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THE STUDY OF GLOBALIZATION STRATEGY ON PERFORMANCE : THE ANALYTICS BASED ON CHINESE PELAGIC FISHERY EQUIPMENT ENTERPRISES

BY

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Abstract

Although our country's pelagic fishery equipment has made rapid progress in the past ten years, our country's fishery technology level still has a large gap in many aspects compared with the advanced countries and regions in the world. Moreover, in the era of rapid development of science and technology, it is also an era of resource crisis. Science and technology have indeed promoted the progress of history and made society develop rapidly, but science and technology have not brought mankind all the gospel, but also brought a crisis. Therefore, under the conditions of fierce market competition, our country's pelagic fishery equipment enterprises must take the road of improving technology and efficiency and aiming at economic benefits, otherwise it will be difficult to develop. Based on this, this article focuses on our country's pelagic fishery equipment enterprises that have been established for more than five years to conduct research on issues in the process of international competition and green development. First, what is the relationship between globalization strategy, resource efficiency and corporate performance? Under the globalization strategy, our country's pelagic fishery equipment companies are facing opportunities for market expansion and business expansion, as well as technological threats. In the process of green development, although the resource allocation of the product structure of China's pelagic fishery equipment enterprises has improved compared with the past, the energy saving and emission reduction of equipment is still weak. Therefore, this article studies the relationship between globalization strategy, resource efficiency and corporate performance. Second, what is the relationship between globalization strategy, resource efficiency and the institutional environment? The industry threats caused by the technological development and the status quo of resource efficiency brought about by the globalization strategy of pelagic fishery

equipment enterprises can promote the continuous optimization of fishery policies and create a good external environment for the development of pelagic fishery equipment industry. Therefore, this article studies the relationship between globalization strategy, resource efficiency and institutional environment. The research results of this paper show that: The pursuit of economies of scale in the production dimension in the globalization strategy will affect the limitations of the regional institutional environment on the acquisition of corporate resources. Second, the high standards of marketing resource efficiency and human resource efficiency in resource efficiency will affect the construction of the institutional environment. Third, the production dimension, marketing dimension, and management policy dimension in the globalization strategy synergistically promote corporate performance. Fourth, the establishment of a competitive advantage based on resource efficiency is a boost to improve corporate performance. Fifth, the institutional environment affects organizational decision-making and organizational behavior. Sixth, reasonable resource efficiency improves the organization's adaptability to complex environments. Seventh, the institutional environment affects the value creation of corporate strategies. In response to the above conclusions, this article provides suggestions for improving the performance of pelagic fishery equipment companies from the three perspectives of the government, industry, and enterprises: China's pelagic fishery equipment enterprises should fully grasp the information related to the overall investment environment of the host country, and also focus on the system training of senior management and overseas employees to prevent prevent the external institutional environment from affecting the layout of enterprise strategy and the improvement of performance.

Keywords: *China's pelagic fisheries; Equipment enterprises; Globalization strategy; Corporate performanc*

INTRODUCTION

In the era of economic globalization, the operating characteristics of fisheries determine the international nature of its competitive platform. At present, China's equipment manufacturing industry is still in the extensive stage of focusing on the number of ships and the amount of investment, while neglecting innovative technology and neglecting the quality of construction. Internationally, pelagic fishery equipment is developing towards large-scale, automated, informatized, and energy-saving trends. In comparison, most of the enterprises in our country's fishery industry are backward enterprises that lack innovation and are under great pressure in the international competition landscape. In addition, as the concept of sustainable development gradually penetrates economic activities, resource efficiency can bring more benefits to China's large-scale pelagic fishery equipment enterprises. Based on the background of economic globalization and sustainable development, the impact of globalization strategy and resource efficiency on performance has become the focus of wide attention by current pelagic fishery equipment companies. Therefore, this paper focuses on the impact of corporate globalization strategy and resource efficiency status respectively on the overall performance of pelagic fishery

equipment enterprises established in China for more than five years when they go to international markets and under the role of different national institutional environments. The purpose of this paper is to sort out the relationship between globalization strategy, resource efficiency, institutional environment, and corporate performance respectively, and explore the mechanism of action of globalization strategy and resource efficiency on corporate performance under the influence of institutional environment respectively. The research significance of this article is that the specific strategic measures of the production dimension, marketing dimension and management policy under the globalization strategy of this article enrich the theory of customer value strategy in theory; the content of this paper can promote high-quality development of pelagic fishery equipment enterprises by improving resource efficiency, achieving quality upgrades, and stimulating the motivation to break through institutional constraints.

In this regard, this article uses literature research methods, questionnaire survey methods, and empirical analysis methods to study the relationship between the globalization strategy, resource efficiency, institutional environment, and corporate performance of China's pelagic fishery equipment companies that have been established for more than five years. First, this paper uses literature research method to review relevant theories and related literature, and compile literature on the definition, measurement and relationship between globalization strategy, resource efficiency, institutional environment and corporate performance, thereby understanding the definition of variables and their evolution process, summarizing the existing research on the classification of each variable and the relationship between variables. The paper then organizes the relevant theories involved in the study, based on which the hypothesis is proposed and the research framework is constructed. Secondly, this article makes a survey questionnaire based on the variable scale, and uses the questionnaire survey method to collect relevant data on the four variables of globalization strategy, resource efficiency, institutional environment and corporate performance. Furthermore, this article analyzes the questionnaire data through empirical analysis to demonstrate the accuracy of the research hypotheses, and thus judges that all the research hypotheses are valid. Finally, this paper summarizes the findings from the literature research method, questionnaire survey method, and empirical analysis method, and analyzes the insights of this paper from the four levels of the findings of this paper, namely, the improvement of enterprise resource efficiency, the change of government function and institutional construction, the impact of globalization strategy implementation, and the importance of globalization strategy and resource efficiency. Finally, the recommendations of this paper for government, industry and corporate stakeholders are clarified based on the four levels of insights.

