

IMPACT OF ENTREPRENEURIAL TALENT ON FINANCIAL MANAGEMENT INNOVATION: TELECOM ENTERPRISE IN SOUTH CHINA

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ABSTRACT

The environment that Chinese enterprises are facing now is more and more complex, and the competition is more and more fierce, how to be so dynamic gaining competitive advantage in the changing environment has become a key issue for the development of enterprises, and financial management innovation is in the first-place process has played an important role. For this reason, how to effectively develop and implement the innovation of financial management is a real thing circles and theoretical circles focus on the focal point question. However, the existing research has not put forward the financial management innovation of Chinese enterprises one a theoretical analysis framework, more of the financial management innovation of the necessity, the object and the content of the general discussion, It is difficult to direct the development and practice of financial management innovation. The article adopts quantitative and qualitative explanatory sequential design research methods. Firstly, quantitative data is collected and analyzed through questionnaires, and then the method of analysis of case analysis based on the results of the quantitative data of the study is used to supplement the interpretation of quantitative data analysis results. This article determines the driving factor and support/obstacles of my country's financial management innovation, studies the model selection and path planning of the financial management innovation of telecommunications enterprises in my country, and build a model of corporate financial management innovation. It provides help for the research of the characteristics of the financial management innovation path of Chinese enterprises and provides theoretical foundation and practical guidance for Chinese enterprises to carry out financial management innovation.

Keywords: Financial management innovation, Entrepreneurial talent, Telecommunications industry

INTRODUCTION

1. Background of the study

The practice of management innovation is more and more popular, and financial management as the core of modern enterprise management, financial management innovation is also more and more enterprises and policy formulation department of the high attention. Third Plenary Session of the 18th

Central Committee emphasized the reform of state-owned enterprises from the system, and also pointed out the direction of modern enterprise financial management innovation. Liu (2020), director general of Enterprise Department of Ministry of Finance, pointed out that under the Market-oriented background and internationalization, Chinese central enterprises must attach importance to modern enterprise financial management innovation research, so as to improve the competitiveness of nuclear enterprises.

As the basic industry and important part of the national economy, the development of the telecommunications industry is closely related to macroeconomic development. Looking forward to the future, the world economy will steadily recover, and the domestic economy is expected to maintain rapid growth. This will help promote the investment and consumption of the telecommunications industry. My country's telecommunications industry will generally remain in a strong state of prosperity. In less than 20 years, China's telecommunications industry has developed from a primitive national monopoly industry to the world's largest mobile phone and Internet communication market.

2. Theoretical Definitions

2.1 Telecommunications enterprise

Telecommunications enterprise refers to a company engaged in communication services. Telecommunications is the service industry of capital intensity. The largest capital investment is a substantial telephone network and telecommunications equipment (Liu, 2022).

2.2 Financial management innovation

Financial management innovation is regarded as the introduction of enterprise organization to a new method, new products, new system, new organization form, new management, etc. And it is innovation that can bring performance or value improvement to enterprises. In view of this, this paper defines the new boundary of financial management innovation as the application of any new management concept, method, mode and tool related to the four aspects of financial management. And can solve the problems of enterprise financial management, improve the level of financial management and can bring value to the enterprise are all in financial management innovation.

2.3 Entrepreneurial talent

Entrepreneurial talent refers to the unique set of skills, abilities, and personal attributes that enable individuals to identify and exploit business opportunities, take calculated risks, and create and manage successful ventures.

3. Policy in China

Under the background of the new era, the financial management methods of enterprises need to be continuously innovated in order to achieve the sustainable development of the enterprise. In mid - May 2020, the National Development and Reform Commission issued the initiative of the "Digital Transformation Partner Action" initiative, proposing that the government should unite with all walks of life to jointly build a joint promotion mechanism for government leaders, platform empowerment, leading leadership, institutional support, and multiple services. , Accelerate the creation of digital enterprises, build a digital industrial chain, and form a digital ecological community (Zhang, 2022).

