

Digital Transformation and Firm Performance in Green Industries: A Goal-Oriented Management Perspective on New Energy and Electric Vehicle Enterprises

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Abstract. In today's ever-changing business landscape, digital transformation is a major strategic concern for businesses looking for performance gains. Yet, prior studies were disjointed in three fields: digital transformation, firm performance, and green industry environment (new energy and electric vehicle companies). This article examines the impact of digital transformation from a goal-oriented management viewpoint on new companies that aim to achieve their goals through new energy and electric vehicles. It relies on goal setting theory and a Management by Objectives (MBO) approach to examine how digitalisation can lead to better financial performance, operational efficiency, cost reduction, innovation capability and sustainability performance. The literature indicates that digital transformation has the potential to positively influence the multidimensional firm performance through business processes, resource optimisation, innovation potential and sustainability governance. In addition to the pressure of green transition, the restructuring of the supply chain, the high environmental uncertainty and the pressure of continuous innovation of new technologies, there are also high frequencies of energy and electric vehicle enterprises' sensitivity to digital transformation. In this study, the authors suggest a conceptual integration framework of the digital transformation, goal-oriented management mechanisms, dynamic capabilities and multidimensional firm performance. It contributes to the literature by offering a theoretical explanation of how digital transformation is translated into performance outcomes in the green industry context.

Keywords: Digital transformation, goal-oriented management, Management by Objectives (MBO), dynamic capabilities, firm performance, new energy enterprises, electric vehicle industry, sustainability performance, green transformation.

1. Introduction

1.1 Why is Digital Transformation And Enterprise Performance An Important Research Topic?

Under the background of profound changes in the global economy and the acceleration of technological iteration, Digital Transformation (DT) has become one of the most critical research topics in the field of enterprise performance. With the wide application of big data, artificial intelligence, Internet of Things and other digital technologies, enterprises are undergoing a systematic transformation from traditional operation mode to digital and intelligent mode. This transformation not only reshapes the competitive pattern of enterprises, but also deeply affects its operational ability, production efficiency and competitive advantage [1].

Existing research shows that the impact of digital transformation on enterprise performance shows multi-dimensional complexity. On the one hand, digital transformation has significantly improved the operational performance and competitive advantage of enterprises by improving total factor productivity, optimising supply chain management, reducing operating costs and stimulating innovation. On the other hand, this impact shows significant heterogeneity in different types of enterprises: the promoting effect of digital transformation on large enterprises, state-owned enterprises and labour-intensive and technology-intensive enterprises is more obvious, while the impact on capital-intensive enterprises may be differentiated by the different degrees of government

support. In addition, the effect of digital transformation is also regulated by multiple factors such as the internal dynamic ability, organisational structure and external environment of the enterprise.

1.2 Why are New Energy And Electric Vehicle Enterprises A Special Scenario Worthy of Special Research?

New Energy and Electric Vehicle (EV) enterprises represent the most strategic special scenarios in the current global industrial transformation, which deserve the special attention of the academic community. First of all, from the macro-policy background, under the dual drive of the global carbon neutralisation goal and China's "dual carbon" strategy, the new energy industry has become the core pillar of building a clean, low-carbon, safe and efficient energy system. In the automobile industry, digitalisation, environmental issues and rapid changes in consumer preferences have jointly promoted the rapid expansion of the electric vehicle industry [2].

Secondly, in terms of industrial characteristics, there is an essential difference between new energy and electric vehicle enterprises and traditional manufacturing enterprises. These industries have significant characteristics such as huge capital investment demand, highly extended industrial chain, short technology iteration cycle, and strong policy dependence [3]. For example, the development of electric vehicles relies heavily on breakthroughs in battery technology, government incentives, and increasing environmental awareness.

More importantly, the digital transformation of new energy and electric vehicle enterprises shows a complexity that is different from that of traditional industries. The digital transformation of these enterprises is not only a technical improvement, but also a systematic project, which includes restructuring of the business model as well as reshaping of the supply chain and culture change of the organisation. Early research on electric vehicles mainly focussed on automotive energy, battery technology and pollution performance, and there was a lack of in-depth discussion on how digital transformation affects the performance mechanism of such special enterprises. Therefore, taking new energy and electric vehicle enterprises as independent research scenarios is conducive to revealing the unique path and boundary conditions of digital transformation in a specific industrial context, thus enriching and expanding the existing theoretical framework.

