

# RESEARCH ON THE INFLUENCE OF KNOWLEDGE ECONOMY ON ENTERPRISE INNOVATION

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In the era of knowledge economy, the importance of knowledge capital has far surpassed land, capital and labor, and it has become a key strategic resource for industry. In today's situation of drastic changes in the environment and fierce competition, companies must find ways to make themselves more creative and improve value creation ability to survive and grow. Knowledge capital can increase total factor productivity, help enterprises realize transformation and upgrading, and optimize my country's industrial structure.

**Keywords:** knowledge economy; enterprise innovation; economic growth.

The production, dissemination and use of knowledge, a core resource, has become an important driving force for global economic growth. The development status of an enterprise directly affects the development of the country's economy, and enterprise innovation has become an enterprise's ability to enhance its core competitiveness and improve its operating conditions [1].

Therefore, in the context of economic conditions, enterprise innovation has become a core element that affects enterprise innovation. which plays a very important role in enterprise development.

1. The impact on the corporate structure.
2. The impact on enterprise innovation management concepts and methods.
3. The impact on enterprise innovation management.

To estimate the level of Knowledge Economy development some complex indexes are provide and the relationship between the indicators. This article mainly introduces the methods of corporate innovation, and the indicators of the knowledge economy include four pillars, 38 indicators and 10 The World Bank has performed rigorous calculations and evaluations on various factors. Therefore, the methodology is also studying Chinese corporate innovation.

China's GDP is 101.5990 trillion yuan (Figure 1), grew 2.3% last year as the world's second-largest economy managed a steady recovery from the fall-out of the pandemic, making it the only major economy to expand in 2020.

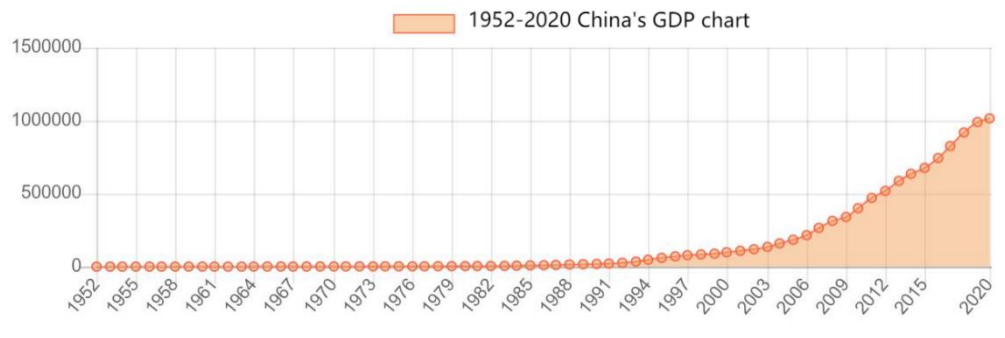


Fig. 1. 1952–2020 China's GDP, Yuan [2].

In 2020, the COVID-19 epidemic will sweep the world and bring a great impact on the economies of all countries. China is no exception. The downside risk of my country's economy has increased. The annual economic growth rate has fallen sharply year-on-year, and the GDP has increased by 2.3%.

The index reflects that China's innovation is shifting from a quantum leap to a quality improvement (Figure2).

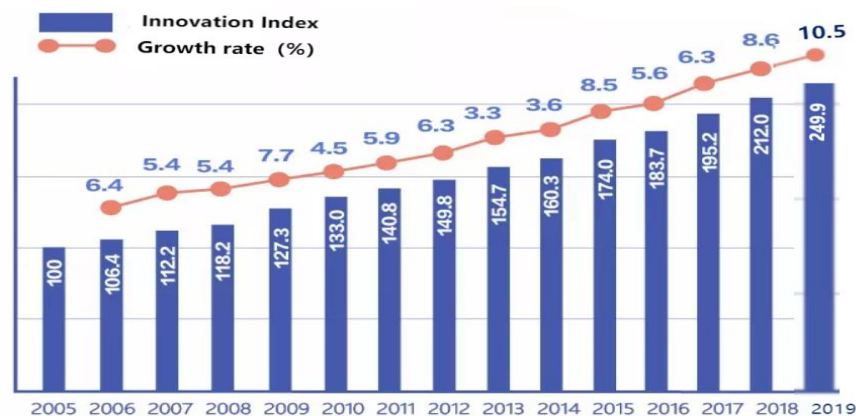


Fig. 2. Chinese Innovation Index 2005–2019 [3].

The trend of world economic integration is becoming more and more obvious, and the development of China's economy cannot be ignored. analyzes the knowledge economy and the impact of knowledge economy Chinese enterprises innovate. Although China's knowledge economy started late, China's rapid development in the field of information technology has enabled Chinese companies to achieve great success in their innovation and development. They are no longer a labor-intensive industry dominated by non-renewable resources in the early days of the founding of the People's Republic of China. It is also gradually decreasing. Therefore, the knowledge economy is very important for the innovation and development of Chinese enterprises.

Chinese companies have made great achievements under the influence of the knowledge economy, and even many companies have become the world's leading companies, but there are still some problems.

Although many Chinese companies have made outstanding achievements in management innovation, in general, the level of management innovation of Chinese companies is not high, and the number, level and performance of management innovation are relatively low. There is a large gap between the world's advanced management level, but Knowledge economy has a certain distance from the requirements of management innovation. The remaining problems and their causes are as follows:

1. The concept of business management is outdated and backward.
2. The main institutions for management innovation include entrepreneurs, managers and corporate employees, as well as newly developed «think tanks» and research institutions.
3. Chinese employees lack enthusiasm and initiative. The weakness of the subject's innovation consciousness directly leads to the low innovation ability, which greatly limits the enterprise management innovation.
4. The internal organization and management of the enterprise are lagging behind.

Chinese enterprises are facing revolutionary opportunities and challenges in the era of knowledge economy. We must use management innovation, establish new management concepts, establish new management models, and adopt new management techniques to enable China's economy to achieve rapid development of the knowledge economy.

Chinese enterprise management innovation faces many problems and challenges, but under the conditions of the knowledge economy, Chinese enterprises also face opportunities for management innovation. To promote the management innovation of Chinese enterprises, we need to start from the following aspects:

- (1) Establish a management concept that meets the requirements of the development of knowledge economy.
- (2) Enterprises should adopt the concept of humanized management.
- (3) Establish the concept of emphasizing intangible assets of enterprises.
- (4) The government should improve the modern enterprise system.

The knowledge economy is a brand-new economic form. It is an economy based on the production, distribution and use of knowledge and information. Therefore, if Chinese enterprises want to achieve better development in such a large environment, innovation is a must Open the road to success.

Under the knowledge economy, the development of enterprises is also facing different challenges, If enterprises want to develop better, they must un-

derstand the characteristics of the knowledge economy. A better way to innovate and develop.

The rise of China's economy is a non-negligible part of the world economy. From China's GDP data, information and core technology industries, R&D index, and corporate competitiveness index in recent years, it can be seen that China's corporate innovation has a very good development trend.

Therefore, analyzing the development of China's knowledge economy and the innovation and development of Chinese enterprises is also of practical significance.

The development of the world economy is inseparable from the participation of the Chinese economy. We believe that in an environment where the knowledge economy is becoming more mature, the innovation of Chinese enterprises can develop better.

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