Innovation in the Economic Management of Enterprises in the Post-Financial Crisis Era

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Abstract. With the arrival of the millennium, the sub-prime mortgage crisis began in 2008 with the collapse of Lehman Brothers in the United States and the sell-off of Merrill Lynch, and began to erupt and sweep the world. All sectors of the world were affected, with companies closing down at a loss or even a whole industry collapsing. The post-financial crisis era is also unpredictable, which requires enterprises to innovate their own management model, gradually improve the modern enterprise system, and improve their own corporate hard power. In this paper, we will explore the current situation of enterprise economic management from different perspectives.

Keywords: Subprime mortgage crisis, economic management, innovation, improvement.

1. Introduction

The corporate system has had a long history since the modern corporate system was promoted globally in the last world. But it is itself a process of continuous improvement, which is based on the background of the times and the development status of each industry and the direction of development in due course. The economic management of a company determines to a large extent the life and vitality of a company, and is the biggest contributor to international competition and international cooperation for the initiative in the global market. The impact of the sub-prime crisis on the global market is unprecedented, and the reason for this is that the market economy is widely established worldwide and has basically become the core of every country's economic development. Its scale is unprecedented, which means that the impact on it is also unprecedented. The crisis has made more companies acutely aware of the importance of economic management models and the fact that the only way to secure a lasting position in dealing with an uncertain market is to be innovative.

2. The world economy at the end of the sub-prime crisis

The worldwide economic crisis triggered by the sub-prime crisis in the United States was the biggest setback in the development of the world economy after World War II. At this time, there was an unprecedented spirit of cooperation among countries around the world, with countries around the world joining forces to introduce a number of policies to stimulate economic development, and leading enterprises in various industries actively responding to promote the deep cooperation of global industrial chains and supply chains, with the adjustment to rebalancing avoiding the international financial pattern and the perfect the collapse of the financial system. However, the impact of the sub-prime crisis is far from over. Countries around the world, with various regional cooperation organisations facing different national situations and their own levels of development, have very different policies for designating economic development. In the short term, these policies have preserved the current sound financial system and the long-established world market system, but in the medium and long term, these stimulus policies are only appropriate to their own situation and are not the mainstream of economic globalization [1].

The panic caused by the sub-prime crisis is basically over and the world has entered the post-financial crisis era. The global industry has entered a phase of great change and adjustment, and has entered an era of transformation. Emerging technologies and new industries are developing rapidly, and these new trends are having a profound impact on the world economic landscape. The structural reform of the global industrial supply sector is developing in depth, and the rebalancing of economic globalisation is making certain progress. And enterprises should seize this era of change, seize the opportunity to engage in innovation to push enterprises to the forefront of industry development.

3. Benefits of business economic management

3.1. Enhancing our soft power to cope with the unpredictable global economic development since

The success of a company cannot be achieved without good corporate management. The emergence of professional business managers is the best proof of this. If an enterprise's capital chain, industrial core technology and modern automated production lines are the hard power of an enterprise, then an enterprise's own economic management is its own soft power. No matter how strong an enterprise's hard power is, it also needs a good form of economic management. In an era when the market and the industrial supply chain are undergoing changes, only good business management can achieve further development in the post-financial crisis [2].

3.2. Quality development of the economy

Economic globalisation, despite the shocks, is still growing at a rapid pace. This requires a higher level of economic development and the active practice of high quality economic development. The high quality development of the economy cannot just be a matter of engaging in core technology and improving product power, its is the need for good economic management within the enterprise to dispatch and check and balance it. A good management is the soul of an enterprise, and often we can see that a change in the person in charge of an enterprise can lead to a qualitative leap forward. This is because of the change in the way the economy is managed.

4. Economic management innovation is imminent

4.1. On a social level

The most striking manifestation of the post-financial crisis era is speed and newness. Emerging technologies and new industries are influencing the world landscape and the market order. Emerging technologies are characterised by high investment, high reporting and high realisation capacity. However, their inherent disadvantages cannot be ignored [3]. The industry is not favoured in the early stages, the large investment in research and development, the market scale does not get a good expansion and some other problems, so that the market turnover becomes fast, the traditional industry's huge power network is not as good as being invaded. This gives rise to contradictions. First of all, the most important is the contradiction between the traditional technology and the new technology turnover, which is the need for enterprises to do repeated trade-offs according to the general background of the times, the trend of the development direction and the ability and interests of enterprises themselves, if still using the old way of management that is bound to be unreliable.

In contemporary society, the population has exploded. The competition for employees, the mainstay of the company, is also enormous. With the power of modern information flows and the overall change in people's values, the old "pie in the sky" approach can no longer be used as a means of squeezing employees. The ever-changing society is making everyone less and less satisfied with their jobs, and the contradictions between pay and benefits and corporate management are increasing, forcing companies to innovate and change their economic management. Contradictions are intrinsic to the development of affairs, and the contradictions between the company and its employees, the high quality of its economic development and the general context of the times, as well as the contradictions of tradition, all require the company to make changes to its economic management.