4. Financial management innovation

4.1 Definitions of Financial management innovation

This paper defines the financial management innovation as the application of any new management concept, method, mode and tool related to the four aspects of financial management. And can solve the problems of enterprise financial management, improve the level of financial management and can bring value to the enterprise are all in financial management innovation. For example, through the construction

of financial sharing services, improve the efficiency of operation capital management; Construct the financial penetration of the full value chain, broaden the channel of financing; Through the integration of financial transformation (IFS), high finance efficiency, real Now the financial business integration, and support to achieve the goal of enterprise development strategy.

4.2 Underpinning Theories

Financial management theory as an important content of corporate management, corporate financial management, with the development of the market economy, the continuous enrichment of research, and the different management focus, they have different positioning and content in different enterprises. In terms of basic concepts, the financial management of enterprises generally refers to the decision -making, planning, organization, execution and control of asset preparation, capital flow management and profit distribution around the realization of business goals, and the implementation of enterprises. In the process of financial management, you need to consider the measurement of the initiative and risk of management (Huang, 2019).

4.3 Dimensions and measurement of financial management innovation

Management innovation is generally innovative, proactive, and risky (that is, risk leaning), and financial management innovation are not an exception, which also have these three characteristics (Dai, 2019). The purpose of enterprises to implement financial management mode innovation, financial management method innovation or financial management means innovation is to improve financial management ability, and ultimately provide barrier and support for the company's development strategy. The innovation of financial management mode means and method itself is the process and means of realistic goals. Zhang (2022) believes that the innovation of financial management is not only an innovation of financial management methods and content, but also puts forward high requirements for the level of innovation. Avoid corporate risks. This is also the basic guarantee for innovation success.

Therefore, this study will be innovation level, proactivity, and risk as the measurement indicator of corporate financial management innovation.

5. Entrepreneurial Talent

5.1 Definitions of Entrepreneurial Talent

Social entrepreneurial talent is broadly defined as generating societal impact by solving social and/or ecological problems using entrepreneurial approaches (Kraus et al., 2017). One significant study in this area is the research conducted by Shane & Venkataraman (2000) in their article, "The Promise of Entrepreneurship as a Field of Research." They define entrepreneurial talent as a combination of cognitive abilities, knowledge, creativity, and personality traits that enable individuals to recognize and pursue opportunities in uncertain and dynamic environments. The authors emphasize that entrepreneurial talent involves a propensity for innovation, opportunity identification, and resourcefulness, which are crucial for entrepreneurial success.

Another important contribution is the work of Baumol (2010) in his book, "The Micro theory of Innovative Entrepreneurship." Baumol defines entrepreneurial talent as a rare and valuable resource possessed by individuals who possess the ability to generate and exploit opportunities for innovation and value creation. He emphasizes that entrepreneurial talent encompasses a unique combination of vision, creativity, risk-taking propensity, and managerial skills, which enable individuals to start and grow ventures. Therefore, the entrepreneurial talent is divided into 4 measuring dimensions, education level, entrepreneurial Orientation, years of work, and management capabilities, so that it is conducive to corporate exploration of entrepreneurial talents and in line with research theory.

5.2 Underpinning Theory

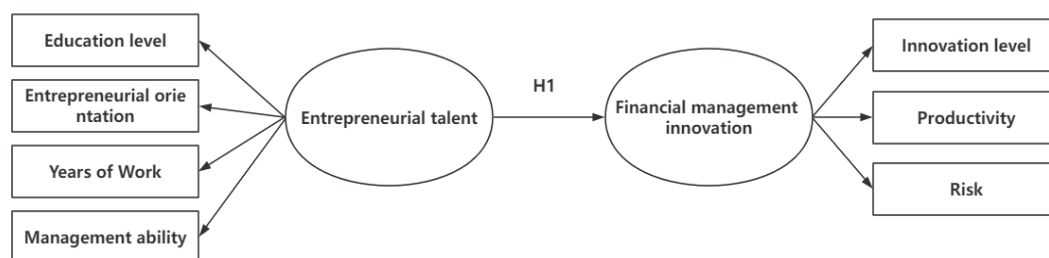
Entrepreneur theory was first proposed by economist Marshall. In 1890 in the "Principles of Economics", it can be understood as a group with labels. Since the income of the enterprise is proportional to the risk, entrepreneurs as an important part of an enterprise. Managers must also bear the corresponding risks, and this group can show different identities in different enterprises.

