

The Innovation Strategy of Enterprise Economic Management Under the New Situation

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Abstract:

In the actual operation and management of enterprises, economic management can play a considerable role, serving the development of various work, such as decision-making, resource allocation, risk management, and performance management. Economic management has considerable value in the process of improving the production and operation efficiency of enterprises, and at the same time can enhance the overall profitability of the enterprise and empower the process of enhancing the overall market competitiveness of enterprises. Therefore, enterprises should form a correct understanding and attention to the value of economic management, and analyze their own needs in economic management based on the current new situation, to achieve more targeted innovation in economic management. Therefore, enterprises should re-examine the connotation of economic management, and grasp the value of innovative economic management to meet the new situation, to provide theoretical guidance for the practical process of adopting strategies to promote economic management innovation.

Keyword:

New circumstances
Business management
Economic control
Management innovation

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1. Introduction

With the overall shift of the domestic social economy to high-quality development, the stock competition in all walks of life is gradually fierce, which has become an external stimulus to promote the internal operation and management of enterprise innovation. There is no doubt that economic management occupies the key position in the internal work of enterprises, and it also has considerable practical value for the process of meeting the

new situation to realize overall sustainable and innovative development. However, the traditional economic management mode has been difficult to adapt to the current environment, and cannot fully realize its value, enterprises need to pay attention to economic management innovation, through the innovative management mode to reactivate the vitality of economic management, to serve the orderly realization of the long-term development goals of enterprises. In this regard, enterprises should give

priority to their own economic management status quo and solve the existing problems, to create conditions for economic management innovation.

2. Interpretation of enterprise economic management

2.1. Definition of enterprise economic management

To analyze the economic management innovation of enterprises under the new situation, enterprises should give priority to the definition and characteristics of enterprise economic management, and form a more real cognition of its related connotation, to point out a clear direction for the subsequent analysis and research of related innovation. Enterprise economic management refers to all management behavior of enterprise economic activities, covering more management content, such as resource allocation optimization, business strategy implementation, decisions, etc., the ultimate goal is author efficiency, promote the enterprise's overall core competitiveness, for the enterprise to achieve long-term sustainable development goals. With the support of effective economic management, enterprises can timely adjust their economic activities according to market competition and changes, maintain the ideal market competitiveness, and enable overall orderly innovation and development.

2.2. Characteristics of the enterprise's economic management

In a long-term, dynamically changing environment, enterprises need to scientifically adjust their economic management programs and strategies based on their development situation, capabilities, and decisions ^[1]. Therefore, enterprises should prioritize understanding the characteristics of economic management to ensure the effectiveness of adjustments. First, economic management is goal-oriented. It consistently aims at achieving economic objectives, such as maximizing an enterprise's economic benefits. These goals serve as guiding standards throughout the entire process, highlighting the goal-oriented nature of economic management. Second, economic management is comprehensive. It encompasses various aspects and requires the

integrated use of diverse tools and methods to achieve its objectives. Through holistic management, enterprises can enhance the effectiveness of their economic strategies, showcasing their comprehensive characteristics. Third, economic management is dynamic. The internal and external environments of an enterprise are constantly evolving, necessitating frequent adjustments to economic management practices. This adaptability ensures effectiveness, emphasizing its dynamic nature. Finally, economic management is objective. It does not rely on the subjective judgment or experience of managers but instead focuses on data collection, objective analysis, and targeted implementation. This reliance on data-driven decision-making underlines its objective characteristics.

3. Value of enterprise economic management innovation under the new situation

3.1. Corresponding to the sustainable development goals of enterprises

To find a way forward, enterprises need to adopt higher-quality economic management strategies ^[2]. In the current context, innovative economic management holds significant value. It aligns with the sustainable development goals of enterprises, improves economic benefits, and helps maintain competitiveness in market development. Achieving these outcomes requires enterprises to effectively grasp and implement innovative strategies. Innovating economic management in this new environment necessitates the adoption of modern concepts and methods. This approach enhances control over internal economic activities. By integrating new economic management concepts and models, enterprises can adapt their production and operational processes to market changes, enabling innovative adjustments. Furthermore, these new management approaches foster a supportive environment for innovation within the organization, encouraging employees in various roles to actively explore and implement creative solutions in their work. In summary, the value of innovative economic management in addressing new challenges lies in the adoption of advanced concepts and methods, which support the realization of sustainable development goals and drive enterprise growth.