1.3 Why is It Necessary to Use Goal-Oriented Management (MBO) to Reinterpret The Relationship Between Digital Transformation And Enterprise Performance?

Although existing literature has explained the impact of digital transformation on firm performance from perspectives such as technical capabilities, dynamic capabilities and the resource-based view, these frameworks still have limitations in explaining the complexity and heterogeneity of digital transformation. As a classic management control theory, Management by Objectives (MBO) provides a useful perspective for re-understanding how digital transformation is translated into enterprise performance. First, MBO emphasises clear and measurable goal setting, which fits the systematic and long-term nature of digital transformation [4]. Digital transformation requires strategic goals to be decomposed across organisational levels and departments so that different actors can work in a coordinated direction.

Second, MBO highlights feedback and evaluation, which supports the dynamic adjustment of digital transformation. By comparing the stage results of digital transformation with preset goals, enterprises can identify deviations, revise strategies and maintain consistency between transformation direction and performance objectives. Third, MBO provides insights why digital transformation has different outcomes in the performance of enterprises. Digital transformation is not just about the investment in technology but a rational approach to the setting of targets, participation and commitment in the organisation and the effective system for target management [5]. Finally, MBO connects strategic management and operational management as it demonstrates how digital transformation can be broken down into performance improvement, by decomposing the goal and providing feedback on processes and performance.

2. Methodology

The approach that is used in this study is a conceptual literature review. It does not aim at providing a statistical synthesis or systematic evaluation of previous research, but rather to bring together pertinent literature and to create a theoretical framework. The main research streams discussed during the review are firstly the relationship between digital transformation and firm performance; secondly the application of goal setting theory and Management by Objectives (MBO) in organisational performance research; and finally, digital management issues in renewable energy and electric vehicle companies in the context of green transformation, technological iteration and supply chain restructuring.

Peer-reviewed journal articles, conference papers and theoretical studies were selected based on their relevance to the concepts of digital transformation, firm performance, goal-oriented management, Management by Objectives, dynamic capabilities, renewable energy, electric vehicles and sustainability performance. Academic databases, such as Web of Science, Scopus, Google Scholar and EBSCOhost, were the prime sources of literature, which were found by using key words like digital transformation, firm performance, management by objectives, goal-setting theory, dynamic capabilities, renewable energy, electric vehicle, and sustainability performance.

This study employs thematic synthesis and conceptual integration as an analytical method to bring together the core concepts, mechanisms and the gaps in the theoretical literature. This paper builds a conceptual model connecting the streams of research of digital transformation, goal oriented management mechanisms, dynamic capabilities and multidimensional firm performance. This model is applied to the issue of how digital transformation is propagated to performance in renewable energy and e-vehicle companies.

3. Conceptual Framework

3.1 Overview of the Proposed Framework

This study proposes a conceptual framework of "digital transformation - goal-oriented management mechanism - dynamic capability - multi-dimensional enterprise performance" to explain how digital transformation can be transformed into performance results in new energy and electric vehicle enterprises. The framework believes that digital transformation does not automatically bring about enterprise performance improvement. Its role depends on whether enterprises can embed digital technology in management processes such as goal setting, goal decomposition, real-time feedback, resource coordination and performance evaluation.

In this framework, digital transformation is first regarded as a management infrastructure that provides enterprises with data, platform, connection and intelligent decision-making support. The goal-oriented management mechanism plays an intermediary role and transforms digital resources into coordinated organisational actions. Subsequently, enterprises form dynamic capabilities through goal management and continuous feedback, including the ability to perceive environmental changes, integrate internal and external resources, and restructure business processes. Ultimately, these dynamic capabilities further affect the financial performance, operational efficiency, cost reduction, innovation performance and sustainable performance of the enterprise.

