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Research on the Improvement of the Coordinated Capability of Ambidextrous Innovation in "SRDI" Enterprises

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Abstract. Enhancing the coordinated capability of ambidextrous innovation is of great significance for "Specialized, Refined, Differential, and Innovative (SRDI)" enterprises to address the dilemma of being unable to effectively balance the improvement of existing products and the creation of disruptive products. From the perspective of ambidextrous innovation, this paper finds that the development characteristics of such enterprises are highly compatible with the theory of ambidextrous innovation, and the main reason for their dilemmas lies in the insufficient coordination of ambidextrous innovation. In response, enterprises need to enhance the coordinated capability of ambidextrous innovation: first, make complementary use of resources to achieve complementary empowerment between the two types of innovation; second, managers should dynamically adjust according to different development stages of the enterprise to promote high-level complementary coordination between exploratory innovation and exploitative innovation, thereby resolving dilemmas and achieving high-quality development.

Keywords: "SRDI", Coordinated Capability of Ambidextrous Innovation, Resource Complementarity, Enterprise Managers, Dynamic Adjustment

1. Introduction

Against the backdrop of escalating global trade frictions, volatile external environment, and "chokepoint problems" encountered in the development of high and new technologies, China is constrained by others in some core and key fields, which hinders industrial upgrading and economic development. Cultivating "SRDI" enterprises and enhancing their scientific and technological innovation capabilities have become important measures to strengthen the competitiveness of China's industries. However, "SRDI" enterprises often face a dilemma in their development: on the one hand, with the continuous upgrading of market demand, the current technological products of enterprises are difficult to meet market needs. Therefore, enterprises need to continuously explore and make breakthroughs, break away from the scope of existing technologies, or enter new market fields, and engage in risky behaviors; on the other hand, enterprises need to optimize existing product processes, improve existing technologies, and occupy segmented markets. However, due to various constraints, "SRDI" enterprises often fail to achieve a high level of balance between the two.

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2. Analysis of the dilemma of "SRDI" enterprises from the perspective of ambidextrous innovation

At present, scholars divide ambidextrous innovation into exploratory innovation and exploitative innovation. Some scholars propose that ambidextrous innovation is a composite innovation behavior that includes innovation strategies, innovation models, and innovation capabilities [1]. Exploratory innovation focuses on enterprises' pursuit of new products and technologies, which is a type of disruptive innovation; the latter focuses on enterprises' improvement of existing knowledge and technologies, which is a type of incremental innovation [2]. Currently, mainstream scholars believe that the realization of coordination in ambidextrous innovation is conducive to promoting the sustainable development of enterprises and helping them gain long-term competitive advantages [3].

In the entrepreneurial process, "SRDI" enterprises face more segmented markets, higher innovation requirements, more aggressive R&D strategies, and smaller customer groups. Such characteristics make enterprises face higher risks and stronger resource constraints in innovation activities [4]. Therefore, in the process of development, they face more severe dilemmas than other types of enterprises: being unable to effectively balance the continuous segmented improvement of existing technological products and the exploration of disruptive innovative products.

From the perspective of ambidextrous innovation (as shown in Figure 1), if an enterprise wants to deeply cultivate and occupy a segmented market, it must continuously improve existing products and integrate resources to carry out improvement behaviors mainly based on exploitative innovation; however, the continuous changes in the market environment and the higher innovation requirements of "SRDI" enterprises force enterprises to make disruptive changes, seek new profit growth points, and continuously carry out exploratory innovation. At this time, if the enterprise cannot balance the two types of innovation and give play to the role of coordinated complementarity, it will not only affect the development of original product technologies but also plunge the exploration of new technological products into "innovation waste". Therefore, this paper argues that the inability of "SRDI" enterprises to effectively balance the in-depth development of existing products and the expansion of disruptive technological products actually lies in the misalignment of ambidextrous innovation.