At last, this article summarizes the conclusions reached: First, globalization strategy, resource efficiency and corporate performance are significantly positively correlated; second, globalization strategy, resource efficiency, and institutional environment are significantly positively correlated; third, The institutional environment partially plays a mediating role between globalization strategy and firm performance.; fourth, the institutional environment plays a mediating role between resource efficiency and corporate performance. The recommendations

of this paper are: first, integrating and allocating resources, improving the ability of the sales team and improving the organizational management structure and institutional system can improve the level of corporate performance; second, improving marketing strategies and management policies and increasing resource efficiency can improve the institutional construction in the process of corporate globalization; third, improving the rationality of resource efficiency can promote the reduction of costs and thus advance the globalization strategy; fourth, Reasonable allocation of resources and selection of host countries with stable political and economic environments are conducive to enterprises' overseas operations.

Research background

Since the beginning of the 21st century, economic globalization and the in-depth development of multinational companies have brought significant impetus to world trade. At this stage, global cooperation among countries in the world is constantly deepening. In order to adapt to the economic globalization of today's world, pelagic fishery equipment companies in various countries are also actively expanding overseas markets, making resource efficiency conform to the globalization strategy and achieving performance improvement. Against this background, our country's pelagic fishery equipment enterprises must also work hard to devote themselves to the development process of globalization.

Macroeconomic background

Nowadays, countries in the world are committed to leading industrial upgrading with technological innovation, and pay more attention to a sustainable development model that is resource-saving and environmentally friendly. In this context, intelligent, green has become the inevitable development trend of the manufacturing industry, the development of intelligent manufacturing equipment has become the focus of competition between countries. our country's manufacturing industry is currently in the process of transformation and upgrading from traditional manufacturing to intelligent manufacturing. In recent years, the scale of output value of intelligent manufacturing equipment has continued to rise, as shown in Figure 1-1.

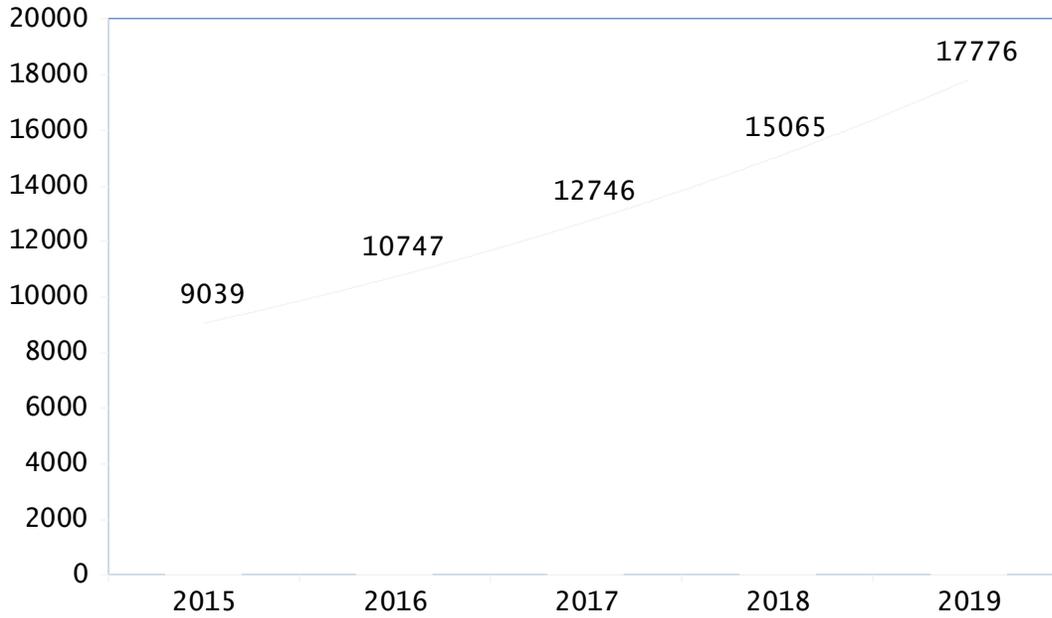


Figure 0-1 Scale of China's intelligent manufacturing equipment output value (100 million yuan)

In addition, the transformation and upgrading of key industries in our country's national economy, the cultivation and growth of strategic emerging industries, the rise of labor costs and the constraints of energy resources and the environment have put forward higher requirements for the intelligent manufacturing equipment industry and provided a huge market space. Among them, due to the decline in the total labor supply caused by the aging trend and the trend of labor outflow, the problem of rising labor costs caused by this has greatly stimulated the manufacturing industry to use intelligence to improve labor productivity and optimize the supply chain, as shown in Figure 1-2. Generally speaking, in the next 5-10 years, our country's intelligent manufacturing equipment industry will usher in a period of important strategic opportunities for development.

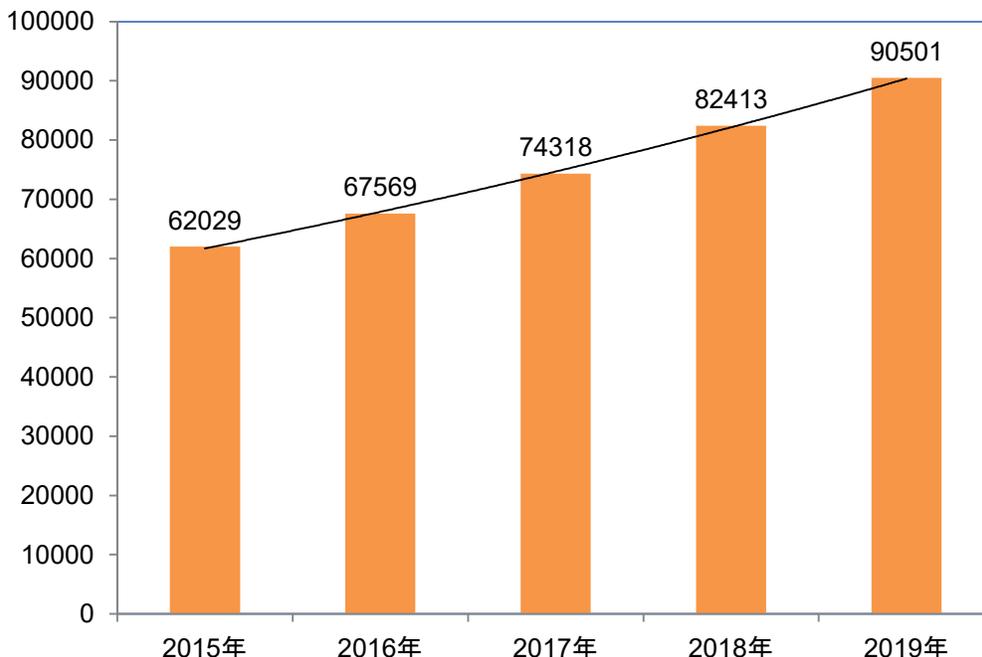


Figure 0-2 Average annual salary of employed persons in China's urban units (yuan)²

In the face of the equipment manufacturing industry's continuous integration with big data and artificial intelligence, and the overall trend toward intelligence, our country's pelagic fishery equipment companies must carry out digital, networked, and intelligent transformations to gain new competitive advantages. According to the actual situation of its technical application, gradually accumulate the relevant core technologies required for intelligent manufacturing equipment by continuously increasing its technical research and development, realize the intelligence of management and products, and gradually improve the digital and intelligent level of enterprises.

