Promotion of business administration to financial and economic development in big data environment

Yun Bai*
Swansea University, The United Kingdom
*Corresponding author. Email: 1204840501@qq.com

Abstract. In order to avoid various problems in the process of financial and economic development, such as vicious competition and monopoly operation, which hinder the stable development of the market, the author puts forward an analysis on the promotion of business administration to financial and economic development in the big data environment. The analysis results clearly point out that business administration can effectively supervise and improve the Chinese market, and change the corresponding management concept according to the actual situation, at the same time, it can also promote the development of financial economy through corresponding ways. With the improvement of the market, business administration will be in a more important position, the healthy and orderly development of the market depends on the guidance and maintenance of business administration. Therefore, enterprises should attach importance to business administration. Although there are various problems in China's current market, through the continuous improvement of management and relevant systems, it can, to a certain extent, promote market entities to prevent business risks, solve development problems, and in the process of continuous coordination, it will play an effective role in supervision and management, and promote all relevant market entities to jointly create a fair and just development environment, so that China's market economic environment will continue to improve and develop.

Keywords: Big data; business administration; Financial economy; supervision.

1. Introduction

Large-scale information resources are important resources in the era of network economy and new resources to promote the rapid development of economy. They are gradually entering the fields of industry, agriculture, education, household appliances, health care and so on [1] . The report of the 19th National Congress of the Communist Party of China stated that we should promote the deep development of the Internet, the mass information, the intellectual and the real economy. The most special management in the business enterprise mainly refers to the management of the enterprise and the enterprise. (An English name translated into business administration, often referred to as business administration). Corporate governance is a discipline that studies the theories and general principles of corporate governance of the business sector and the business sector, mainly including corporate governance structure and internal governance structure, as shown in Figure 1 and Figure 2 [2]. The importance of corporate governance has great applicability. Its purpose is to adhere to the theories of management, economics, finance, etc, and to make good corporate governance and business decision by using modern management methods and means to survive and develop the enterprise. On this basis, analyzes the role of corporate governance in promoting the development of financial markets, and explains the impact of corporate governance on financial markets, in order to promote the sustainable and healthy development of China's financial markets [3].

