

Research on the Innovation of Operation and Management Mode of Small and Medium-Sized Foreign Trade Enterprises in the New Trade Environment — A Case Study of Hangzhou Hexun Industrial Co., Ltd.

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Abstract. In the post-financial crisis era, global trade protectionism rises, and the cost of domestic production factors increases. The traditional operation and management mode of "OEM + agency" of small and medium-sized foreign trade enterprises in China can no longer adapt to the new market environment. These enterprises urgently need to transform and upgrade. This study takes Hangzhou Hexun Industrial Co., Ltd. as the research sample. It uses literature research method, PEST macro environment analysis method, SWOT matrix analysis method and case analysis method. The study sorts out four core problems of the traditional operation and management mode of small and medium-sized foreign trade enterprises in China. It analyzes the macro environment and industrial characteristics of China's foreign trade industry in the new trade environment. Combined with the internal resources and capabilities of Hangzhou Hexun, the study puts forward an innovative operation and management model for small and medium-sized foreign trade enterprises. This model takes "customer demand as the core and six dimensions as support". In addition, the study discusses the implementation path, applicable conditions and industry universality of the model. It provides theoretical reference and practical path for small and medium-sized foreign trade enterprises in China to break through development bottlenecks and improve core competitiveness.

Keywords: Small and medium-sized foreign trade enterprises, Operation and management mode, Model innovation, SWOT analysis, New trade environment

1. Introduction

Over the 40 years of reform and opening up, China's foreign trade enterprises have achieved leapfrog development. They have become an important pillar of the national economy. After the 2008 global financial crisis, international market demand is weak. Trade protectionism rises. At the

same time, China's demographic dividend disappears. The cost of production factors increases. Small and medium-sized foreign trade enterprises in China face development difficulties. The export advantage of traditional labor-intensive products becomes weaker. The low-profit mode of OEM and agency is unsustainable. Operation and management modes are seriously out of line with market demand [1]. Hangzhou is an important foreign trade city in eastern China. The development of small and medium-sized foreign trade enterprises here is typical. Hangzhou Hexun Industrial Co., Ltd. is a representative enterprise in Hangzhou's foreign trade industry. Its development problems are a microcosm of China's small and medium-sized foreign trade enterprises. It is of great practical significance to take it as the research object.

To understand the progress and shortcomings of relevant research at home and abroad is an important premise for this study. It can avoid repeated work. It can also find the research starting point and innovation space.

1.1. Foreign research status

Western scholars started research on enterprise operation and management modes early. Taylor's scientific management theory laid the foundation for traditional operation and management. Edward Nord defined operation and management as "a series of activities that transform input resources into output products/services" [2]. Foreign scholars' research on foreign trade enterprises mainly focuses on global supply chain management, technological innovation and international market layout of multinational corporations [3].

1.2. Domestic research status

Chinese scholars Shao Guoliang and Lu Di [4] proposed that small and medium-sized foreign trade enterprises should cultivate core competitiveness and achieve differentiated operation. Xu Xiaohua [5] believed that foreign trade enterprises should transform from "product-oriented" to "service-oriented". Zhong Shan [6] took a chemical foreign trade enterprise in Kunming as an example. He discussed the transformation path of foreign trade enterprises from single product export to "integration of research, production and sales". Existing research mainly focuses on macro countermeasures of the industry. There are few empirical studies and specific model construction for small and medium-sized foreign trade enterprises. It lacks operable plans combined with actual enterprise situations [7].

1.3. Research content and methods

Based on the above research background and the shortcomings of existing research, this study will systematically discuss the innovation of operation and management modes of small and medium-sized foreign trade enterprises. (1) Research content: Sort out the problems of traditional operation and management modes. Analyze the macro and industrial environment of the foreign trade industry in the new trade environment. Build an innovative operation and management model with Hangzhou Hexun as a case. Put forward implementation paths and industry suggestions. (2) Research methods: Literature research method, PEST macro environment analysis method, SWOT matrix analysis method, case analysis method.

2. Core problems of the traditional operation and management mode of small and medium-sized foreign trade enterprises in China

The traditional operation and management mode is the product of a specific historical stage. It played a positive role when the market environment was relatively stable and the competition pattern was simple, but with the arrival of the new trade environment, its internal defects are becoming increasingly prominent.

2.1. Disconnection from the market environment, production-oriented operation

The core of the traditional mode is "sell what we produce". It lacks a mechanism for collecting and feeding back market information, and cannot adapt to the demand characteristics of "multiple varieties, small batches and personalization" in the international market, which is easy to form a vicious circle of product backlog and disconnection from the market [5]. This operation logic, which is out of touch with market demand, makes enterprises respond passively to market changes and difficult to seize development opportunities.