Problem statement

With our country's increasing emphasis on pelagic fishery equipment and the continuous improvement of modern technology, China's pelagic fishery equipment technology has developed rapidly, and some fields have reached the international advanced level, providing strong support for our country's fishery modernization. . However, there are still some problems in the development of our country's pelagic fishery equipment enterprises.

At the level of globalization, our country's pelagic fishery equipment companies have developed a new pelagic fishery equipment market through the "go global" strategy. On the one hand, it exports fishing vessel technology and equipment, and cooperates with other countries in the construction of fishing vessels to expand the scope of the business market. On the other hand, due to the exploitation of polar oil and gas resources and the opening of the Arctic waterway,

there is a market demand for cargo transportation on different routes, and the polar ship and equipment business has become a new market hot spot for pelagic fishery equipment companies.

At the enterprise development level, there is still a big gap between our country's pelagic fishery equipment companies and those of the world's largest pelagic fishery equipment countries. One is the gap in pelagic fishery boats. our country's ocean-going fishing vessels are generally backward in R&D and design capabilities, and the research and application of new technologies, new equipment, and new materials are lagging behind, hindering the upgrading of fishing vessels. The second is the gap in the equipment of ocean-going fishing vessels. our country's ocean-going fishing vessels and fishing equipment use mechanized equipment. Many operating procedures are still completed by manpower. The level of automation is relatively low and cannot keep up with the development trend of fishing vessel equipment-automation, intelligence, and specialization. The third is the gap in aquatic product processing equipment. The level of China's precision and deep processing equipment is relatively backward. Large-scale production lines and core equipment still rely on the research and development of imported complete sets of equipment. Not only the processing efficiency, processing accuracy and stability of the equipment is poor, the degree of information technology and automation of the equipment also has a large gap with the developed countries. Therefore, the overall level of our country's pelagic fishery equipment lags behind that of foreign developed pelagic fishery equipment and facilities. In the competition of the global economy, pelagic fishery equipment companies urgently need to narrow the gap and improve their competitive advantage.

Research questions

Based on the above background analysis and problem statement, in the face of the gap between domestic and foreign equipment levels and fierce international competition, only large-scale pelagic fishery equipment enterprises with advanced technology and strong strength have the conditions to "go global", so the research object of this article is selected as Chinese pelagic fishery equipment enterprises that has been established for more than five years. Judging from the current management practices, the domestic pelagic fishery equipment business community has deeply realized the important role of globalization strategy and resource efficiency in the development of enterprises, but companies usually do not pay enough attention to the influence process of globalization strategy and resource efficiency. In contrast, although theoretical perspectives on global development and resource efficiency have appeared respectively in the theoretical circles, there is a lack of corporate performance research under the dual background of globalization and sustainable development. In practice, how to use theories to guide China's advanced pelagic fishery equipment enterprises to carry out business activities under different institutional environments has become the focus of China's advanced pelagic fishery equipment enterprises' internationalization. This article focuses on the core issue of "In view of the globalization characteristics of international economic development and the concept of sustainable development, how can China's pelagic fishery equipment companies improve their

corporate performance?" The specific issues are as follows:

First, what is the relationship between globalization strategy, resource efficiency and corporate performance? Under the globalization strategy, opportunities and threats coexist for our country's pelagic fishery equipment enterprises. On the one hand, pelagic fishery equipment companies can extend their original business market to the world and open up a polar pelagic fishery equipment market; pelagic fishery equipment companies can realize technical exchanges and learning in the process of business cooperation with other countries, and grasp the new trends in the development of equipment technology. On the other hand, our country's pelagic fishery equipment companies generally have lower level of informationization, intelligence, automation, and mechanization of fishery equipment in the international market than their counterparts in major fishery countries, facing the threat of peer competition in the market. Therefore, this article needs to study the relationship between globalization strategy and corporate performance. Resource efficiency is the key to the success of pelagic fishery equipment companies. Excessive improvement of resource efficiency will lead to resource constraints, which will affect the reputation and strategic decisions of pelagic fishery equipment companies and is not conducive to the improvement of corporate performance; on the contrary, a certain amount of resource redundancy can make pelagic fisheries equipment companies grasp market trends, seize opportunities, and gain first-mover advantages. Our country's pelagic fishery equipment enterprises have gradually rationalized the distribution of product resources, but their energy-saving and emission-reduction capabilities are still low. Therefore, this article needs to study the relationship between resource efficiency and corporate performance.

Second, what is the relationship between globalization strategy, resource efficiency and the institutional environment? The technological exchange advantages brought about by the globalization strategy formulated by our country's pelagic fishery equipment enterprises can affect the technological development of our country's pelagic fishery equipment industry, influence the overall development direction and market rules of our country's fisheries, and ultimately drive domestic fishery policies to continuously integrate with international management rules. Therefore, this article needs to study the relationship between globalization strategy and institutional environment. Under the trend of sustainable development, the disadvantages of unreasonable resource allocation and low energy-saving capacity of our country's pelagic fishery equipment industry can promote the gradual increase in the degree of green and environmental protection of fishery policies. Therefore, this article needs to study the relationship between globalization strategy and institutional environment.