The special situation of new energy and electric vehicle enterprises has further strengthened this mechanism. The pressure of green transformation, rapid iteration of technology, supply chain restructuring and environmental uncertainty make such enterprises more dependent on digital systems and goal-oriented management to maintain strategic consistency, operational flexibility and sustainable competitive advantages.

3.2 Digital Transformation as a Managerial Infrastructure

Digital transformation plays the role of managing infrastructure, which enables organisations to effectively implement goal-oriented management. Digital transformation does not directly produce

organisational performance, but establishes a technical and information foundation, on which the strategic goals of the whole organisation can be formulated, communicated, monitored and adjusted.

First of all, digital transformation provides a data basis for management activities. Using cloud computing, big data, artificial intelligence, the Internet of Things and industrial Internet tools, it systematically reshapes the new management model of enterprise strategy, organisational structure, business process, production operation, supply chain, decision-making model and resource allocation. Compared with traditional management systems that rely heavily on history and management experience, digital systems can provide more accurate, timely and comprehensive information. This data base improves organisational transparency, reduces information asymmetry, and enables managers to set more realistic and measurable goals and assess progress based on preset goals.

Secondly, digital transformation has created an integrated platform foundation, which can support the coordination of organisations and the realisation of goals. The digital platform combines all the previous business functions, departments and processes, which were decentralised, into a single management system. The enterprise resource planning system and cloud-based collaboration tools and digital supply chain platform help to break down organisational goals into actions and coordinate them between various functional departments. This integration helps to boost communication efficiency, facilitate resource sharing, and promote organisation coordination, thereby supporting the successful implementation of strategic goals.

Thirdly, digital transformation brings about a close relationship between employees, departments, suppliers, customers and other stakeholders as well as connect them in the digital network, which increases the connectivity of the organisation. Digital technology is open and on sharing, which ensures information exchange can be completed in less time and organisational transparency increased. With better connectivity, cross-functional collaboration capabilities can be increased, improving the ability of enterprises to react faster to change in their environment. This is especially relevant for the renewable energy and electric vehicle sectors, where the technology needs and demand of these industries are in a constant evolution and need to be aligned across complex supply chains and in a regulatory context.

Last but not least, digital transformation has provided the roots for smart decision making. AI and predictive algorithms, combined with advanced analysis, help enterprises make sense of raw data to get actionable insights. This enables managers to track the performance of the organisation real-time, detect any gaps between the organisation's performance and strategic goals, and take corrective action more effectively. This ability enables an ongoing feedback and adjustment, the principles of goal oriented management. In today's rapidly changing business landscape, data-driven decision making allows companies to remain agile and adapt to their surroundings while also aligning their operations with their long-term goals.

3.3 Goal-Oriented Management Mechanisms

In the proposed framework, the goal-oriented management mechanism represents the management process of transforming digital transformation into organisational actions and capabilities. Digital transformation provides technical infrastructure, while goal-oriented management ensures that digital resources are consistent with organisational goals and transforms them into coordinated strategic activities. Drawing on goal setting theory and goal management (MBO), this study identifies five interrelated mechanisms: goal clarity, goal decomposition, real-time feedback, resource coordination and performance evaluation.

3.3.1 The First Mechanism is to Have A Clear Goal

Effective management begins with setting clear, specific and measurable goals. Digital technology enhances goal clarity by providing timely and accurate information on market trends, operational performance, customer needs and environmental changes. Obtaining real-time data can reduce the uncertainty of management decision-making and enable organisations to set realistic and strategic goals. Clear goals can indicate the direction, focus on managing attention, and establish performance expectations throughout the organisation.

3.3.2 The Second Mechanism is Target Decomposition

Strategic goals must be transformed into operational goals that can be implemented at all levels of the organisation. Through the digital management system, enterprises can break down macro strategic goals into departmental goals, team goals and individual goals, while maintaining consistency with the overall organisational priorities. Goal breakdown can promote coordination between functional departments and ensure that members of the organisation understand their contribution to strategic results, and enhance employee enthusiasm and enterprise competitiveness. In rapidly developing industries such as renewable energy and electric vehicle manufacturing, effective goal breakdown is particularly important because complex projects often involve multiple departments and stakeholders.