2.2. Unreasonable resource allocation, extensive management mode

Senior managers of enterprises blindly invest in non-core businesses, leading to the dispersion and waste of resources. They lack a scientific resource allocation system, and the production, sales and logistics links are disconnected, resulting in high operation costs and low efficiency [8]. The inefficient use of resources further weakens the market competitiveness of enterprises, making them struggle under cost pressure and competition impact.

2.3. Ignoring external cooperation, weak supply chain risk resistance

Enterprises focus on internal production links, have loose cooperation with upstream suppliers and downstream dealers, and have not formed strategic alliances. The supply chain structure is single, and once a problem occurs in a link, the entire industrial chain will be seriously affected [9]. Today, with the deepening of global division of labor, a single and fragile supply chain has become an important bottleneck restricting the stable development of enterprises.

2.4. Lagging information transmission, lack of market foresight

There are many links in the supply chain, and market demand information is prone to deviation and lag after multi-layer transmission. Enterprises have low accuracy in predicting market demand, and production plans lack flexibility, which easily leads to inventory backlog or insufficient market supply [10]. Information asymmetry and lack of foresight make it difficult for enterprises to layout the market in advance and always be in a passive position in competition.

3. Environmental analysis of China's foreign trade industry in the new trade environment

The growing problems of the traditional operation and management mode are closely related to the profound changes in the new trade environment. An in-depth analysis of the new characteristics of the industry environment is an important prerequisite for building an adaptive operation and management mode.

3.1. Macro environment analysis (PEST)

Macro environment analysis is mainly carried out from four aspects: (1) Political Environment (P): On the international level, trade protectionism has risen under the WTO framework. European and American countries frequently launch anti-dumping and anti-subsidy investigations against China, and trade frictions with emerging economies are also on the rise [11]. On the domestic level, the reform of state-owned enterprises has deepened. State-owned foreign trade enterprises have accelerated their transformation with policy and resource advantages, and the institutional advantages of private small and medium-sized foreign trade enterprises have gradually disappeared. The state has introduced a series of policies to support foreign trade and encourage the export of cross-border e-commerce and independent brands [6]. The dual impact of policies has brought pressure and transformation opportunities to small and medium-sized foreign trade enterprises. (2) Economic Environment (E): The global economy has recovered slowly, but the demand in the international market is still weak. China's economy has entered a "new normal", with the GDP growth rate remaining at 6%-7%, and the growth rate of the foreign trade industry has slowed down. The cost of domestic production factors has continued to rise, and the cost advantage of labor-intensive foreign trade enterprises has been lost [12]. Changes in the economic environment have forced enterprises to get rid of their dependence on low-cost advantages and seek new development paths. (3) Socio-cultural Environment (S): Economic globalization has promoted cultural globalization, and the requirements for the cross-cultural operation capabilities of foreign trade enterprises have been raised. The level of domestic education has improved, and the supply of professional foreign trade talents has increased, providing talent support for the transformation and upgrading of enterprises. Consumers' demand for product quality, brands and personalization has increased [13]. The upgrading of socio-cultural demands requires enterprises to achieve higher-quality development in products and services. (4) Technological Environment (T): The development of the Internet, big data and cross-border e-commerce technologies has broken the information asymmetry of traditional foreign trade and reduced transaction costs. The application of information tools such as ERP and supply chain management systems has improved the operation and management efficiency of enterprises. Cross-border e-commerce has become an important channel for foreign trade enterprises to develop the international market [14]. Technological innovation has provided strong support for small and medium-sized foreign trade enterprises to break through development bottlenecks and reconstruct their operation modes.

3.2. Industrial environment analysis

Industrial environment analysis is mainly carried out from three aspects: (1) Trade Entities: The proportion of private foreign trade enterprises has continued to rise. From 2014 to 2016, the import and export proportion of private foreign trade enterprises increased by 4.3% and 3.8% respectively, becoming a new driving force for the growth of China's foreign trade. The proportion of state-owned foreign trade enterprises has decreased slightly, but they have obvious policy and resource advantages. The import and export proportion of foreign-funded foreign trade enterprises has remained at about 45% [15]. The diversification of trade entities has made market competition more intense and promoted the high-quality development of the entire industry. (2) Product Structure: Labor-intensive products still dominate, and core technologies are lacking. China's export goods are still dominated by labor-intensive products such as mechanical tools and textiles and clothing, with a lack of independent brands and core technologies and low product added value. The export proportion of high-tech products has increased year by year, but there is still a large gap with