LITERATURE REVIEW

In the context of economic globalization, the openness of markets in countries around the world is gradually expanding, advances in science and technology have accelerated the pace of global industrialization, and the maturity of the global market has risen sharply, making the competition

among companies from all over the world in the global market increasingly fierce. In this context, our country's pelagic fishery equipment enterprises must also actively face the fierce competition in the international market and enhance their comprehensive competitiveness. To this end, the Chinese government has successively issued a series of development policies and guidelines, such as the "Decision of the State Council on Accelerating the Fostering and Development of Strategic Emerging Industries, and the "Twelfth Five-year" Plan for the National Development of Strategic Emerging Industries". These guidelines and plans have clarified to varying degrees the main development direction of our country's strategic emerging industries, and further strengthened the important role of enterprise innovation, especially highlighting the government's emphasis on, encouragement and support for enterprise innovation. It also continues to make it clear that the equipment manufacturing industry will be one of our country's key industries in the future.

The equipment manufacturing industry has always occupied a pivotal position in the national economy. Because of its strong economic driving force and high industrial relevance, it has important strategic significance for the national economy and industrial development. Especially after hard development in recent years and the strong support of national policies, China's equipment manufacturing industry has achieved very significant results, but there is still room for progress in its globalization strategy. Improving corporate performance with a globalization strategy remains a central obsession and a key issue in corporate development.. This chapter mainly summarizes and organizes the existing related literature and materials such as corporate globalization strategy, resource efficiency, institutional environment, corporate performance, and clarifies the main research content of related theories and possible future research directions. And based on this, the necessity of the research content of this paper is fully explained. In addition, it also ponders and summarizes the relevant hypotheses of this article, laying the groundwork for the subsequent empirical analysis.

Enterprise performance

How to improve the performance level of enterprises has always been the core issue of strategic management research. In today's dynamic, complex, and unpredictable global economy, achieving good corporate performance has gradually become the key to improving competitiveness and overall performance. Because of this, corporate performance has become a frontier hotspot in current management research. Among them, the influencing factors of corporate performance, that is, the topic of how to improve corporate performance is the focus of existing research (Huang Youli & Chen Rulin, 2010).

Generally speaking, enterprise performance reflects the operating results of an enterprise. Corporate performance is the core issue and absolute dependent variable of strategic management research, and is the starting point of all strategic management theories. However, corporate performance is a complex and broad concept. With the rich connotation of innovation, the

definition of corporate performance has not yet reached a unified understanding for a long time. Geringer and Hebert (1989) conducted a research on the performance of multinational companies, and pointed out that the definition and measurement of performance are mainly concentrated in the following three aspects: the local profitability and cost effectiveness of the parent company, the degree of satisfaction with the local customer service, and the performance of the parent company in the capital market. Drucker (1993) understood corporate performance as a comprehensive evaluation of corporate management capabilities. Some scholars also discussed the concept of corporate performance, as shown in Table 2-1.

Table 0-1 The concept of corporate performance 1

Year	Scholars	Related Discourses
1979	Schendel & Hofer	It is believed that performance is the temporal validation of any strategy, and therefore strategic management theory must focus on the way it is expressed.
1982	Ford & ScheHenberg	It is believed that a correlation study should be conducted between the firm's performance and the firm's organizational complex or structural factors before a conclusion can be made
1989	Geringer & Hebert	It was noted that the definition and measurement of performance focused on the local profitability and cost effectiveness of the parent company, satisfaction with local customer service, and the performance of the parent company in the capital markets.
1995	Chen Jianliang	Performance is the combined expression of achievement and effectiveness, and is the overall output effect of an organization or individual's work in a certain period of time
2007	Chen Chuanming	Performance is the effective output of an organization or individual in carrying out various actions to achieve its stated goals
2012	Li Jing	A more reasonable index system is constructed based on domestic and international research on business performance evaluation and the current situation of business performance evaluation in China.
2019	Chen Ya Wen	Define business performance as the economic result of the business activity in the process of obtaining sales profit

Globalization strategy

In today's globalized competitive world economic environment, in order to obtain long-term and stable global competitive advantages, companies must start from a global point of view, take

advantage of the comparative advantages of different countries and regions in terms of location, decentralize and configure the various links and functions in the value chain so that they are organically combined, implement integrated operations, and strive to reduce production and operation costs in order to achieve maximum global benefits. The globalization strategy is the inevitable result of the globalization of the market economy, which in turn has a major impact on the world economy and corporate management. The implementation of the globalization strategy has had a significant impact on all aspects of the world economy.

For the discussion of the concept of globalization strategy, domestic and foreign experts and scholars currently do not have a unified standard. The earliest investigation of globalization strategy can be traced back to Perlmutter (1969). He proposed the geographical center method of multinational company management, and regarded the subsidiaries of multinational companies as an interactive and interdependent network rather than independent units. Since then, although scholars' investigations of global strategy are mostly based on Perlmutter's research, their understanding of global strategy is very different, and its definition is also very different.

Most experts and scholars at home and abroad mainly think about globalization strategies from a narrow and static perspective, with different emphases. Bartlett & Ghoshal (1995) believes that globalization strategy mainly depends on improving global efficiency and adopting all methods to obtain the best positioning for their products in terms of cost and quality. Ghoshal & Kim (1987) proposed an analytical framework for how companies can obtain global competitive advantages, and pointed out that multinational companies have three methods to develop competitive advantages, namely, using the host country's national endowments and market characteristics to benefit, benefiting from the economies of scope that come from diverse organizations and activities. The strategic task of global management is to use these three sources of competitive advantage at the same time to reduce risks worldwide and optimize their own efficiency and learning. The key to the success of a globalization strategy is to manage the interaction between these goals and means.

Peng (2006) argues that globalization strategies are global in scope, and the subjects of globalization strategies include both large MNCs and small firms, both foreign investors and domestic firms, and both developed country MNCs and firms from emerging markets. He pointed out that most of the globalization strategy and international business writings discuss issues such as how to enter foreign markets and how to choose alliance partners from the perspective of multinational companies. But discussing global strategy from the perspective of multinational companies or foreign investors only captures one aspect of the problem. An overlooked issue is how domestic companies compete and how domestic companies respond to foreign entrants. Some scholars also conduct research on the concept of globalization strategy, as shown in Table 2-5.