3.3.3 The Third Mechanism is Real-Time Feedback

Traditional management systems often rely on regular reporting and retrospective reviews, which may delay management's response to emerging issues. Digital technology can continuously monitor key performance indicators (KPIs) via dashboards, sensors, data analysis and digital platforms. Real-time feedback allows managers to identify any gaps in planned objectives in time and be able to correct these prior to an issue developing. Continuous feedback also helps to increase the organisational learning and enhance the responsiveness of the organisation towards the changing market environment.

3.3.4 The Fourth Mechanism is Resource Coordination

Effective allocation and integration of resources in various functions and activities is essential to meet organisational objectives. Digital platforms facilitate the sharing of information, cross-functional collaboration and supply chain integration, allowing organisations to plan, coordinate and manage human, financial, technical and operational resources better. There is potential for resource coordination, which can help to minimise duplication, increase operational flexibility and make sure that key resources are allocated to strategic priority areas. This mechanism is especially relevant in the renewable energy and electric vehicle sectors where the value chains are complex, and there is technological interdependence, which means that a high level of harmonisation is needed.

3.3.5 The Fifth Mechanism is Performance Evaluation

With goal oriented management, it is necessary to systematically measure how the desired objectives are realized. The Digital Management System gives detailed performance information and allows organisations to make better and more objective assessments of the results. Performance assessment is not only used to determine how well goals are met it is also used to inform for future planning and decision making. Organisations can use the regular assessment and feedback loop to fine-tune strategies, tweak objectives, and continually enhance the efficiency of their organisation.

3.4 Dynamic Capabilities as Intermediate Organisational Capabilities

Dynamic ability is the intermediate organisational ability between the goal-oriented management mechanism and the multi-dimensional performance results in the proposed framework. Digital transformation provides technical infrastructure, goal-oriented management provides management processes, and dynamic capabilities reflect the ability of organisations to continuously adapt to the changing environment and transform management actions into sustainable competitive advantages. Renewable energy and electric vehicle (EV) enterprises operate in a highly dynamic environment, which is characterised by rapid technological innovation, high policy uncertainty, changing customer preferences and complex supply chain relationships. In this instance, static resources alone will not suffice in order to maintain performance. Enterprises must constantly identify environmental changes, integrate internal and external resources, and reconfigure organisational structures and processes according to emerging opportunities and challenges. Therefore, dynamic ability is the key organisational mechanism for goal-oriented management to ultimately promote enterprise performance. This study conceptualises dynamic ability into three interrelated dimensions: perception ability, integration ability and reconstruction ability.

Perception ability refers to the ability of the organisation to identify, interpret and predict changes in its internal and external environment. Companies with a keen sense of perception may be able to identify new technologies, trends and customer needs before other businesses, as well as identify potential threats and regulatory opportunities for sustainable development. Goal-oriented management, by setting up clear goals for the organization and a systematic monitoring system, helps enhance perception. Continuous performance tracking and real-time feedback enables organisations to gain a sharper sense of changes in the environment and its potential impacts. This is further enhanced by digital information systems that enable access to vast amounts of market and operational information at the right time. Perception matters even more for renewable energy and electric vehicle businesses, given the swift pace of technological advancement and the evolving environmental policies, energy prices and consumer tastes. Companies capable of correctly reading these changes are more conducive to making proactive strategic decisions and keeping competitive in uncertain environments.

Integration ability: ability to integrate, coordinate and use resources, knowledge and capabilities across organisational boundaries. This capability allows companies to convert the fragmented information and resources into unified action within their business. Goal-directed management can be used to enhance the integration ability by decomposing the goals and coordinating the resources. Organisations can effectively manage integration of human resources, technical resources, operations and external partnerships by aligning departmental objectives and fostering collaboration between different departments. The digital platform additionally facilitates integration by making attainable info sharing, communication and coordination with completely different organizational units and stakeholders. As the renewable energy and electric vehicle sectors are especially significant, integration plays a key role in value creation that relies on broad collaboration between manufacturers, suppliers, technology developers, infrastructure and regulations. Companies that have the ability to successfully combine the various resources will be better able to optimize operations, speed up innovation and boost supply chain resilience.

