of digital application. First tier cities have advanced urban construction, rich and sound urban supporting systems, and the Internet of Things, 5G, mobile payment, etc. are in a high-level development stage. These all provide favorable conditions for the construction of a digital ecosystem, so the momentum of digital development is good, which can ensure the interoperability of enterprise development, achieve the optimization and upgrading of enterprise financial resources, technological resources, talent resources, etc. It is of great significance for achieving enterprise industrialization and building a virtuous cycle of enterprise development. However, for some areas that urgently need digital construction, they do not have such environmental advantages. Not only do they lack matching research institutions to conduct research on digital content and development direction, but there is also no matching investment system, resulting in outdated digital infrastructure construction and a lack of advanced information equipment support. [5] In this situation, it is difficult to achieve digital construction, to achieve the goal of efficient utilization of resources.

6. Reasonable Suggestions for the Development of Digital Economy Enterprises

6.1. Improve technical application capabilities

In the new situation, if enterprises want to enhance their competitiveness, they should enhance their technological application capabilities and improve office efficiency. By applying new technologies, coordinating various units and departments of enterprises, improving scientific management capabilities, strengthening publicity and promotion. the Internet has brought enterprises and consumers closer together. Therefore, enterprises should be more proficient in using WeChat, Weibo, and other apps, especially big data and cloud platform applications. Through surveys, questionnaires, and soft text promotion, they can understand the actual needs of consumers, establish good relationships, enhance their ability to obtain and analyze information, and help enterprises formulate scientific development plans and achieve sustainable development.

6.2. Improve relevant organizational structure

In the new situation, in order to enhance competitiveness, enterprises should improve their relevant organizational structures, reshape their competitive advantages, and adapt to the needs of the

development of the digital economy. Firstly, on the basis of the development of the Internet, outdated ideological concepts should be eliminated, duplicate institutions should be integrated, and traditional departments should be intelligently transformed to improve the operational efficiency of enterprises. Secondly, enterprises should establish internal incentive mechanisms to promote the improvement of human capital. Enterprises can establish incentive mechanisms through various means, such as expanding promotion channels and bonus rewards, to encourage talents to actively improve their digital skills, and ultimately successfully reserve talents. Finally, enterprises should scientifically and reasonably introduce external talents and strengthen the construction of the employee team. Enterprises should establish corresponding external talent evaluation mechanisms to ensure the stable utilization of their digital technology and achieve the prosperity and development of the enterprise.

6.3. Improve the digital enterprise management system

A sound digital enterprise management system is the fundamental guarantee for the standardization of various development behaviors during the digital transformation process of enterprises, and also the basic guarantee for ensuring that internal staff can achieve legal and reasonable basis. In response to this situation, relevant enterprises must attach importance to the improvement of relevant management systems during the process of digital transformation. Firstly, it is necessary to effectively implement joint and several responsibilities and hold management systems accountable. Based on the characteristics of digital enterprises, the tasks that need to be done during the digital transformation period of the enterprise should be divided in detail. At the same time, the management authority of management personnel should be divided in detail, clarifying the heavy responsibilities and management authority that each management personnel needs to shoulder, and achieving clear authority. When problems arise, it is ensured that the responsible person can be quickly found. If it is found to be caused by human factors, then the relevant responsible persons need to be held accountable. Secondly, it is necessary to effectively implement the information security management system. Secondly, it is necessary to effectively implement the information security management system. Enterprises should clearly stipulate that relevant management personnel must effectively ensure the security of information data, regularly maintain and upgrade the information system, encrypt some important data, and store it separately in a separate local area network to prevent illegal elements from invading, in order to ensure the security of the digital transformation and development of enterprises.

7. Prospects for Enterprise Management Models in the Digital Economy Era

7.1. Further Popularize Digital Production

The arrival of the Internet and big data has prompted various Chinese enterprises to present new value in data resources, playing an important role in improving the utilization rate of data aggregation. At the same time, data collection, storage, processing and analysis, exchange and transaction services, and other key points of work, directly carry out value-added services, such as digital production data services. Some enterprises mainly provide consulting services and information consulting services. In the era of digital economy, the core work of enterprises in the production and service of digital IT software and hardware is to research and develop IT software and hardware products, provide technical services, or provide communication operation services. Continuously leveraging the transformation of IT, the innovation capabilities of core digital technologies are comprehensively improved. In the process of innovating these technologies, modern enterprises can utilize various intelligent terminal devices to achieve integrated management of information systems, and finally use modern network communication and digital management to promote the sustainable development of emerging technology industries and improve enterprise efficiency. [7]For example, some companies' main job responsibilities include big data software development, mobile phone manufacturing, computer communication, etc. The job responsibilities of other enterprises are to replace traditional technologies with core technologies of the digital economy.

7.2. Further enhance the level of intelligent production

On a global scale, China is a major manufacturing country. Although manufacturing enterprises are relatively large in scale, their manufacturing strength is not strong and they rely heavily on labor dividends. Currently, China is facing various problems, such as overcapacity, financial crisis, and ecological damage. The industrial technology revolution centered around Industry 4.0 is rapidly

developing.[8] In detail, the use of digital technology and intelligent manufacturing has great significance in improving the production and management capabilities of modern enterprises. At the same time, while promoting enterprise transformation and upgrading, it also promotes the rapid development of the global economy.

8. Conclusion

In summary, with the emergence and popularization of digital technology, and with the strong advocacy of Chinese government departments, small and medium-sized enterprises in various regions are actively striving for digital transformation and development. The ultimate goal is to comply with social development trends, respond to government calls, and enhance their core competitiveness in the market, fully utilize information technology to effectively obtain valuable information for enterprise development. Introducing digital technology into enterprise development work can greatly improve the efficiency and height of enterprise development. Therefore, relevant management personnel need to pay attention to the research on the development opportunities and challenges of Chinese enterprises in the digital economy.

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