Table 0-5 The concept of globalization strategy

Year	Scholars	Related Discourses
1997	Michael. Porter	Considering that globalization strategy does not simply mean that the business activities of enterprises cross the border, but also how to organically combine these cross-border business activities, so that the competitive position of a certain enterprise in a certain country directly affects the competitive position of that enterprise in other countries
1998	Shoji Ishii	Globalization strategy is a strategy that considers research and development, purchase of materials and components, production, sales, finance, and personnel from a global perspective, without distinguishing between domestic and foreign countries, and treating the world as a single market.
2000	Bao Mingxin et al.	It is believed that under the globalization strategy, multinational companies, in pursuit of maximum profits, arrange various business activities in the corresponding low-cost countries, carry out standardized production on a global scale, promote the sharing of market activities between countries, and implement global integrated management

In general, most domestic scholars do not have a unified and standardized definition of globalization strategy. However, based on the above analysis, it can be known that globalization strategy is the highest stage of the development of multinational companies' business strategy, is the product of the deepening development of international division of labor and world economic integration, and is the highest level of globalization strategy. Globalization strategy mainly refers to: from a global perspective, multinational companies optimize the allocation of the limited resources they have in order to maximize long-term overall benefits, rather than calculating the temporary losses in international business activities.

METHODOLOGY

The methods used in this section are diverse, and each method can demonstrate the relevant content of this article and provide multiple guarantees for the accuracy of the research content.

First, introduce the research methods of this article. These methods include literature research methods, questionnaire survey methods, and empirical analysis methods. According to the actual development of our country's pelagic fishery equipment enterprises, the literature research methods, questionnaire survey methods, and empirical analysis methods are used for theoretical exploration and empirical analysis. Second, this chapter defines the relevant concepts of four variables: corporate performance, globalization strategy, resource efficiency, and institutional environment, and summarizes and refines the measurement dimensions of these four variables

based on previous studies.

Thirdly, according to the measurement dimensions of the four variables of enterprise performance, globalization strategy, resource efficiency, and institutional environment, the scale is designed and developed. On the basis of the scale, further clarify the survey object and purpose, determine the sampling method and sample size, carefully design the questionnaire, use the sample data obtained from the questionnaire to test the validity and reliability, and provide a solid foundation for the empirical test in the following text. Moreover, it explains the data collection process and results, mainly introducing information such as the nature of the company, the area where the company is located, the number of employees, the company's operating years, and the company's total assets. Finally, it introduces the four methods of descriptive statistical analysis, variable reliability and validity analysis, correlation analysis and regression analysis used in this article, and elaborates the moral considerations of this article.

Research methods

This study adopts three methods: literature research method, questionnaire survey method, and empirical analysis method to explore the impact mechanism of the globalization strategy of Chinese pelagic fishery equipment enterprises on performance. This research first provides theoretical guidance for the construction of the research framework by systematically combing existing theories and related literature; secondly, it uses a questionnaire survey method to collect relevant data on the four variables of globalization strategy, resource efficiency, institutional environment, and corporate performance; finally, to empirically test the research hypothesis designed in the theoretical framework. Therefore, this study provides multiple guarantees for the scientificity and rigor of the research content through the methods of literature review, questionnaire survey and empirical testing.

First, the literature research method. The literature research method mainly refers to the study of literature results in the relevant research field, through the collection and analysis of information related to the research content, to understand the latest research results in the field, thus comprehensively grasping the problem to be studied. In the process of research, this paper, by referring to the relevant paper or electronic data, collects the corresponding theoretical evidence on the issues of enterprise globalization strategy, resource efficiency, institutional environment and enterprise performance. It clarifies the main research content of related theories and possible future research directions, sorts out the collected data, and analyzes and studies the different viewpoints put forward by various scholars, and then analyzes the current globalization strategy of China's pelagic fishery equipment enterprises. The research direction, research content, research progress, etc. of the impact mechanism of performance will be discussed in depth. Key research: What are the mechanisms of globalization strategy, resource efficiency and institutional environment? Does the institutional environment play a mediating role among globalization strategy, resource efficiency and corporate performance? What is the mechanism of globalization strategy, resource efficiency and corporate performance? In this way, the overall research

framework of the article and the theoretical model of the impact of the globalization strategy of China's pelagic fishery equipment enterprises on performance are constructed, which lays a solid theoretical foundation for the research of this article. From the perspective of access to materials, it mainly includes the Internet and libraries. The network materials mainly come from network databases such as "China Knowledge Network" and "Wanfang Database".

Second, the questionnaire survey method. Questionnaire survey is one of the important research methods of this article. On the basis of reading the related literature of the variables, we collect and sort out the measurement questionnaires of the variables, and make fine-tuning according to the actual content of this research to set up the survey questionnaires in line with this research, and then carry out questionnaire distribution and recovery according to the article research object, and finally the data recovered from the questionnaire is sorted out. First of all, based on the relevant channels, data and information available in this article, the survey objects of this study are large and medium-sized pelagic fishery equipment companies that have been established for more than five years in China, to understand the basic situation of these pelagic fishery equipment enterprises in the process of globalization opportunities and counter-globalization challenges. Secondly, this research mainly adopts the scales used in the existing literature, and then makes some adjustments according to the content of this research. The questionnaire was measured using the 5-Point Likert Scale, which was improved on the basis of the summated rating scales in 1932 by the American social psychologist Likert. In the process of designing the questionnaire, I have greatly referenced the content used by the predecessors, especially borrowed the existing questionnaire from the existing relevant content of the doctoral dissertation, and fully communicated with colleagues from the corporate world and listened to their valuable views.

Reliability and validity test

Based on the sample data obtained from the above-mentioned scale development and questionnaire survey, this study uses statistical software SPSS 20.0 for data analysis and empirical testing. It mainly includes the reliability and validity test of the scale. We use reliability analysis and factor analysis to test the reliability and validity of the scale.

According to the design of the scale, this paper uses EP to represent corporate performance, among which financial performance and market performance are represented by FP and MTP respectively. This section analyzes the reliability of corporate performance, as shown in Table 3-5.

Table 0-5 Reliability Test Results of Enterprise Performance Scale

Dimension	Number of measurement items	Cronbach's coefficient	alpha	Reliability
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FP	6	0.943	Reliable
MTP	5	0.970	Reliable

From the reliability test results in Table 3-5, it can be seen that the Cronbach’s α coefficients of the three dimensions of the Enterprise Performance Scale are all above 0.9. Therefore, the measurement results of the enterprise performance scale are reliable, stable and consistent, which also indicates that the data is credible.