Restructuring capability is the ability of enterprises to modify, reapply and restructure the organization resources and structures to adapt to the changes of the environment. It allows businesses to continually adapt their business models, processes, technical systems and strategic priorities to stay competitive across the long haul. Goal oriented management practises help in restructuring the capabilities using performance evaluation and feedback. Continuous evaluation is a way for organisations to discover performance discrepancies and make adjustments if their processes aren't working. The monitoring, evaluation and adjustment process can be an iterative process that increases the flexibility of the organisation and fosters continuous improvement. For renewable energy and electric vehicle enterprises, restructuring capabilities are crucial due to the rapidly changing technological evolution and industry transformation. Enterprises often need to upgrade production technology, redesign the supply chain structure, adopt new energy solutions and respond to changing regulatory requirements. Organisations with stronger restructuring capabilities can better adapt to these challenges and turn environmental uncertainty into strategic opportunities.

3.5 Multidimensional Performance Outcomes

Under the above mechanism, the impact of digital transformation on enterprise performance presents multi-dimensional characteristics, covering the following five core dimensions:

Financial performance: achieved through the three paths of expanding revenue, optimising profits and reducing risks. Accurate customer analysis and omni-channel coverage supported by big data improve the conversion rate, and real-time data monitoring reduces market risks.

Operational efficiency: shorten the production cycle, improve the asset utilisation rate, and support revenue creation through effective product delivery through process restructuring, supply chain integration and organisational flexibility improvement.

Cost reduction: Digital transformation realises effective control of production, management and transaction costs by reducing the cost stickiness of the whole value chain, and ensuring the efficiency of resource and cost management.

Innovation performance: Digital technology promotes the identification, acquisition, reorganisation and utilisation of internal and external knowledge, helps enterprises build innovative networks and ecosystem platforms, and promotes more accurate new product development and service innovation through customer data analysis.

Sustainable performance: As a comprehensive result of economic, environmental, social and innovation performance, digital transformation significantly improves the efficiency of green innovation in a low-carbon environment through green operation, responsible governance and value symbiosis [6].

3.6 Contextual Amplification in Renewable Energy and EV Firms

The special context of new energy and electric vehicle enterprises significantly amplifies the relationship between digital transformation, goal-oriented management mechanisms and multidimensional performance.

The amplification effect of green transformation demand: As core carriers of global green transformation, these enterprises take low-carbon, zero-carbon and clean development as central goals in research and development, manufacturing and full-life cycle operations. Their strong policy, social and ecological attributes make goal management more strategically important.

The amplification effect of rapid technology updates: Driven by digitalisation, environmental concerns and changing consumer preferences, the automobile industry is expanding rapidly. EV enterprises must shorten R&D cycles and deploy new technologies quickly through digitalisation, making agility and innovation ability key drivers of goal achievement and market leadership.

The amplification effect of supply chain reorganisation: Strategic adaptation in the EV supply chain involves digital vision transformation, digital transformation management ability, organisational mindfulness and organisational change ability. As value creation shifts toward battery R&D, digital platforms and data-driven services, firms need more refined goal decomposition and cross-organisational coordination.

The amplification effect of environmental uncertainty: Unlike traditional manufacturing firms, new energy and EV enterprises face uncertainties such as energy price fluctuations, policy adjustments, subsidy decline, trade barriers, raw material volatility and competing technological routes. These external pressures require stronger dynamic goal adjustment capabilities to transform environmental turbulence into competitive advantage.

In addition, the sustainability requirements of these industries further increase the importance of digital transformation and goal-oriented management. Digitalisation supports more efficient resource allocation, ESG improvement and the coordination between innovation performance and sustainability performance.