3.2. Ensure and improve the economic benefits of enterprises

From the above connotation analysis, it is evident that the focus of economic management is on all aspects of economic activities within the enterprise. By analyzing financial statements, which accurately reflect the state of economic activities, enterprises can evaluate the specific impact of current resource allocation on these activities. This analysis helps identify directions for optimizing resource allocation. By adapting to new circumstances and implementing innovative economic management practices, enterprises can further enhance the effectiveness of internal resource allocation. This ensures that optimization efforts are more targeted, enabling enterprises to maximize the use of limited resources, improve production efficiency, reduce production costs, and ultimately achieve and sustain economic benefits. Moreover, through innovative economic management, enterprises can strengthen supply chain management. This involves improving the connection between upstream and downstream elements of the supply chain, enhancing overall operational quality, and achieving significant improvements. These efforts help reduce supply chain operational costs while simultaneously increasing economic benefits. In addition, economic management innovation plays a crucial role in financial management. It fosters the standardized transformation of financial practices, creating favorable conditions for improving economic performance.

3.3. Maintaining competitiveness in market development

Effective innovation stimulates the vitality of economic management, ensures the high-quality implementation of various economic management measures, and facilitates the orderly achievement of enterprise strategic development goals ^[3]. Through innovative economic management, enterprises can leverage modern intelligence and introduce advanced digital technologies distinct from traditional approaches. This enables the digital transformation of production processes and management models, optimizing resource allocation, reducing production costs, enhancing economic management effectiveness, and boosting production efficiency. In the context of the rapid development of the circular economy, innovative economic management also incorporates

new technological elements to support the construction of ecological civilization. This helps enterprises better fulfill their social responsibilities in ecological and environmental protection, driving sustainable and green development through innovation. In summary, economic management innovation not only enhances internal efficiency but also helps enterprises adapt to external environmental changes and maintain competitiveness within the industry market.

4. Effective strategy of enterprise economic management innovation under the new situation

4.1. Adjust the management concept for innovative economic management

By adapting to new circumstances and innovating economic management, enterprises can strengthen their economic management practices to a significant extent ^[4]. Enterprises should prioritize adopting innovative economic management concepts. Based on these concepts, they should adjust organizational structures, explore ways to improve the economic management system through innovative practices and enhance the value and performance of the economic management framework. This includes diversifying economic management methods and models while fostering transformation through innovation. Additionally, enterprises should focus on continuously building and strengthening their economic management teams. Among these efforts, adjusting the economic management concept is particularly critical, as it lays the ideological foundation for promoting other economic management innovations. This adjustment should be prioritized for exploration and implementation. Enterprises must enhance the driving force of innovation in economic management and emphasize its importance to normalize innovation within the organization. Encouraging employees to actively propose innovative suggestions during the implementation of economic management can empower the overall innovation process, ensuring it remains orderly and effective. Since economic management encompasses many aspects, enterprises should monitor the impact of innovation and adjustments throughout the entire process. By doing so, they can strengthen the guiding role

of innovative management concepts through effective oversight and control.

4.2. Adjust the organizational structure based on economic management innovation

All aspects of economic activities within an enterprise are the focus of economic management. Consequently, the organizational structure of the enterprise significantly impacts the quality of economic management. Under traditional multi-level management structures, economic managers often face excessive workloads, which can hinder efficiency. To innovate economic management in response to new circumstances, enterprises should prioritize the scientific design of their organizational structure. By ensuring and improving its scientific form, enterprises can establish a foundation for the orderly implementation of economic management innovations. Specifically, applying principles of flat management can help. By reducing hierarchical levels, enterprises can create a more flexible and streamlined organizational structure. This approach minimizes the steps required for decision-making and execution, thereby improving efficiency. Such a structure allows enterprises to significantly reduce the workload and pressure on economic managers, ensuring they have sufficient time and energy to focus on implementing economic management innovations.

4.3. Improving the economic management system based on innovative practice

Enterprise economic management focuses on the control and management of various economic activities within enterprises. It helps ensure that enterprise decisions are more accurate and reasonable, thereby promoting the overall healthy development of the organization ^[5]. In practical economic management, the management system plays a significant role. On one hand, it provides guidance to economic managers by outlining clear ideas and directions for their work. On the other hand, it establishes effective constraints on work awareness and behavior, ensuring the orderly implementation of economic management tasks and offering institutional support. When adapting to new circumstances and innovating economic management, enterprises should place high importance on improving the economic

management system. This includes normalizing changes in economic management practices and using tools like problem lists to provide a solid foundation for revising system provisions. These efforts ensure that the economic management system comprehensively addresses all aspects of management practices. After improving the provisions of the economic management system, enterprises should continuously monitor its implementation and make adjustments based on practical outcomes. This approach ensures that a robust financial management system is maintained and can effectively support economic management efforts.