The validity test of the enterprise performance scale is through the factor analysis of the two dimensions of the enterprise performance scale, as shown in Table 3-6.

Table 0-6 KMO measurement of corporate performance and Bartlett's test results

Measurement indicators	KMO	Bartlett’s Test			Significance
		Approx. Chi-Square	Degree of freedom	of	
Measured value	0.928	4093.069	55	0.000	

From the test results in Table 3-6, it

can be seen that the KMO test result of corporate performance is 0.928 (greater than 0.70), the approximate chi-square distribution of Bartlett's test is 4093.069, the degree of freedom is 55, and the significance probability value reaches the significant level ($P < 0.001$), indicating that the data is suitable for factor analysis.

Then an exploratory factor analysis of the enterprise performance scale is carried out, as shown in Table 3-7.

Table 0-7 Factor Analysis of Corporate Performance

Indicators	Item	Factor 1	Factor 2
FP1	Globalization strategy will bring higher profits to the company		0.805
FP2	Globalization strategy will bring higher sales margins to companies		0.837
FP3	Globalization strategy will bring higher ROI to the company		0.846
FP4	Globalization strategy will lead to lower cost of sales for the company		0.850

FP5	Globalization strategy will increase the company's sales growth rate	0.837
FP6	The company can improve economic efficiency by reducing staff and increasing efficiency	0.724
MTP1	Globalization strategy will bring higher customer satisfaction to the company	0.852
MTP2	Globalization strategy will bring higher customer loyalty to the company	0.877
MTP3	Globalization strategy will bring companies a higher degree of market reputation	0.885
MTP4	A globalization strategy will increase a company's market share	0.893
MTP5	Globalization strategy will increase the success rate of market development of companies	0.880
Cumulative variance contribution of each factor:		84.498%

It can be seen from Table 3-7 that after the maximum variance method is rotated, a total of two common factors are obtained, and the factor loading of each item under each common factor is greater than 0.7 (>0.5), and the cumulative variance contribution rate of the two factors has reached 84.498%, indicating that the validity of the scale is good. The original variables FP1, FP2, FP3, FP4, FP5, FP6 have larger factor loading in factor 2, and the original variables MTP1, MTP2, MTP3, MTP4, and MTP5 have larger factor loading in factor 1. Therefore, factor 1 is called the market performance factor, and factor 2 is called the financial performance factor.

FINDINGS AND DISCUSSION

The third chapter is the design of the scale to form the questionnaire, and the questionnaire data is generated by filling in the questionnaire. Therefore, this chapter further analyzes the data of the questionnaire on the basis of the validity and reliability test of the questionnaire in Chapter 3 to verify the accuracy of the research hypothesis.

First of all, this chapter introduces the respondents of the questionnaire, including the nature of the company where the respondent is located, the area where the company is located, the number of employees, the number of years of operation of the company, the total assets of the company, and a general introduction to the results of the questionnaire.

Secondly, conduct a specific model test on each relationship in the research model of this article.

These relational models include: model test of the relationship between globalization strategy and institutional environment, model test of the relationship between resource efficiency and institutional environment, model test of the relationship between globalization strategy and firm performance, model test of the relationship between resource efficiency and firm performance, model test of the relationship between institutional environment and firm performance, model test of the mediating role of institutional environment between globalization strategy and firm performance, and model test of the mediating role of institutional environment between resource efficiency and firm performance. Finally, through correlation analysis and regression analysis of these relationships, the accuracy of the hypothesis is verified, and the literature review theory and research findings are discussed.

Through correlation analysis and regression analysis, we know that all the hypotheses in this article are valid. This confirms the previous research model, provides empirical support for the theoretical research of this article, and enriches the content of existing research.

Summary of respondents

This questionnaire is distributed to employees and managers of large and medium-sized pelagic fishery equipment companies established in China for more than five years. There are 319 questionnaires distributed and 286 valid questionnaires, with an effective recovery rate of 89%. The researcher mainly sent the web address of the questionnaire under the condition of obtaining the consent of the subject to whom the questionnaire was distributed. The content of the questionnaire includes information such as the nature of the company, the area where the company is located, the number of employees, the number of years the company is operating, and the total assets of the company.

(1) The nature of the company

In the sample surveyed, 25 people belonged to state-owned enterprises, accounting for 8.74%; 56 people belonged to private enterprises, accounting for 19.58%; 194 people belonged to foreign-funded enterprises, accounting for 67.83% ; There are 11 people in other types of enterprises, accounting for 3.85%. The questionnaire basically covers most of China's large and medium-sized pelagic fishery equipment companies that have been established for more than five years, as shown in Table 4-1.

Table 0-1 The nature of the companies surveyed in the questionnaire

Nature of business	Subtotal	Percentage
Private enterprises	56	19.58%
State-owned enterprises	25	8.74%

Foreign-owned enterprises	194	67.83%
Other	11	3.85%
Total	286	100%

(2) The area where the company is located

The survey questionnaire covers most of the pelagic fishery equipment companies that have been established for more than five years across the country. The provinces with the largest number of respondents are Shandong, Guangdong, Fujian, Zhejiang, and Liaoning, accounting for 86.15% in total. These are the more developed areas of China's fishing industry, as shown in Figure 4-1.

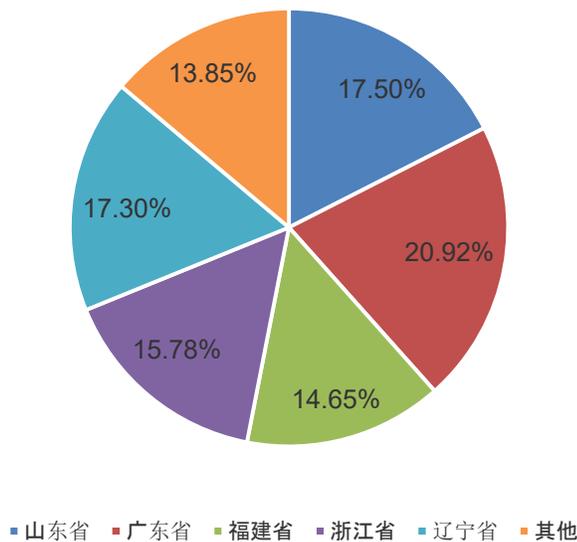


Figure 0-1 The province of the survey respondents located

(3) Number of employees

In the survey sample, 7.69% of the respondents belonged to enterprises with more than 3001 people, 9.09% belonged to enterprises with 1001-3000 people, 14.34% belonged to enterprises with 501-1000 people, 52.45% belonged to enterprises with 101-500 people, and 16.43% belonged to enterprises with less than 100 people. 16.43% of the respondents belonged to enterprises with less than 100 employees. Overall, 83.57% of the respondents' companies have more than 100 employees, as shown in Table 4-2.