4.2. From the world level

Economic development is at the service of politics, and politics and economics are bound together. The bundle of politics and economy still plays an important role in the development of economic globalisation. The most prominent manifestation of this is the uneven distribution and division of labour in the advancement of global industrialisation, with a small number of politically and economically powerful countries taking over 30% of the global benefits. The economic landscape checks and balances the development of economic globalisation. Political barriers, green barriers, trade protection, etc. make it difficult to further globalise the economy [4]. The monopolistic behaviour of the leading companies in the various industries and their monopolistic methods are constantly innovating and exploiting legal loopholes. These are all important reasons why failing companies have to innovate in their economic management.

5. The innovation direction of enterprise economic management

5.1. To innovate in the way we manage

First of all, a fixed point of modern enterprise management is the separation of management and ownership, all enterprise management is carried out on the basis of this, otherwise it is impossible to combine the background of the times, the overall development of the industry to make in-depth analysis, so that it is impossible to talk about how high-quality development of enterprises. Secondly, within the enterprise staff, we should establish a complete system of division of responsibility, improve the reward and punishment mechanism, and strengthen the awareness of the staff on each post. The use of modern digital technology to achieve accurate and intelligent analysis and treatment of each person. Through the use of digital information platforms, good think-tank information is provided for the decision-making of the enterprise. In this way, not only can we improve the enthusiasm of the staff, but also provide good information and capital for the future development of the enterprise to make decisions, fully combining the quality of economic management and the efficiency of the enterprise, so that the enterprise can better achieve high-quality development.

5.2. Broadening the direction of economic management

The economic management of an enterprise cannot be confined to the internal management style itself. In the post-financial crisis era, it is necessary to make a diversified analysis of the economic management of an enterprise and to realise a diversified and multifaceted management. In-depth grasp of the background of the times is the trend of each industry sector, the establishment of the enterprise's own economic management system. It is necessary to go deep into the main staff of the enterprise, and to form a system of mutual cooperation for each staff, in each position and in each class of management staff, so that there can be advantages. Through the economic management of the company, it is necessary to establish its own corporate culture, to form a certain social awareness, to show the advantages and special features of the company itself to all sectors of society in a different form, to create the "persona" of the company itself. The environment is changing, the post-financial crisis era is not over yet, people's ideology cannot be outdated, each enterprise must constantly strengthen the advantages of economic management for the enterprise. Business people should have a people-oriented ideology and take people as the main body of enterprise economic management. Nowadays, a very big part of enterprise competition is the competition of talents. The main talents of each industry, concentrated in those enterprises, will be able to explain the development of the enterprise is very high, otherwise it must also be the new industry leader.

5.3. Promoting product development and core technologies

Modern society is the era of the Internet, we have to seize the opportunity of the Internet. We have to realise the transformation of the Internet business model and combine the original inherent business model with the Internet model according to the Internet form and Internet consumption. Through the

Internet to carry out certain marketing, so as to attract investors and consumers in the industry, to occupy an effective position in the market. Products as the core content of a business, companies give a certain amount of attention [5]. The process of product development and innovation requires an analysis of consumer demand, increased product investment in research and development, and efforts to improve the ability of enterprises to compete through quality products.

Core technologies now turn out to be the face and the strongest capital of a large company. In the post-financial crisis era, the development of enterprises has to be further ensured. The uneven division of labour and distribution of global industry in today's society has led to the problem that core technologies are in the hands of a few large countries. The ties between politics and economics have led to more than just an exchange of interests between companies in different countries, so we can see that in all walks of life there is a "necking" behaviour. The most crucial of these is the core technology, and the inability to master it is destined to be "necked". The complex market order, the world pattern brings enterprises economic development at the same time, the crisis is always there, and can not simply be generalised.

5.4. Innovation in business management organisation and structure

Enterprises have to break the traditional organisational structure of enterprise management in the form of a top-level dominance. The flow of information is pyramidal, forming a top-down information chain. This information chain also cannot adapt to the current development environment, this top-down information chain has the disadvantage of poor information flow and low efficiency. To change this pattern, enterprises have to absorb advanced experience combined with their own reality, decentralise their authority and devolve their management focus. Problems are solved where they arise, thus ensuring improved management quality and efficiency. Big marketisation and the modernisation of networks can often make an enterprise overnight.

6. Conclusion

In conclusion, although the financial crisis has long ended, the panic brought by the sub-prime crisis is still not over, and even after the new coronavirus epidemic, this crisis is still being magnified indefinitely. If enterprises want to achieve good development, they must improve their economic management ability to adapt to the uncertain market and the general environment, constantly innovate, constantly change, and inject life vitality into the development of enterprises.

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