The influence of entrepreneurial talent is one of the important factors in the innovation of enterprise management. Both Entrepreneur theory and Entrepreneurship theory propose that enterprise leaders and senior management team are the main body and core for enterprises to carry out continuous innovation. Ability to identify innovation items. In addition, some scholars have studied the influence of leader characteristics on the possibility of success or failure of management innovation, and leaders' quality, decision-making ability and moral hazard are the key factors for the failure of management innovation (Yi, 2020). The innovative spirit of entrepreneurs is the foundation of organizational management innovation. In addition, Xu et al. (2018) used the multi-case study method to study the factors of enterprise management innovation. It is found that the leadership of high-level leaders, scientific decision-making and strict control are the key to the success of organizational management innovation. Some studies have also found that communication between high-level managers and external information sources (such as customers and suppliers) is also very important to the management of product innovation. Entrepreneurs' innovation ability is also very related to their working life and education level. Entrepreneurs with higher education can often bring higher benefits to enterprises. (Li & Li, 2021).

5.3 Dimensions and measurement of Entrepreneurial Talent

Entrepreneurial talent refers to the ability and innovation of business management enterprises. The contains many factors, and the education level, entrepreneurial orientation, years of work, management capabilities mentioned in the article mentioned by the article, these 4 measurement dimensions are also closely related to it (Halberstadt et al., 2019).

Therefore, this study will be education level, entrepreneurial orientation, years of work and management ability as the measurement indicator of entrepreneurial talent.



OBJECTIVE

The environment that Chinese enterprises are facing now is more and more complex, and the competition is more and more fierce, how to be so dynamic gaining competitive advantage in the changing environment has become a key issue for the development of enterprises, and financial management innovation is in the first-place process has played an important role. For this reason, how to effectively develop and implement the innovation of financial management is a real thing circles and

theoretical circles focus on the focal point question. However, the existing research has not put forward the financial management innovation of Chinese enterprises one a theoretical analysis framework, more of the financial management innovation of the necessity, the object and the content of the general discussion, it is difficult to direct the development and practice of financial management innovation. In view of this, this article is considered very necessary more for the deep, systematic, comprehensive study of financial management innovation, especially to give out one a new theory of financial management the analysis framework is provided for Chinese enterprises to carry out financial management innovation practice one framework-based guidance.

1. To examine the level of entrepreneurial talent on financial management innovation.
2. To understand the impact from entrepreneurial talent on financial management innovation.
3. To develop the financial management innovation model.

METHODOLOGY

The article adopts quantitative and qualitative explanatory sequential design research methods. Firstly, quantitative data is collected and analyzed through questionnaires, and then the method of analysis of case analysis based on the results of the quantitative data of the study is used to supplement the interpretation of quantitative data analysis results. This research method is very valuable.

1. Research Design

The article adopts quantitative and qualitative explanatory sequential design research methods. Firstly, quantitative data is collected and analyzed through questionnaires, and then the method of analysis of case analysis based on the results of the quantitative data of the study is used to supplement the interpretation of quantitative data analysis results. This research method is very valuable.

2. Quantitative Methodological Approach

2.1 Population and Sample

(1) Population

The objects of this study are financial personnel of 4 telecommunications companies in South China: CH Corporation 63 people, ZTE Corporation 164 people, CM Corporation 196 people, HW Corporation 275 people, including all financial staff. At present, these four companies have total of 698 financial staff in South China. According to the requirements of the questionnaire survey data, 180 financial managers were randomly selected.

(2) Unit of analysis

This study is based on corporate financial personnel who have been engaged in the telecommunications industry for a long time as the research unit.

(3) Sampling frame

The sampling framework of this study is the list of financial personnel from these 4 telecommunications companies.