Table 0-2 Size of employees of the surveyed companies (persons)

Staff Size in surveyed companies	Subtotal	Percentage
More than 3001 people	22	7.69%
Between 1001~3000 people	26	9.09%
Between 501~1000 people	41	14.34%
Between 101~500 people	150	52.45%
Less than 100 people	47	16.43%
Total	286	100%

(4) Operating years of the enterprises

In the sample, 90 respondents belonged to enterprises with more than 30 years of operation, accounting for 31.50%; 116 respondents belonged to enterprises with between 20 and 30 years of operation, accounting for 40.60%; 72 respondents belonged to enterprises with between 10 and 20 years of operation, accounting for 25.12%; 8 respondents belonged to enterprises with less than 10 years of operation, accounting for 2.78%, as shown in Figure 4-2.

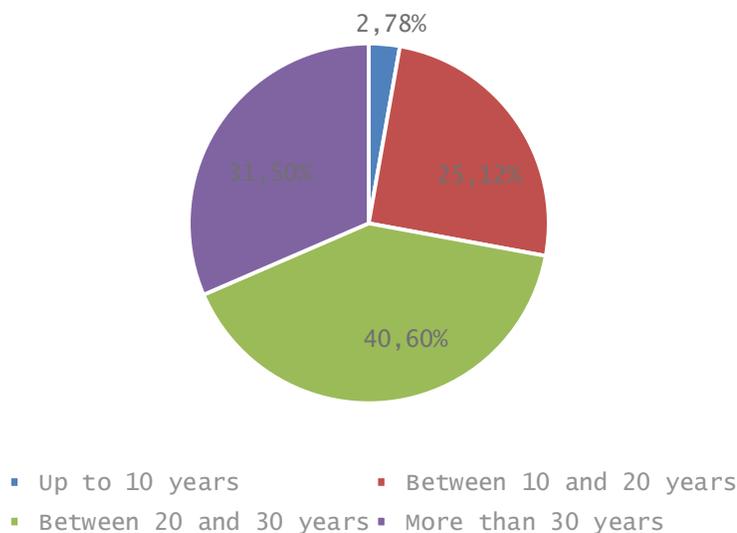


Figure 0-2 Operating years (years) of the respondent's company

(5) Total corporate assets

In the sample, 51 people (17.83%) belonged to enterprises with total assets of more than 2 billion; 31 people (10.84%) belonged to enterprises with total assets between 500 million and 2 billion; 61 people (21.33%) belonged to enterprises with total assets between 100 million and 500 million; 105 people (36.71%) belonged to enterprises with total assets of 10 million to 100 million. The number of enterprises with total assets of less than 10 million was 38, accounting for 13.29%, as shown in Table 4-3.

Table 0-3 Total assets of the respondent's company (yuan)

Total corporate assets	Subtotal	Proportion
Less than 10 million	38	13.29%
10 million~100 million	105	36.71%
100 million~500 million	61	21.33%
500 million~2 billion	31	10.84%
Over 2 billion	51	17.83%
Total	286	100%

Research objective 1: Model test of the relationship between globalization strategy and institutional environment

Globalization strategy is a strategic means for the development of multinational corporations under economic globalization and trade globalization, and is closely related to the institutional environment. This subsection explores the model of the relationship between globalization strategy and institutional environment based on empirical studies and existing literature as well as relevant theoretical exposition of globalization strategy and institutional environment.

This study divides the globalization strategy (GS) into three dimensions: production dimension (PD), marketing dimension (MD) and management policy (MP) to measure, and divides the institutional environment (SE) into market logic (SL) and inducing policy logic (IPL), using 286 valid questionnaires, conducting empirical research based on the sample data obtained, and analyzing the relationship between the three dimensions of Globalization Strategy (GS) and the institutional environment.

First, make a correlation analysis of the relationship between the globalization strategy and the institutional environment, as shown in Table 4-4.

Table 0-4 Correlation analysis results of globalization strategy and institutional environment

	PD	MD	MP	GS	SL	IPL	SE
PD	1						
MD	0.249**	1					
MP	0.416**	-0.070	1				
GS	0.802**	0.584**	0.660**	1			
SL	0.777**	0.263**	0.441**	0.717**	1		
IPL	0.615**	0.520**	0.381**	0.740**	0.696**	1	
SE	0.756**	0.424**	0.447**	0.791**	0.922**	0.920**	1

Note: *** indicates $P < 0.001$; ** indicates $P < 0.01$; * indicates $P < 0.05$.

From the results of the analysis of the globalization strategy and the institutional environment in Table 4-4, there is a significant correlation between the globalization strategy (GS) and market logic (SL) and inducing policy logic (IPL).

There is a significant correlation between the production dimension (PD) and the market logic (SL) and the inducing policy logic (IPL). There is a significant correlation between the marketing dimension (MD) and market logic (SL) and inducing policy logic (IPL). There is a significant correlation between management policy (MP) and market logic (SL) and inducing policy logic (IPL).

For the relationship and causality between the globalization strategy and the institutional environment, further multiple regression analysis is needed, as shown in Table 4-5.

Table 0-5 Results of multivariate regression analysis of globalization strategy and institutional environment

	Unstandardized regression coefficients		Standardized regression coefficients	T	Sig.
	β	Std. Error			
Constants	0.054	0.181		0.300	0.764
PD	0.555	0.037	0.592	14.978	1.0372E-37
MD	0.255	0.032	0.292	8.096	1.7317E-14
MP	0.194	0.034	0.221	5.746	2.4214E-8

Dependent variable: SE

Table 0-6 The goodness of fit of the globalization strategy's impact model on the institutional environment

environment		
R	R Square	Adjusted R Square
0.818	0.670	0.666

Predictor variables: (constant), MP, PD, MD

From the multiple regression analysis of the globalization strategy and the institutional environment in Table 4-5 and the goodness of fit of the model of the impact of globalization strategy on the institutional environment in Table 4-6, it can be seen that the model's $R^2 = 0.670$, adjusted $R^2 = 0.666$, $F = 190.767$, the significance level $P < 0.001$.