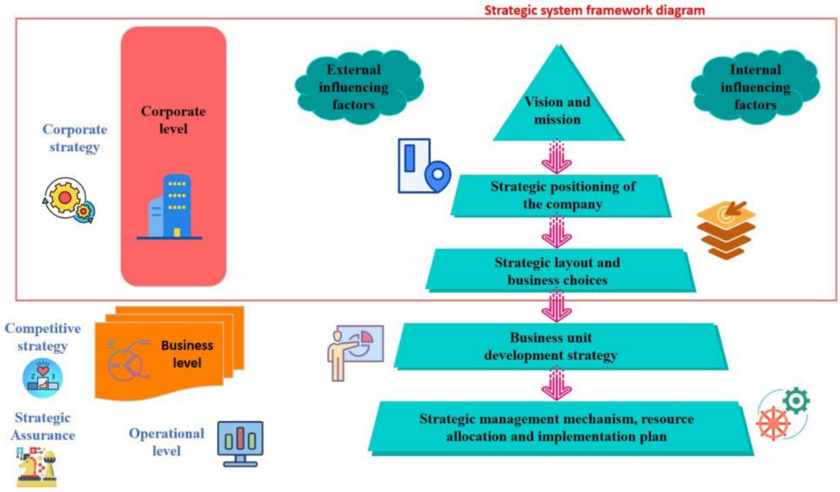

Figure 1. Business Strategy Framework

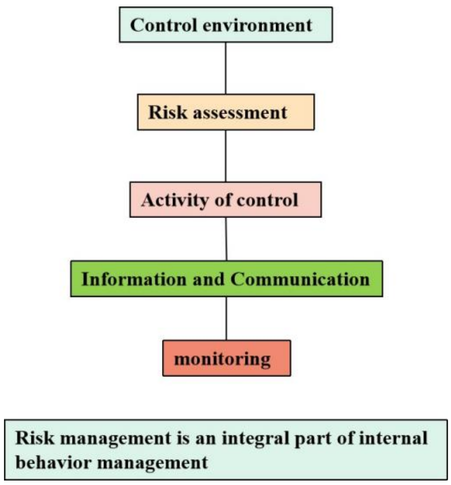

Figure 2. Enterprise internal behavior management framework

2. Overview of Big Data

Large data sets are not basic data, but inheritance. Compared with traditional inference tools, large data sets usually have the following features [4]. Large: Each industry in the world produces a large amount of daily data, and a virtual environment stores a large amount of data. High speed: data transmission speed in information technology continues to accelerate, and enterprises in different regions can get the same data at the same time. High speed transmission breaks the market of information market and ensures that enterprises can make decision more quickly and accurately. Diversity: Big data includes many types, which can form shared information in the virtual space [5]. High value density: A small amount of data is related to financial activities, but after continuous accumulation, a data value chain will eventually be formed. Combined with the type of industrial and commercial management information, it mainly includes a number of conventional data stored in the industrial and commercial administration system, various website data of enterprise e-commerce, enterprise social media and social platform data generated in the market environment, and data information generated by the production, supervision, management background, etc. of the Internet of Things, these valuable information hidden in various kinds of data need to be mined, studied and utilized. Thirdly, the information contained in the major information resources is useful. Successful and effective use of the valuable information contained in the various documents is an important component of strategies for economic decision-making, scientific research and social progress, which is also an important component of the mass information system. Appropriate and reasonable access to large data sets. By analyzing the depth of machine learning process, artificial intelligence process or data mining, it can not only help administrators improve technology management, achieve high quality resources, but also get high quality information and improve the competitiveness of enterprises [6].

3. Promotion of business administration to financial and economic development in the big data environment

Since the reform and opening up, China's economic development has been constantly improving, and economic management has played an important role in the process of economic development. Therefore, the impact of corporate governance has gradually increased, further promoting the development of China's financial industry. The business administration needs to give full play to its own functions, constantly change its own ideas according to the corresponding needs, and give full play to its own regulatory functions. At the same time, we should strictly control all aspects of the supervision work to ensure the consistency between them [7-8]. Analyzing such questions at different levels, the business administration will also have certain changes due to different positions in different departments, on a certain basis, it has a coordination function and also plays an intermediary role in the market. The industrial and commercial administration departments should actively improve their service functions, play their social management functions, and coordinate their work with multiple departments, according to the actual situation of different enterprises, the way of business administration will also change. Figure 3 shows the framework of finance [9].

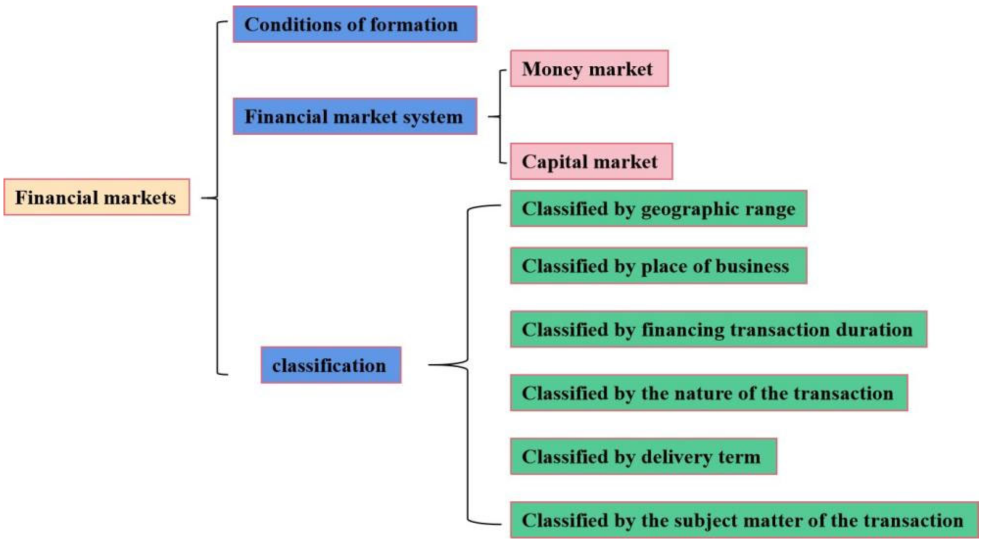

Figure 3. Framework of Finance

3.1 Basic functions of business administration

(1) Impact

As for the basic functions of business administration, first of all, it can exert certain influence on the market economy through management, so as to ensure the sustainable, stable and healthy development of the market economy, on this basis, it is also necessary to improve the level of business administration and service capacity, ensure that this work plays a role in promoting China's economic development, and gradually lead China's economy to achieve high-quality development. The main ways to improve China's industrial and commercial management level include formulating scientific management plans for enterprises, carrying out management work through scientific plan contents in combination with the macro market situation, and subsequently highlighting the value of industrial and commercial management in combination with relevant national policies, ensure that the functions of industrial and commercial administration can be brought into play, and drive the free operation of the market economy system, thus constantly affecting the construction of the country's economic level. Therefore, business administration has a positive impact on the financial market [10-11].