4. Discussion

4.1 Theoretical Implications

The core theoretical contribution of this review is to shift the research on digital transformation from the perspective of technical capabilities to the perspective of goal-oriented management, which provides a new explanatory logic for understanding "why digital investment produces differentiated performance". Existing literature generally regards digital transformation as a technology-driven capacity accumulation process, emphasising the direct impact of digital infrastructure, data resources and intelligent algorithms on enterprise performance. However, this perspective is difficult to explain the significant difference in enterprise performance under the same technical conditions. By integrating the goal setting theory and the MBO framework, this review proposes that the performance conversion efficiency of digital transformation depends on whether the enterprise has

established an effective target management, feedback adjustment and performance tracking mechanism. In other words, the value of digital technology is not automatically released, but is systematically activated and amplified through goal-oriented management practises.

Specifically, the theoretical contribution of this review is reflected in three levels: First, this article regards goal consistency, goal commitment and feedback adjustment as an important management mechanism for transforming digital input into organisational performance, which makes up for the lack of attention of technical determinism to the management process; Second, it identifies the unique role of the feedback mechanism in the digital environment - real-time data flow not only improves the timeliness of feedback, but also reconstructs the management closed loop of goal-feedback-performance; Third, it builds an integrated framework of "digital infrastructure-goal-oriented mechanism-dynamic ability-multi-dimensional performance", and integrates fragmented digital transformation literature, performance literature and green industry literature into the unified analysis vein.

4.2 Practical Implications

For renewable energy and EV enterprises, this review suggests that digital transformation should not be treated merely as a technological investment. Instead, firms need to embed digital tools within a goal-oriented management system.

First, digital strategies should be translated into measurable and traceable organisational goals. This involves companies developing and defining a hierarchy of objectives that ensures the departmental and operational objectives are in line with the strategic objectives.

Second, it is recommended that firms should adopt real-time feedback and cross-functional coordination mechanisms. Digital systems should be used to track operational data that can help monitor progress toward goals and point out deviations and facilitate timely adjustments across departments and supply chain partners.

Thirdly, companies should include indicators of financial, operational, innovation and sustainability performance in a single system of performance management. This can prevent short-term financial results from becoming too much the focus of attention and ensure that digital transformation is used to achieve competitiveness and sustainable value creation in the long-term.

4.3 Future Research Directions

The following three directions are possible avenues for future research based on the identified gaps in this review. Firstly, future research needs to empirically validate the proposed framework. To investigate whether dynamic capabilities further explain the process between digital transformation and firm performance, quantitative studies or longitudinal case studies/mixed-method design could be utilized to examine the mediation in between digital transformation and firm performance. Second, coordination and tension between the various performance dimensions needs to be investigated in future research. While financial performance, operational efficiency, innovation output and sustainability performance can be complementary, they can also be in conflict as they claim scarce organisational resources. More research is needed to understand these relationships in renewable energy and EV firms. Third, future studies should improve measurement and longitudinal analysis. Digital transformation, goal-oriented management and dynamic capabilities are multidimensional constructs that require more refined measurement tools. Longer-term research designs are also needed to capture the delayed and evolving effects of digital transformation on firm performance.

5. Conclusion

This article shows through conceptual literature review and theoretical integration that digital transformation does not automatically bring about enterprise performance improvement, but needs to further form dynamic capabilities through goal-oriented management mechanisms such as goal setting, goal decomposition, real-time feedback, resource coordination and performance evaluation,

which ultimately affects the financial performance, operational efficiency, cost reduction, innovation performance and sustainable performance of the enterprise.

The contributions of this article to the literature are as follows: (1) integrate three previously unrelated research flows - digital transformation, enterprise performance and green industry; (2) new energy and EV enterprises are highly sensitive to digital transformation due to their unique environmental characteristics; (3) put forward a comprehensive theoretical framework that links goal-oriented management with digital transformation and performance results; (4) identify key research gaps and the future direction of academic research.

For practitioners, this article suggests that new energy and EV enterprises should take digital transformation as a strategic priority, use goal-oriented management principles to keep digital initiatives consistent with organisational goals, establish clear performance indicators, implement comprehensive feedback mechanisms, and establish dynamic capabilities to maintain competitive advantages in turbulent environments.

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