developed countries [16]. The shortcomings of the product structure have made China's small and medium-sized foreign trade enterprises stay in the middle and low end of the global value chain, with limited profit space. (3) Market Structure: The market shows an obvious diversification trend. Relying on the "Belt and Road" initiative, China's export growth to emerging economies has increased significantly. Exports to Asian countries such as India and Indonesia have grown by nearly 20%, and exports to Russia have doubled, effectively easing the dependence on traditional European and American markets [17]. The diversification of the market structure has provided an important opportunity for small and medium-sized foreign trade enterprises to expand development space and disperse operation risks.

4. SWOT analysis of Hangzhou Hexun Industrial Co., Ltd.

After clarifying the characteristics of the industry environment, it is necessary to combine the actual situation of specific enterprises to conduct an in-depth analysis of the internal and external conditions for their development, so as to provide targeted basis for the innovation of operation and management modes.

4.1. Company profile

Hangzhou Hexun Industrial Co., Ltd. was founded in 2004. It is a well-known small and medium-sized foreign trade enterprise in Hangzhou. It mainly deals in 8 categories of products including mechanical tools, electrical and mechanical products, textiles and clothing. Its products are exported to more than 50 countries and regions. The company has a foreign trade service team of more than 200 people and a sound marketing network at home and abroad. The company has passed ISO9001 certification and was rated as a "Class A export enterprise" by the customs. Its export volume exceeded 100 million US dollars in 2015, ranking leading in the foreign trade industry of Hangzhou [18]. Its development history and industry status make it an ideal case for studying the innovation of operation and management modes of small and medium-sized foreign trade enterprises.

4.2. Internal strengths (S)

Internal strengths are mainly reflected in four aspects: (1) Rich operation experience: With 15 years of experience in the foreign trade industry, it is familiar with international trade rules, processes and market risks, and has established a good business reputation in the international market. (2) Capital and resource advantages: It has accumulated sufficient current funds in the early stage and established good cooperative relationships with the government, customs, banks and suppliers. (3) Channel advantages: It has sound sales channels at home and abroad, has established long-term cooperative relationships with thousands of customers at home and abroad, and has a complete industrial layout. (4) Good management foundation: More than 85% of employees have a bachelor's degree or above, and the talent system is perfect. It has established a relatively sound financial, salary and business management system, and realizes monthly operation analysis and scientific management.

4.3. Internal weaknesses (W)

The following weaknesses have seriously restricted the further development of the enterprise and are also the key directions for the innovation of modes: (1) Unreasonable industrial structure: It mainly focuses on labor-intensive products, with a low proportion of independent brands and high value-

added products, and over-relies on OEM and agency businesses [4]. (2) Single business channel: It mainly obtains customers by participating in offline exhibitions, does not make full use of the Internet and cross-border e-commerce channels, and has low customer development efficiency [5]. (3) Vague enterprise positioning: The strategic development direction is unclear, the adjustment of product structure lags behind, and it fails to adapt to the changes in market demand in a timely manner [8]. (4) Extensive management mechanism: Senior management is centralized, and the division of department functions is unclear; the incentive mechanism is insufficient, and employees' enthusiasm for innovation is low [19]. (5) Single profit model: It mainly focuses on agency and distribution, with profits dependent on product price differences, low added value, and inconsistent risks and benefits [20].

4.4. External opportunities (O)

Grasping the following external opportunities is the key for the enterprise to break through development bottlenecks: (1) National policy support: The state has introduced policies to stabilize the growth of foreign trade, encourage cross-border e-commerce and independent brand exports, and reduce the operation costs of foreign trade enterprises [12]. (2) Rise of emerging markets: Driven by the "Belt and Road" initiative, the market demand of emerging economies grows rapidly, providing new space for the enterprise to develop the international market [1]. (3) Dividend of technological innovation: The development of the Internet and cross-border e-commerce technologies provides technical support for the enterprise to optimize channels, reduce costs and improve efficiency [14]. (4) Global economic recovery: The global economy has recovered slowly after 2015, and the demand in European and American markets has gradually rebounded, providing opportunities for the enterprise to achieve business growth [7].