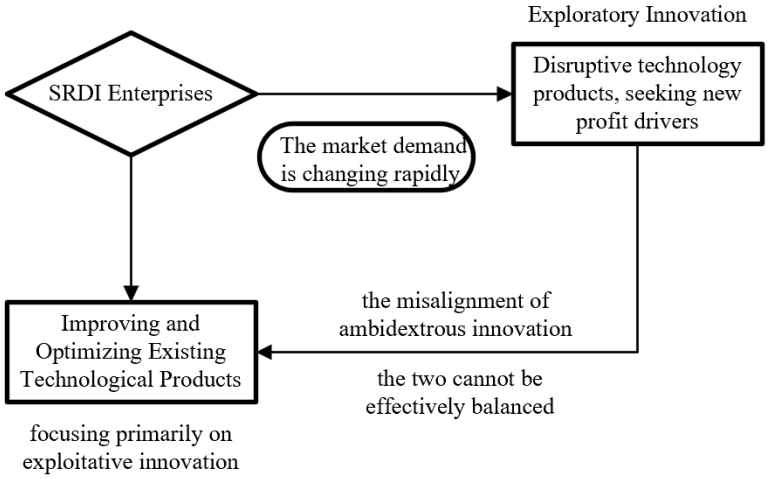

Figure 1. Dilemmas of "SRDI enterprises" from the perspective of ambidextrous innovation

However, most of the existing studies on "SRDI" enterprises do not proceed from the perspective of ambidextrous innovation, while the theoretical connotation of ambidextrous innovation is highly

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compatible with the dilemmas faced by "SRDI" enterprises. Therefore, starting from the perspective of ambidextrous innovation, analyzing the reasons for the misalignment of ambidextrous innovation in "SRDI" enterprises and proposing countermeasures to promote coordination are of particularly important significance for resolving the dilemmas of enterprises and achieving high-quality development.

3. Reasons for the misalignment of ambidextrous innovation in enterprises

3.1. Rigid resource constraints

3.1.1. Financial resource constraints

"SRDI" enterprises are often known for being "small but sophisticated", and they often face the threat of insufficient financial resources in their development process, especially difficulties in financing and insufficient capital investment in the early stage of enterprise development.

The financing of "SRDI" enterprises mainly relies on traditional bank loans. Although some banks have now launched "SRDI Loans", the tendency of banks to provide high-limit credit to leading "SRDI" enterprises with mature development and stable profits will not change. Moreover, most "SRDI Loans" still require enterprises to provide collaterals, but enterprises often lack physical assets, and there are problems such as difficulties in valuing intangible assets. In the end, the problem of financing difficulties cannot be completely solved. In addition, the Beijing Stock Exchange established in China in 2021 aims to expand financing channels for small and medium-sized enterprises, but due to two reasons: first, the investor threshold of the Beijing Stock Exchange is relatively high, which restricts the access of many investors, leading to low market activity of the Beijing Stock Exchange and poor liquidity of enterprise stocks. This makes investors face a large bid-ask spread when buying and selling stocks of "SRDI" enterprises, which affects investors' enthusiasm; second, the Beijing Stock Exchange has been established for a relatively short time, and some investors do not have a deep understanding of it. It is more difficult to receive investor support compared with the Shanghai Stock Exchange, which has a wider influence. This also affects market liquidity and the financing effect of enterprises to a certain extent.

3.1.2. Human resource constraints

"SRDI" enterprises often face difficulties in recruiting and retaining talents. The reasons for difficulties in recruitment are: first, the salary level of enterprises is generally lower than that of leading enterprises, making it difficult to attract outstanding talents; second, low brand awareness. Due to their focus on segmented markets, their awareness is low, which has little appeal to graduates and senior outstanding talents. From the perspective of career development prospects, talents tend to choose mature large leading enterprises rather than small and medium-sized "SRDI" enterprises; third, geographical constraints. If an enterprise is located in an underdeveloped area, it will obtain relatively fewer policy dividends and have less appeal to outstanding talents. The reasons for difficulties in retention are: enterprises often have narrow career paths, few job levels, and limited promotion space for employees; enterprises also lack long-term means to bind employees such as equity incentives, which easily leads to core employees being poached by other enterprises.