(2) Supervision

For the financial market economy, the business administration also plays a certain role in supervision, through supervision and management, we can stabilize the development of the market economy, and at the same time, we can effectively control it, so that the work can be carried out in an all-round and orderly manner, at the same time, promote the development of China's economy, so as to drive the healthy and orderly development of the market economy, and guide the follow-up development, so that it can gradually complete its development goals. The development of industrial and commercial administration has also improved market supervision, at the same time, supervision can standardize the operation of enterprises and avoid various violations of laws and disciplines, which also lays a good foundation for the development of market economy. In addition, strictly implementing supervision and strengthening supervision can also ensure the smooth development of economic development and maintain a stable state of development, on a certain basis, it has also laid a solid foundation for social development [12].

(3) Coordination function

The operation of China's market economy requires the joint management of multiple functional departments under the industrial and commercial administration department, each department is responsible for different contents, so there are certain differences in the content of industrial and commercial administration, therefore, each department should coordinate its work to ensure the control and restriction of each link, reduce the probability of repetition, improve the efficiency and quality of supervision, and promote the exertion of various functions, it plays its due role and realizes its coordination function. Managers need to sort out the specific management situation first, play their own roles in the management process, choose appropriate management plans for different roles, establish the relationship between various subjects, and make effective coordination, so as to strengthen the cooperation between various entities, and ensure that enterprises can obtain corresponding benefits or opportunities in the process of cooperation, through different cooperation directions, the Company made detailed analysis on its own operation, and promoted cooperation and communication among enterprises under the premise of healthy development of the market, therefore, the business administration work also has the coordination function, realizing stable operation through cooperation and communication.

3.2 The role of business administration in promoting economic development

(1) Standardize market players

From the perspective of the current economic development, the promotion role of the industrial and commercial administration is first reflected in the standardization of market subjects, through effective management of the current market subjects, the order of the market economy can be better guaranteed, providing a reliable guarantee for the development of enterprises. On the basis of standardizing the market subject, we can better improve the admission mechanism, so as to ensure that enterprises entering the market environment have been strictly reviewed, and at the same time, we can provide institutional guarantee for the later management work. If an enterprise wants to obtain the permission for market access, it must pass the approval of the Ministry of Industry and Commerce, it can only participate in market activities after application for registration and registration review, which provides a reliable guarantee for the rationality and standardization of market subjects [13].

(2) Strengthen the role of market supervision

In the current industrial and commercial administration, by giving play to the functions of industrial and commercial administration, administrative departments can carry out more effective market supervision, through the adoption of trademark registration management, competition mechanism management and other measures, ensure that all business activities of market subjects meet economic needs, so as to create a more perfect market order and create a good environment for enterprise development [14]. In particular, from the perspective of the current market economy development, there are still many imperfections, the intervention of the industrial and commercial administrative departments can better remedy the shortcomings of the traditional supervision work, so as to eliminate illegal acts in the economic market, including improper competition, monopoly management, etc., and provide a reliable guarantee for the stability of the market order.

4. Problems in Business Administration

4.1 Working mechanism to be improved

In the increasingly complex market environment, the number of market subjects is increasing, and the development forms are also more diverse, which makes the industrial and commercial departments encounter more challenges in the process of carrying out various management work, however, the imperfect working mechanism has greatly affected the efficiency of industrial and commercial management. On the basis of the continuous innovation of the registration system, the number of approval items will increase to a certain extent, however, in the current business administration work, there is no perfect interconnection mechanism between functional departments, which has greatly affected the efficiency of information sharing and restricted the improvement of certification efficiency. From the perspective of the regulatory model, although the industrial and commercial administration has built an online transaction supervision platform, the overall regulatory model is relatively backward due to technical factors, especially for some grass-roots industrial and commercial departments, this problem is particularly obvious, the existing hardware environment and technical conditions cannot meet the corresponding requirements, which restricts the improvement of regulatory efficiency [15].