(4) Sampling size

The method of calculating the sample capacity in this study is based on the total number of measurement dimensions. In this study, dependent variable (financial management innovation) has 3 measuring dimensions, the independent variable (entrepreneurial talent) has 4 measured dimensions, there are 7 measured dimensions in total. Based on logistic regression, the sample capacity is calculated by 20 times the measurement dimension, with a total of 140 samples. Considering the invalid sample

that may occur, it needs to increase the sample capacity by 30%, and the total sample size is 180 people (Martin, 1977).

(5) Sampling technique

This research will use multi-stage sampling technique. Multi-stage sampling is to first divide a large overall into several generals, that is, first -order unit, and then divide the first -order unit into several smaller units, called the second -order unit. Units are called third -order units, fourth -order units, etc. The specific operation process is in the first stage, according to the needs of the research, the overall division is divided into a first -class sampling unit, and the number of samples required from the first -level sampling unit is selected. In the second stage, the samples of the first stage are divided into second -level sampling units, and the number of samples required is selected from it, and so on. Usually in research, when the overall number is large or the overall distribution is scattered, multi -stage sampling methods are usually adopted. (Xiao, 2022).

2.2 Check the quality of the questionnaire.

(1) The validity survey of the questionnaire

The researchers conducted validity tests and reliability tests on the questionnaire to improve the questionnaire and make it accurate, as follows:

(2) Validity test

The researcher sent questionnaires to 5 experts to check the quality of the tool, find the conformity index between the questions and features according to the research objectives (Laddawan Patchrot and Atchara Chamniprasat, 2002), and check the validity of the content, 3 aspects of financial management innovation, 4 aspects of Entrepreneurial talent.

(3) The reliability of the questionnaire

The researchers tested the validity of the questionnaire by handing it over to experts and analyzing the validity of the discussion content. The researchers tested reliability by trying the questionnaire on an off-sample group before collecting the data.

2.3 Statistical Technique for Data Analysis

This study will analyze the use of Smart-PLS and SPSS according to the situation. Smart-PLS uses the partial Least Square (PLS) for statistical analysis. The relationship between potential variables can be calculated. In addition to simple analysis such as model fitting, statistically significant analysis, etc., it also provides visualization methods such as path coefficient diagrams, structural equation model diagrams, and structural coefficient matrix. The method of use is simple and does not need to satisfy the hypothetical analysis of traditional statistical analysis. The SPSS uses an Excel table to input and manage data. The data interface is more common and can easily read the data from other databases. Its statistical process includes commonly used and mature statistical processes, which can fully meet the work needs of non -statistical professionals. However, SPSS has greatly lag behind several other software in the income of the latest statistical methods, and because the SPSS uses VB compilation, the calculation speed is far slower than other statistical software. Therefore, in the research process, researchers will choose different tools based on different situations for data analysis.

3. Qualitative Methodological Approach

According to the research design, after the quantitative analysis is completed, the next step will be a qualitative analysis. Qualitative analysis is a useful supplement for quantitative analysis.

3.1 Population and Sample

(1) Population

The objects of this study are financial personnel of 4 telecommunications companies in South China: CH Corporation 63 people, ZTE Corporation 164 people, CM Corporation 196 people, HW Corporation 275 people, including all financial staff. At present, these four companies have total of 698 financial staff in South China. According to the requirements of the questionnaire survey data, 180 financial managers were randomly selected.

(2) Sample

In qualitative research, the interview is mainly adopted. Researchers usually use 20-30 qualitative samples to ensure enough information (Creswell & Clark, 2018, pp.190-192). Researchers will adopt the four aspects of gender, age, education, and Years of work. The method of purposive sampling will be adopted to select 11 informants to ensure the comprehensiveness of the information. The selected informants must represent each social background and get the lowest, medium, and highest scores in independent variables. But pay attention to the minimum and highest abnormal values.

3.2 Data preparation (interview questions)

(1) Interview method

According to the interview structure, in-depth interviews are generally divided into unstructured interviews, semi-structured interviews, and structured interviews. Generally speaking, semi -structured interviews are more common in research. Semi-Structured Interviews refers to informal interviews conducted in accordance with a rough line of interview outline. This method has only a rough basic requirement for the conditions of the interview object, the questions to be asked. In a semi -structural interview, the interviewer can flexibly make necessary adjustments according to the actual situation of the interview. As for the way and sequence of questions, the way the interview object answers, the form of interview records, and the time, place, etc. The interviewers are handled flexibly according to the situation.