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3.2. Managers' decision-making biases

Under rigid resource constraints, some managers are blindly aggressive: when the enterprise is short of resources and the existing business is not yet mature, they hastily decide to invest in disruptive technologies or new markets for fear of missing opportunities. This not only consumes limited resources but also drags down the existing business, and even leads to mutual constraints between exploration and exploitation, plunging the enterprise into a dilemma. On the other hand, other managers are excessively conservative: they only focus on the improvement of existing paths, invest all resources in the current business, and do not reserve part of the resources to explore future growth points. When the enterprise intends to carry out exploratory innovation, it has already missed the opportunity and faces technological barriers; at the same time, due to insufficient resource reserves in the early stage, it may be difficult to support the needs of technology integration and scenario migration. In addition, exploratory innovation itself has the characteristics of a long cycle and slow results. Under various factors, the exploratory innovation of enterprises will be slow, and it cannot feed back exploitative innovation in a timely manner.

4. Solutions

4.1. Realizing coordinated complementarity of resources

At the financial resource level, under the rigid constraint of financing difficulties, to achieve complementarity of financial resources, enterprises need to focus on measures such as using profits from existing businesses to feed new businesses and optimizing costs to release capital space. On the one hand, enterprises should retain a fixed proportion of net profits generated by existing businesses and establish an independent Innovation and Development Fund, which is specially used for investment in the core links of exploratory innovation; on the other hand, enterprises should allocate costs to the two types of innovation according to their actual frequency of use, compress non-essential costs of exploitative innovation through lean production and supply chain optimization, and use all the released cash flow for the R&D of key technologies in exploratory innovation and equipment leasing. Finally, enterprises can form a stable cash flow through exploitative innovation to provide continuous financial support for exploratory innovation; once the breakthrough results of exploratory innovation are commercialized, they can open up new profit growth points for enterprises and feed back the overall financial situation of the enterprise. Eventually, the coordinated development of ambidextrous innovation will be realized.

At the human resource level, enterprises should first solve the problem of "difficulties in recruitment and retention". On the one hand, managers can use differentiated characteristics to attract talents. The development goal of "SRDI" enterprises is often to become leaders in segmented markets. Therefore, in recruitment, enterprises can highlight that their development direction will fill domestic gaps and that they will lead this segmented field in China in the future, so as to attract talents who pursue technological sense of accomplishment; enterprises can also hire retired experts in the industry or senior employees from leading enterprises to solve technical problems on a per-time or per-day basis. This not only enables enterprises to obtain talents but also reduces costs. On the other hand, if enterprises want to retain talents, they should proceed from a long-term perspective and develop an equity ownership system for core employees, promising to give employees part of the equity if performance targets are met.

Second, enterprises should realize the complementarity of human resources. First, existing talents can be divided into two categories: those engaged in R&D of existing businesses and those engaged

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in R&D of new businesses. The former requires experienced experts to lead the team, while the latter can employ young compound talents. The two groups of talents can cross-join each other's teams, that is, some members of the former team join the latter team every year, and some members of the latter team join the former team every two years, so that no one is completely separated from their respective R&D projects. Second, enterprises should hold regular sharing sessions every six months. The team improving existing businesses shares process details, and the team developing products for new markets introduces their R&D progress and cutting-edge trends. Efforts should be made to find at least one technological intersection point in each sharing session. Third, enterprises should increase external training opportunities for employees. They can cooperate with local universities to set up customized short-term courses, select core talents for full-time study (with pay), and the expenses shall be jointly borne by the enterprise and the government's talent subsidies, so as to cultivate employees into compound talents.

Faced with resource constraints, it is difficult for "SRDI" enterprises to completely solve this problem in a short period of time. Therefore, on the one hand, enterprises should strive to obtain more resources; more importantly, they should realize resource complementarity under the premise of limited resources to maximize the effect of resources. Only in this way can the coordinated capability of exploitative innovation and exploratory innovation be enhanced.

4.2. Managers' dynamic adjustment based on different development stages of enterprises

Managers should make dynamic adjustments to innovation based on different development stages, making prudent decisions while having a long-term vision and daring to take risks.

In the start-up stage of the enterprise, managers should clarify that the goal of the enterprise during this period is to survive, and avoid blindly following the market orientation to carry out disruptive innovation. Even if there are suitable opportunities during this period, the enterprise cannot make arbitrary changes or follow blindly. During this period, enterprises can divide resources into "survival resources" and "future resources". A large amount of "survival resources" should be used to ensure the survival of the enterprise, and most of the human resources and technical funds should be invested in the transformation of existing products. Only a very small proportion of resources should be reserved for future exploratory innovation, or even no resources should be reserved.