4.2 Low service efficiency

In the current business administration, window service, as an important link, directly affects the service efficiency of business administration. From the perspective of the current business administration, there are obvious deficiencies in window service efficiency, mainly in poor service attitude and low service efficiency, which indicates that there is still much room for improvement in this aspect of business administration. Especially in terms of service attitude, due to the staff's own comprehensive quality, there are some bad attitudes in their participation in business management activities, which has greatly affected the service level.

4.3 Incomplete construction of online and offline service platforms

In the current development of market economy, the rapid development of Internet information technology has promoted the rise of e-commerce, which also puts forward higher requirements for the development of business administration. However, from the perspective of the current business administration, there are still obvious deficiencies in the online business service platform, which makes it difficult to adapt to the current market development model and has a negative impact on the development of enterprises. Specifically, in business administration, the construction of online business service platform has obvious deficiencies in top-level design and level, and lacks the guidance of scientific thinking, which has greatly affected its construction and cannot adapt to the development requirements of the current network economy. At the same time, there are also obvious deficiencies in the construction, some industrial and commercial departments do not pay enough attention to the online business service platform, and there are still obvious deficiencies in information sharing and business collaborative processing. As shown in Table 1, the topic module of enterprise business administration [16].

Table 1. Enterprise Business Management Project Module

Topic model	Project Title	Topic model	Project Title
Management theory module	An Analysis of China's Macroeconomic Situation	Management Practice Module	Financial Statement Analysis and Enterprise Financial Risk Management
	Industrial Economic Policy and Regional Economic Development		Enterprise tax planning
	Modern Management		Enterprise Marketing and New Media Marketing
	Enterprise strategic management		Enterprise capital operation and investment and financing management
	Enterprise human resource management and performance appraisal		Information Management and Network Finance in the Age of Big Data
Management promotion module	Management Psychology/Organizational Behavior	Management quality module	Corporate Crisis Management and Media Response
	Innovative thinking and innovative management		Corporate legal risk prevention
	Harmonious team building and efficient execution		Confucianism, Taoism and Buddhism Culture and Management Wisdom
	Sun Tzu's Art of War and the Way of Enterprise Competition		Speech Art and Leadership Development
	I Ching Culture and Enterprise Management Wisdom		Investigation of Domestic and Foreign Enterprises (Elective)

5. Measures to improve business administration in promoting financial and economic development

5.1 Improving the working mechanism

In the current business administration work, it is necessary to improve the existing working mechanism, so as to better transform to the service mode and improve its service ability in the development of the market economy [17]. In this process, the industrial and commercial departments need to increase their own reform efforts, strengthen publicity, meet the development needs of market players, and better play their own role in promoting economic growth. With the rapid development of network economy, the mode of business administration has also changed correspondingly, which requires business administration to improve its own network market rule system based on the development of network market.

5.2 Improve service efficiency

In the current business administration work, in order to better improve the service efficiency and give play to the important role of business administration in promoting economic development, we must change our service attitude, by improving the service level of the window, improving the satisfaction of the enterprise, and improving their own credibility, we can effectively carry out various business management work. For window services, good execution is the key, however, in some industrial and commercial departments, there is a lack of sense of responsibility, at the same time, there are many deficiencies in service awareness, which has greatly affected their work and restricted the promotion of the good image of the industrial and commercial administration department. This requires window service personnel to change their service attitude and enhance their sense of responsibility in the process of carrying out their work, at the same time, they should standardize their service behavior, optimize their service methods, and provide better services for market entities [18].

5.3 Accelerate the informatization construction of business administration

In the current development of market economy, if business administration wants to achieve better development, it must make full use of Internet technology, through more efficient information collection, promote the process of information integration and make greater contributions to economic development [19]. First of all, we need to use big data thinking to change our own service concept, and at the same time, we need to adopt more advanced management methods, apply big data concepts and technologies, carry out more efficient market supervision and service work, improve the level of market supervision, and improve our own business management services. With the help of network information technology, we can better build a perfect network supervision platform, realize resource sharing among departments, and provide guarantee for collaboration between different departments. Secondly, build a big data comprehensive analysis service system. After sorting out the industrial and commercial data resources, it is necessary to provide guarantee for the development of various works from the overall perspective, integrate all aspects of data information, improve the informatization level of statistical work, and improve the level of industrial and commercial management [20].