(2) Steps of semi-structured interviews

Step 1: Question organization and interview preparation.

Step 2: Design interview outline.

Step 3: Implementation of interview strategies.

Step 4: Results.

3.3 Collecting data.

In the qualitative study of this article, in addition to the interview method, the focus group method will be adopted. The focus group method is also a commonly used quality research method in social science research. Generally hosted by a research and training investigator, a semi -structural method (that is, the method of setting some interviews in advance) talks with a group of investigators. The main purpose of a group interview is to listen to the viewers' views on research issues. The overall crowd was selected by the investigators. The advantage of group interviews is that researchers can often get unexpected discoveries from free discussions. At the same time, the data collected by these two methods are more comprehensive. To some extent, the data collected can produce a complementary effect.

3.4 Examine Tool quality.

(1) Check Validity

The information is passed to the respondents and members of the focus group, asking them to consider and provide feedback in time. Feedback can be affirmation, recognition, and improvement.

(2) Verify reliability.

In qualitative research, parallel check is a way to verify data reliability. Check a piece of information between researchers and an expert. If more than 80% of the data is consistent, it means that these data are consistent, and parallel check to ensure the reliability and accuracy of data analysis.

3.5 Data Analysis

After the researchers sort out the interview materials, transcribe all the recording materials into text, and use it simply and directly to describe each fragment of the text to encoder, and use NVivo as a tool for data analysis to verify the consistency of the encoding. Researchers will integrate the collected data and classification. The researchers may ask the informants to explain the results of the research. This is also part of the research discussion and suggestions to facilitate the improvement of the research theme and model.

RESULTS

1. To examine the level of entrepreneurial talent on financial management innovation.

1.1 Entrepreneurial talent has a significant impact on enterprise financial management innovation.

The research results of Fontana & Musa (2017) also revealed that entrepreneurial talents significantly improved the ability of middle and senior managers in the whole process of innovation, from the generation, development, and selection of novel ideas to the dissemination and dissemination of ideas in different industries. Previous studies have also found that in high-tech and large multinational companies, entrepreneurial talents can enhance employees' innovative work behaviors (Newman et al., 2018). In addition to commercial enterprises, entrepreneurial talents significantly enhance the innovative behavior of employees in social enterprises and healthcare organizations (Bagheri and Akbari, 2018). Leadership style also has a significant impact on employees' team creativity (Cai et al., 2018).

1.2 Cultivate enterprise risk management awareness.

In the process of enterprise operation, the awareness of risk prevention is the key to the normal operation of an enterprise. While carrying out daily management of the enterprise, we should also strengthen risk control in financial management. Therefore, in the daily work of enterprises, employees should be trained in enterprise risk awareness and challenge awareness, and financial management should be constantly adjusted to improve working methods. In the era of big data, it is necessary to use information technology to collect and analyze data information, so that financial data can be shared and circulated, thereby enhancing the use value of data, enabling information to be effectively mined, and establishing an information security access evaluation mechanism to protect the financial data of enterprises. For example, enterprises should strengthen the prevention ability of financial management systems and build a firewall with high safety factor to avoid financial management system being attacked by viruses or hackers. In addition, enterprises should also regularly carry out anti-virus on network viruses and should also add authentication technology to this system so that financial personnel have different access rights at different levels.

2. To understand the impact from entrepreneurial talent on financial management innovation.

2.1 Entrepreneurial talent influence is one of the important factors of enterprise management innovation,

Yi (2020) found that enterprise leaders and senior management teams are the main body and core of continuous innovation and can identify innovative projects. In addition, some scholars have studied

the influence of leader characteristics on the possibility of success or failure of management innovation. The quality, decision-making ability and moral hazard of leaders are the key factors for the failure of management innovation, entrepreneurs' innovative spirit is the basis of organizational management innovation (Xu et al., 2020). In addition, Chen et al. (2022) used the multi-case study method to study the factors of enterprise management innovation. It is found that the use of the top leader's headband, scientific and scientific decision-making, strict control are the key to the organization of management innovation and success. Other studies have found that communication between high-level managers and external information sources (such as customers and suppliers) is also very important for product innovation management of enterprises (Huang, 2018).