In the growth stage of the enterprise, managers should make timely adjustments to exploitative innovation and exploratory innovation through flexible strategies to make up for the shortcomings of a single type of innovation and avoid possible traps [5]. During this period, enterprises should accurately grasp market trends, appropriately increase investment in exploratory innovation, and tilt the owned resources appropriately. They can extract part of the resources originally invested in exploitative innovation and invest them in the R&D of disruptive technologies in a targeted manner to ensure that innovation investment is not squeezed by short-term profits; at the same time, they can establish independent innovation laboratories, which operate in parallel with the main business departments, so as to deepen exploitation and conduct moderate exploration. In this way, enterprises reserve resources for exploratory innovation in advance and do a good job in moderate basic R&D, which is conducive to having stronger persuasion when facing short-term-oriented capital and increasing the possibility of obtaining capital investment for exploratory innovation. Therefore, during this period, the exploratory innovation of enterprises should be gradually strengthened, but effective exploitative innovation still dominates.

In the mature stage of the enterprise, the resource constraints of the enterprise have been alleviated. While the active exploitative innovation in the early stage of the enterprise is at a high

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level, it is easy to continue to develop the current business, fall into technological lock-in, and cause path dependence on the existing business. As the core figure leading the enterprise, managers should first have a strategic vision of daring to make breakthroughs, encourage employees to explore new directions by setting incentive measures for core R&D personnel engaged in exploration, and set graded reward standards for R&D achievements. This avoids the possibility that employees cannot receive rewards and their enthusiasm is affected when long-term R&D investment fails to achieve final results. Only in this way can the innovation inertia of mature enterprises be effectively resolved. In the mature stage, enterprises should further increase the proportion of exploratory innovation, avoid excessive exploitative innovation and "pseudo-innovation" that leads to redundant work. Instead, through early preparation and accumulation, they should continuously promote exploratory innovation to reach a high level, and provide certain support for exploratory innovation through exploitative innovation; if exploratory innovation is successful, it will feed back exploitative innovation in the future, and the two will achieve coordination.

In the decline stage, if the enterprise has insufficient exploratory innovation in the early stage, it will fall into the bottleneck period of existing technological products, and may even enter the decline stage. Without new profit growth points, insufficient R&D and innovation may even cause "SRDI" enterprises to lose innovation policy subsidies. Therefore, enterprise managers should rely on the accumulated experience in environmental changes, resources, and experience, vigorously develop exploratory innovation, strengthen the identification and utilization of opportunities, make full use of the redundant resources of the main business, actively divest non-core assets to obtain innovation funds, actively introduce capital investment relying on the accumulated technical experience in the early stage, and quickly develop and improve the second production line of the enterprise to achieve new breakthroughs rapidly.

In this way, due to the constraints of various resources and other factors, "SRDI" enterprises cannot carry out high-level ambidextrous innovation at any stage. Therefore, managers need to make dynamic adjustments to gradually promote the coordination of ambidextrous innovation. Furthermore, the in-depth development of the existing technological products of the enterprise and the exploration and research of disruptive technological products can be realized.

5. Conclusion

Therefore, through research, this paper argues that the dilemma faced by "SRDI" enterprises—being unable to effectively balance the improvement of existing technological products and the exploration of disruptive product breakthroughs—mainly stems from the insufficient complementary reuse of resources and the misalignment of ambidextrous innovation caused by managers' decision-making biases. Therefore, on the one hand, "SRDI" enterprises should strengthen the acquisition and utilization of resource capabilities; at the same time, they should have the ability to realize the complementary reuse and compatible coexistence of resources under the premise of limited resources; on the other hand, enterprise managers should tilt resources reasonably and make dynamic adjustments in different stages. However, since it is difficult for "SRDI" enterprises to achieve high-level innovation in both types of innovation at the beginning of their development, they should patiently optimize the existing paths in the development stage, while accumulating experience and technologies and preparing for the exploration of new markets, gradually improving the level of exploration and exploitation, and finally achieving the effective improvement of the coordinated capability of ambidextrous innovation. This can help "SRDI" enterprises resolve dilemmas, achieve high-quality innovation and long-term development, and has certain practical significance.

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