

Analysis of the Innovation Path of Enterprise Business Administration in the Context of the New Economic Normal

Hang Li

Krirk University, Bangkok 10220, Thailand.

Abstract: In the new normal economic development situation, enterprises have more development opportunities, but also encounter higher development difficulties. At this time, enterprises adopt the way of innovation in business administration, which can play a role in promoting the efficiency and quality development of enterprises. The orderly development of enterprises also requires the effective implementation of higher requirements. In the development of innovation is the mainstream of the current social industry operations, technological innovation, model innovation, conceptual innovation, management innovation and other aspects of innovation. Innovation has become the primary condition for development, and in the new economic norm of social industrial structure and market competition, all appear to come to new situations. Therefore, in corporate business administration, a series of innovative path reforms are carried out, which have a great role in enhancing the competitiveness of enterprises.

Keywords: New Economic Normal; Corporate Business Administration; Innovation Path; Analysis

Introduction

Innovation is a prerequisite for enterprise development, and in the operating environment of the new economic normal, timely change and innovation are even more necessary to ensure the competitiveness of enterprises and to stay at the forefront of the industry. An information-based society requires the integration of electronic information technology and digital technology in enterprises. The innovation path of the enterprise business management model can then be further innovated in the content of business administration work according to the current technological innovation, concept innovation and model innovation in society^[1]. Management structure according to the social development form, the process of optimization, on the enterprise business administration in the problem, can be revealed, at this time the enterprise for business administration innovation path reform, can make up for the defects in the development, to achieve a new state of coordination, enhance the competitiveness of enterprises, so that business management is more suitable for creating more business value, to achieve the effect of synchronization with the development of society to grow and improve.

1. Overview of the new economic normal

1.1 The concept of the new economic normal

The symmetry of the economic structure in operation is the main characteristic of the new economic normal. The new economic normal is a form of economic development that suits the requirements of social development and is a form of economy that can be developed in a sustainable and stable manner. In the concept of the new economic normal, the issue of growth, as a key issue for consideration, will be taken into account. In the process of high economic growth, the speed of growth should be adjusted to bring it down and focus instead on the issue of the quality of economic growth. The concept of sustainable development, which is applied in all sectors, is introduced in the conditions of economics, which requires the rational operation of the various factors influencing economic development. As with everything else, there are inherent laws that govern the trajectory of economic development. In accordance with the stages of economic development, the economy can develop in a more stable and sustainable way by adapting to its regular development. The model of the new economic normal has emerged and developed in line with the needs of China's current

general social development environment. According to the characteristics of China's economic growth, which ranks among the highest in the world in terms of total growth, it presents a form of overall economic growth that is too fast and an economic structure that needs to be optimized^[2]. Economic development needs diversification and innovation in order to bring about a later stage of economic improvement in the quality of development and to change the characteristics of product production services that only seek quantity and ignore quality. In the new normal economic environment oriented by national policies, enterprise business management needs to rely on the way of innovation path, so that enterprises with the most active posture, in the market, to promote the development of social economy and improve the further enhancement of the structured.

2. The significance of enterprise business administration innovation under the new normal

2.1 Clarification of innovation and development

In the development of enterprises in the environment of the new economic normal, the tasks and goals of business administration are centred on the operation and profitability of enterprises. In the process of enterprise business administration, it is necessary to carry out operations related to the handling of problems and risk avoidance of enterprise operations. In the process of completing business operations, the business management approach is used to guide and correct the faults that occur in the course of business operations, in order to promote the combination of organizational optimization and systematic management. In the process of capturing the dynamics of the business, the use of clear data on business operations in decision-making is an important factor in achieving the goals set by the company. In the internal management of business administration, the institutionalization and strategising of internal management enables the sustainability and stability of business development to be achieved.

2.2 Cost optimization

In the development environment of the new economic normal, the high economic efficiency of the enterprise is seen from the capital operation of the enterprise, which can take appropriate and innovative operation methods to promote the development of the enterprise to adapt to the needs of society. In the process of business administration, strict cost control methods can be adopted for the expenditure of the enterprise, so that the loss of capital of the enterprise can reach the lowest value, and business administration is a business operation that allows a high rate of return on the capital invested. In the enterprise business administration to the enterprise configuration on the basis of rational control, to achieve the most optimal cost operation.

3. Innovation path of corporate business administration under the new normal

3.1 Optimization of industrial structure

In the process of enterprise development in the new normal economy, there are innovations in concepts, business methods and management means, and innovation is an important supporting factor for enterprise development. Through innovation, enterprises are able to compete, gain more core competitiveness, and have a better reputation in the industry. The optimized development of industrial structures carried out by enterprises is a key factor in the improvement of comprehensive capabilities. Enterprises on the development of industrial characteristics of the chain, should start to consider from the perspective of the market of products. The current market situation of the new economic normal should enable a better allocation of the enterprise's resources and the selection of the enterprise's product advantages so as to make branded products with characteristic roads. Market expansion is also required through the investigation of consumers, in order to be able to obtain more market opportunities. Enterprise through brand building and word-of-mouth marketing, but also a more long-term development of the strategy should be, the enterprise chain of cutting into the structure of the optimization of reform, is the key to the characteristics of the enterprise brand, but also the focus of the market share to be enhanced.

3.2 Enterprise market development integration development

In the development of the new normal economic environment, the focus of innovation in business administration of enterprises, should pay attention to the main body of product bearing - the market, the important role of the development of enterprises. Enterprises in the production of products and market research, need to collate market information, and as the basis for the production of enterprise

products, market-oriented products, to be able to more sales, to avoid overproduction, enterprise investment loss situation. The development of automated production and intelligent management of enterprises is the trend of social development, and it is a measure to save the cost of human resources of enterprises. Chinese enterprises in the process of business management innovation, study the typical models of advanced enterprises at home and abroad, so that the enterprise from the plan to the product into the market, are run according to a system. Enterprises also need to strengthen the management of the concept of market services for consumer products, which is an innovation in management methods and concepts. Under epidemic control, enterprise development is greatly affected and more market realities need to be taken into account in the simplification of procedures, the reduction of sales layouts in physical shops and the use of networked and technological forms to carry out enterprise market expansion more effectively.

5. Conclusion

In the process of the development of the new economic normal, enterprises should carry out the innovative management of business administration from production to sales, and promote the value innovation of enterprises in multiple directions according to the formulation of relevant policies, the needs of consumers and the improvement of the core competitiveness of products. It is necessary for enterprises to establish the correct concept of innovation in business administration, and not always to manage in a conformist manner, but also to put forward the idea of development for enterprises, so that they can better comply with the requirements of the times. Enterprises to establish the correct concept of business administration is the key to sustainable development of enterprises, business administration innovation, not only innovative management measures, but also need more high-quality talent training innovation, enterprise talent should be trained from the resources to provide society with more technology, to adapt to the development of intelligent society.

References

- [1] Lin PZ. The future development direction of enterprise business administration and management mode exploration and research [J]. *Mall Modernization*, 2022(22):47-49.
- [2] Xu T. Analysis on the path of enterprise business management innovation under the background of economic new normal [J]. *Modernization*, 2022, No. 978 (21) : 96-98.
- [3] Wang D, Tan XZ. Thinking on improving the level of enterprise business management under the new economic environment [J]. *Mall Modernization*, 2022, No.978(21):105-107.