The regression of production dimension (PD) on institutional environment (SE) is significant, $P < 0.01$, the regression coefficient is 0.592, the hypothesis H3a is valid

The regression of marketing dimension (MD) on institutional environment (SE) is significant, $P < 0.01$, the regression coefficient is 0.292, the hypothesis H3b is valid.

The regression of management policy (MP) on institutional environment (SE) is significant, $P < 0.01$, the regression coefficient is 0.221, the hypothesis H3c is valid.

Research objective 2: Model test of the relationship between resource efficiency and institutional environment

Resource efficiency is the key to enterprise competition. It is related to the development of enterprises and has an inseparable relationship with the institutional environment. This subsection explores the model of the relationship between resource efficiency and institutional environment based on empirical studies and existing literature as well as relevant theoretical exposition of resource efficiency and institutional environment.

This study divides resource efficiency (RE) into marketing resource efficiency (MA) and human resource efficiency (LA) to measure, and divides the institutional environment (SE) into market logic (SL) and inducting policy logic (IPL), using 286 valid questionnaires to conduct empirical research based on the sample data obtained to analyze the relationship between the two dimensions of resource efficiency (RE) and the institutional environment.

First, make a correlation analysis of the relationship between resource efficiency and the institutional environment, as shown in Table 4-7.

Table 0-7 Correlation analysis results of resource efficiency and institutional environment

	MA	LA	RE	SL	IPL	SE
MA	1					
LA	0.610**	1				
RE	0.896**	0.899**	1			
SL	0.812**	0.544**	0.755**	1		
IPL	0.628**	0.620**	0.695**	0.696**	1	
SE	0.783**	0.632**	0.787**	0.922**	0.919**	1

Note: *** indicates P<0.001; ** indicates P<0.01; * indicates P<0.05.

From the analysis results of the correlation between resource efficiency and institutional environment in Table 4-7, we can see that there is a significant correlation between resource efficiency (RE) and market logic (SL) and inducing policy logic (IPL).

There is a significant correlation between marketing resource efficiency (MA) and market logic (SL) and inducing policy logic (IPL). There is a significant correlation between human resource efficiency (LA) and market logic (SL) and inducing policy logic (IPL).

For the relationship between resource efficiency and institutional environment and the causal relationship, further multiple regression analysis is needed, as shown in Table 4-8.

Table 0-8 The results of multiple regression analysis of resource efficiency and institutional environment

	Unstandardized regression coefficients		Standardized regression coefficients	t	Sig.
	β	Std. Error			
Constants	0.912	0.142		6.410	6.0559E-10
MA	0.563	0.039	0.633	14.267	3.6527E-35
LA	0.215	0.039	0.246	5.536	7.0614E-8

Dependent variable: SE

Table 0-9 The goodness of fit of the impact model of resource efficiency on the institutional environment

R	R Square	Adjusted R Square
0.806 ^a	0.650	0.648

Predictor variables: (constant), LA, MA

From the multiple regression analysis of resource efficiency and institutional environment in Table 4-8 and the goodness of fit results of the impact model of resource efficiency on institutional environment in Table 4-9, it can be seen that the model R^2 and adjusted R^2 are 0.650 and 0.648 respectively, $F=263.224$, the significance level $P<0.001$.

The regression of Marketing resource efficiency (MA) on institutional environment (SE) is significant, $P<0.01$, the regression coefficient is 0.633, the hypothesis H4a is valid.

The regression of human resource efficiency (LA) on the institutional environment (SE) is significant, $P<0.01$, and the regression coefficient is 0.246, the hypothesis H4b is valid.

Discussion and Conclusion

The foregoing theoretical analysis and empirical analysis results fully support the research model of this article, and then help this article achieve the research purpose. All the hypotheses studied in this article are valid. Based on these results, this chapter summarizes the research.

First, this chapter summarizes the results based on the research objectives. Introduce the previous questionnaire and sample statistics, analyze the content and function of correlation analysis and regression analysis, and clarify the significance of this research.

Secondly, this chapter elaborates the conclusions of this paper. The conclusions of the study on the relationship between globalization strategy and institutional environment, the study on the relationship between resource efficiency and institutional environment, the study on the relationship between globalization strategy and firm performance, the study on the relationship between resource efficiency and firm performance, the study on the relationship between institutional environment and firm performance, the mediating role of institutional environment between resource efficiency and firm performance, and the mediating role of institutional environment between globalization strategy and firm performance are elaborated respectively .

Furthermore, this chapter analyzes the enlightenment of research. Based on the results of theoretical analysis and statistical data, this paper provides the following four aspects of enlightenment from the perspectives of globalization strategy, resource efficiency, institutional environment, and corporate performance: Enhancing resource efficiency contributes to the high-quality development of enterprises; the change of government functions and institutional construction contribute to the implementation of globalization strategy; the implementation of globalization strategy contributes to the performance improvement of pelagic fishery equipment manufacturing enterprises; globalization strategy and resource efficiency are important grasps for the performance improvement of pelagic fishery equipment manufacturing enterprises.

Finally, this chapter provides three suggestions in accordance with the enlightenment. Suggestions for the government to promote the performance of pelagic fishery equipment enterprises are: the government should grasp the degree of globalization strategy implemented by

market enterprises and needs to introduce regulatory policies to prevent the occurrence of problems such as rising costs and loss of domestic markets caused by excessive globalization. The recommendations for the pelagic fishery equipment industry to promote the performance improvement are: the industry must actively implement a globalization strategy, explore the international market, and establish an industrial innovation cooperation model. The suggestion for pelagic fishery equipment companies to promote their own performance improvement is: companies should fully consider the host country's geographic distance, strategic resources and other institutional environmental factors; especially in the process of resource efficiency and globalization strategy decision-making.

The content of this chapter is to summarize the full text, and give specific implementation strategies and suggestions based on the designed scheme. On this basis, to provide practical suggestions for the realization of global operation for Chinese pelagic fishery equipment enterprises.

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