6. Conclusion

Under the current situation of the development of socialist market economy, the development of socialist market economy can promote the development of various enterprises, thus providing some guarantee for the development of the whole socialist market economy system. The development of socialist market economy can promote the development of the whole socialist market economy. The development of process industry is an important link in current economy and plays an important role in the economic development of the whole country.By building a perfect market system, we can not only provide reliable support for commodity trade, but also effectively regulate and control various economic activities, so as to carry out more efficient market economic activities. Especially in the current market economic system, the state can directly regulate the supply and demand of commodities by adopting macro-control policies, thus establishing a sound market price control mechanism, effectively guide the production and operation activities of the enterprise to achieve the ultimate goal of macro-control. Apply big data concept and technology to carry out more efficient market supervision and service, improve the level of market supervision and improve their own business management services.

References

[1] Su, Y.. (2021). Research on the current status and strategies of business administration in our country under the new economic situation based on the analysis of big data. Journal of Physics Conference Series, 1744(4), 042094.

[2] Ye, X. .(2020). Analysis of the role of business administration in promoting economic development. Finance and Market, 5(3), 110.

[3] Zhang, L. , & Zhang, N. . (2020). The role of business administration in promoting marine economical development. Journal of Coastal Research, 103(sp1), 209.

[4] Santos, C. B. D. , Garcia, F. G. , & Filho, E. T. . (2021). Financial inclusion and economic development: an analysis under the brazilian context. Theoretical Economics Letters, 11(6), 18.

[5] Abdoulrahaman, D. , & Yang, J. . (2021). Determinants of promotion of international trade and economic development. International Journal of Economics and Business Administration, 7(1, 2021), 18-27.

[6] Frenkel, A. A. , Tikhomirov, B. I. , Sergienko, Y. V. , & Surkov, A. A. . (2020). Business activity and economic growth: an economic and statistical study. Voprosy Statistiki, 27(6), 66-78.

[7] Cheng, S. Y. , & Hou, H. . (2022). Innovation, financial development, and growth: evidences from industrial and emerging countries. Economic Change and Restructuring, 55(3), 1629-1653.

[8] Ivonchyk, M. . (2022). Local economic development policies and business activity: dynamic panel data analysis of all county governments in the state of georgia:. Economic Development Quarterly, 36(2), 92-107.

[9] Uvaneswaran, S. M. , & Zemen, T. . (2020). Behaviour of business class tax payers on tax compliance in ethiopian revenue administration. American Journal of Economics and Business Management, 3(3), 74-91.

[10] Laiko, O. I. , T.V. UMANETS, & Shlafman, N. L. . (2021). Strategic directions of tax regulation of economic development in the conditions of reforms. Economic Innovations, 23(1(78)), 115-125.

[11] Sobkevich, O. V. . (2020). The tasks of industrial policy to increase the competitiveness of regions and strengthen the economic security of ukraine. Business Inform, 11(514), 118-123.

[12] Liu, Y. , Li, C. , Zhu, B. , Miao, Y. , & Guo, J. . (2021). Discussion on optimization and promotion of measurement standard management system in power industry. Journal of Physics: Conference Series, 1754(1), 012037 (4pp).

[13] Federico, D. , Milioli, M. A. , Notte, A. , & Poletti, L. . (2020). Financial and social inclusion and financial sector development: an outline in the eu28. American Journal of Economics and Business Administration, 12(1), 14-35.

[14] Vtv, T. . (2020). The impact of financial system development on economic growth of spain and greece. Business Inform, 2(505), 42-49.

[15] Cherep, A. , Babmindra, D. , Khudoliei, L. , & Kusakova, Y. . (2020). Assessment of the level of financial and economic security at machine-building enterprises: evidence from ukraine. Problems and Perspectives in Management, 18(1), 33-47.

[16] Mishchuk, I. V. . (2020). Improving the methodology for assessing the security level of financial and economic interests of an enterprise. Business Inform, 2(505), 245-252.

[17] Mukwarami, S. , Mukwarami, J. , & Tengeh, R. K. . (2020). Local economic development and small business failure: the case of a local municipality in south africa. International Journal of Business and Globalisation, 25(5), 489–502.

[18] Novikov, A. , & Novikova, I. . (2020). Financial development and economic growth: analysis of approaches to the problem. Ideas and Ideals, 12(4-2), 251-266.

[19] Krasnonosova, O. M. , & Kharchenko, R. V. . (2020). State policy tools in the field of support and stimulation of small business development. THE PROBLEMS OF ECONOMY, 4(46), 42-47.

[20] Ndereyimana, L. . (2022). Regulatory economic appraisal is the core for business sustainability. Modern Economy, 13(7), 7.