4.4. Attach importance to and enhance the construction of the economic management performance system

In actual economic management practices, the construction of an economic management performance system is particularly critical. It provides a clear direction for employees at all levels to achieve economic activity objectives and offers a clear set of performance indicators for assessing the effectiveness of economic management personnel. Therefore, when innovating economic management, enterprises should focus on enhancing the economic management performance system to strengthen the guiding role of performance management. To achieve this, enterprises should prioritize current economic management practices and establish clear performance appraisal objectives, covering key areas such as finance, market development, and innovation. This approach will better guide employees in completing specific economic tasks while aligning their efforts with the enterprise's long-term development goals. Simultaneously, enterprises must continuously evaluate the scientific nature of the economic management performance index system. This involves analyzing whether the performance indicators effectively measure the success of economic activities and ensuring they are accurate. Furthermore, enterprises should promote the innovation and optimization of performance indicators based on criteria such as comparability, quantifiability, and operability.

4.5. Promote the diversification of economic management methods and modes

To gain a larger share in the fiercely competitive industry

market, the economic management of enterprises must be scientific and reasonable ^[6]. The new environment not only intensifies market competition but also fosters the emergence of new economic management methods and models, offering fresh possibilities for enterprise economic management innovation. When selecting and implementing new economic management models, enterprises should objectively assess whether these approaches meet their specific needs, focusing on effectiveness. This ensures that the innovation of economic management methods is both orderly and scientifically grounded. For instance, in the preparation of financial statements, enterprises can leverage technology to facilitate the immediate collection of financial data from business activities and perform cloud-based preprocessing. This enables financial management personnel to prepare financial statements more quickly and accurately, providing a solid foundation for economic managers to complete their tasks more effectively.

4.6. Innovate and explore the ideas of digital and intelligent transformation of economic management

In the current era of digital intelligence, various new technological elements have been widely applied in enterprise management. As a result, the transformation and development driven by digital intelligence have become core aspects of innovation and growth. The same holds true for economic management innovation in enterprises. Enterprises should align their strategies with the overarching trends of the digital intelligence era and explore development ideas tailored to their unique characteristics. In this process, they should prioritize reviewing and refining their existing economic management processes. Innovation and optimization should be pursued with the foundation of building an information platform, which will support the construction of a digital economic management system. Simultaneously, enterprises must focus on digital intelligence innovation and knowledge sharing in financial accounting. By integrating financial data through information technology, enterprises can streamline accounting processes, reducing the need for separate investments in traditional accounting treatments. This approach enhances both processing efficiency and

effectiveness.

4.7. Continuously strengthen the construction of economic management personnel

The continuous development of the social economy and science and technology has driven the innovative progress of various industries, making economic management innovation a key factor in enabling industries to transition toward high-quality development ^[7]. In the process of economic management innovation, enterprises should recognize that personnel at all levels are the primary drivers of work implementation and the core foundation for fostering innovation. Therefore, after innovating economic management practices, enterprises should promptly integrate changes into their operations, organize training sessions for economic management personnel, and ensure the effective implementation of these innovations. Given that the transformation driven by digital intelligence has become essential for innovation, enterprises must also enhance the information literacy training of their economic management teams. This will help them adapt to the evolving work modes of information-based economic management.

5. Conclusion

To summarize, in the current environment of increasingly fierce market competition across industries, the orderly innovation of internal operations has become crucial for enterprises to maintain and enhance their core competitiveness. Many enterprises have already achieved certain successes in innovating their internal processes. Among these, economic management plays a particularly critical role and has always been central to the development of enterprise management. In this new context, enterprises should place a high priority on economic management and focus on exploration and innovation when improving their internal operations. This will ensure their competitiveness in the market. In practice, economic management encompasses various aspects of management, and innovation should be approached from multiple dimensions. This ensures that the results of management innovation can further enhance economic management's role in supporting the enterprise.

Disclosure statement

The author declares no conflict of interest.

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