2.2 Cultivate compound innovative talents, jia'qiang entrepreneurial ability.

Enterprises should pay attention to the cultivation of talents while developing their business. On the one hand, enterprises are faced with fierce competition, so it is necessary to optimize internal management processes and improve. Management efficiency, we must cultivate compound management talents. In the process of project construction in the middle school, the comprehensive quality of the project leader is required to be higher, and it is necessary to understand both management and industry. Business, it is necessary to be familiar with the professional knowledge in the field, but also to dabble in financial management knowledge. Therefore, enterprises should pay attention to the cultivation of compound management talents, and in the project. During the construction, business and finance will be integrated in an orderly manner to improve the economic benefits of the project. On the other hand, enterprises should strengthen their financial personnel when introducing the mode of industry-finance integration. Training work. Accounting, finance, taxation and other professional fields, the policy update speed is fast, will Every year, planners can participate in online continuing education and get the latest knowledge system. In addition, enterprises should encourage financial personnel to establish the concept of lifelong learning and make full use of it online. Learn resources and improve professional and technical ability. Under the management thinking mode of the integration of industry and finance, guide financial personnel to understand and be familiar with various businesses within the enterprise, and be able to connect and match business activities and financial information in an orderly manner to improve the efficiency of financial management.

3. To develop the financial management innovation model.

3.1 Building an information platform for financial management.

To ensure a faster, more effective, and more convenient transformation within the enterprise, it is necessary to establish a scientific organizational platform and promote the diversification of enterprise financial management. With the advent of the era of big data, computer technology has had a profound impact on all walks of life, and the Internet is gradually changing every link of financial informatization. Driven by information technology, financial sharing can improve the financial management of enterprises. It is necessary to build an information-based financial management platform and give full play to the advantages of information technology in data exchange, data output and data transmission. In addition, the system not only has strong data integration and processing ability, but also has deformability, such as table template, capital flow chart template and so on. Staff can use cloud computing to realize data sharing, and then realize remote control of data information, thus improving the efficiency of internal financial Informa ionization.

3.2 Cultivate big data financial management professionals.

With the advent of the era of big data, the financial management mode of enterprises has also undergone tremendous changes, and the requirements for posts are also very different from before, which brings new demands to financial management staff, requiring them to have good knowledge and skills related to financial management as well as good knowledge of big data technology. Only in this way can we better cooperate with the information construction of financial management, thus improving the effectiveness of financial management. On the one hand, it is necessary to strengthen the training and introduction of enterprise talents and strengthen the ideological education of financial managers. We can also improve the application level of financial management software, professional financial management knowledge and financial system operation through regular professional training for financial management personnel.

Ability and other aspects of quality, in order to guide staff to better understand the new requirements of financial management positions in the era of big data, so as to better understand their own shortcomings. On this basis, this paper puts forward a set of financial management talents training scheme suitable for China's national conditions. In addition, enterprises should also pay attention to the comprehensive evaluation of financial managers' working ability and incorporate the performance and results of employees in the training process into the evaluation system to ensure that the training system of financial management can be effectively implemented and improve the effect of training.

CONCLUSION AND FUTURE WORK

This paper can make up for the lack of existing research. Through a comprehensive review of existing research literature, it is found that related research on corporate financial management innovation is not in-depth, detailed, comprehensive, or systematic. This article selects a key issue in the financial management innovation system of the enterprise, and conducts research on the factors, model selection and path planning of financial management innovation from different perspectives. It can make up for the regrets of existing decentralized and shallow research.

This paper is devoted to clearly successful typical enterprise financial management innovation drive and support/hinder factors, innovation model formation mechanism, path planning and optimization questions, the enterprise financial management of the new path of effective planning. In addition, the characteristics and rules of typical enterprises that have successfully implemented financial management innovation are extracted and summarized, and more enterprises can learn and imitate, and finally explore a new way of financial management for themselves.

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