4.5. External threats (T)

The following external threats require the enterprise to improve its risk resistance and core competitiveness through mode innovation: (1) Intensified market competition: Private foreign trade enterprises in China are accelerating transformation, and foreign-funded enterprises seize the market with technical advantages; developing countries such as Southeast Asia attract the transfer of labor-intensive industries with cost advantages, and the market share of China's foreign trade enterprises is squeezed [11]. (2) Rising trade protectionism: European and American countries frequently launch trade remedy investigations, and trade frictions with emerging economies are on the rise, increasing the export risks of enterprises [6]. (3) Continuous cost rise: The costs of domestic labor, land and raw materials continue to rise, increasing the operation costs of enterprises and compressing the profit space [10]. (4) Weak international demand: The demand in traditional European and American markets is still weak, the number of large orders of enterprises has decreased, small and medium-sized orders have become the mainstream, and the operation efficiency and profits have been affected [9].

4.6. SWOT matrix and strategic choice

By building a SWOT matrix and combining with the actual situation of Hangzhou Hexun, the WO strategy is selected as the core strategy: it uses external policies, technologies and market opportunities to make up for internal weaknesses such as industrial structure, management mechanism and channel mode, and realizes the innovation, transformation and upgrading of the

operation and management mode [21]. This strategic choice is not only in line with the actual situation of the enterprise, but also conforms to the development trend in the new trade environment.

5. Construction of innovation in operation and management mode for small and medium-sized foreign trade enterprises in the new trade environment

Based on the WO strategy, combined with the actual development of Hangzhou Hexun and the characteristics of the industry environment, this study constructs a "1+5" six-dimensional operation and management innovation model which takes customer demand as the core and management system, human resources, corporate culture, quality management and innovative technology as the five supports. This model is applicable to small and medium-sized foreign trade enterprises in China's eastern coastal areas and has strong pertinence and operability.

5.1. Core dimension: taking customer demand as the fundamental goal of enterprise development

Customer demand is the core orientation of enterprise survival and development, and also the key to breaking the traditional production-oriented mode. (1) Accurately select high-quality customers: Classify customers according to enterprise scale and market share, focus on cooperating with high-quality customers with high market share and high loyalty, and avoid resource overlap and internal competition [22]. (2) Deeply meet customer needs: Abandon the "cannot meet" mindset, optimize products and services according to the personalized needs of high-quality customers to improve customer stickiness; force the upgrading of enterprise products and services through cooperation with high-demand customers [5]. (3) Proactively create customer demand: Analyze customers' potential needs, optimize product design and service processes, provide value-added services for customers, and realize the transformation from "product supplier" to "solution provider". Taking customer demand as the core can make the enterprise's operation activities more targeted and effective.

5.2. Support dimension 1: build a scientific and perfect management system to lay a solid foundation for enterprise development

A perfect management system can optimize resource allocation and improve enterprise operation efficiency. (1) Innovate the business operation system: Implement classified assessment according to "management department, production department and service department", link the management department with the enterprise strategy, implement profit assessment for the production department and cost assessment for the service department, so as to realize that each department performs its own duties and operates efficiently [10]. (2) Establish an enterprise learning system: Link employees' learning ability with promotion and salary, encourage employees to learn independently and improve their skills, and build a learning-oriented enterprise [13]. (3) Implement the survival of the fittest mechanism: Simplify assessment indicators, take results as the orientation, establish an annual assessment and reward and punishment system, encourage efficient work, eliminate inefficient employees, and improve the overall operation efficiency of the enterprise [23].

5.3. Support dimension 2: rely on high-quality human resources to ensure the sustainable operation of the enterprise

High-quality human resources can provide strong support for various innovative initiatives of the enterprise. (1) Accurately recruit "adaptable" talents: Abandon the recruitment concept of "only academic degree and only famous university", focus on recruiting talents who adapt to enterprise development and are good at foreign trade practice, reduce recruitment costs and improve talent matching [19]. (2) Strengthen internal talent training: Establish internal promotion channels, conduct systematic training for reserve management talents, and realize talent echelon construction through "old guiding new" to reduce the cost of core talent loss [24]. (3) Build a comprehensive training mechanism: Strengthen school-enterprise cooperation, introduce third-party educational institutions, provide professional technology and professional ability training for employees, and realize the common growth of enterprises and employees [25].

5.4. Support dimension 3: shape an executable corporate culture and clarify the enterprise strategic direction

Corporate culture is the spiritual core that unites employees' strength and ensures the implementation of strategies, and also an important driving force for the sustainable development of enterprises. Take corporate culture as an important guarantee for the implementation of enterprise strategies, shape a corporate culture of "rigor, pragmatism, efficiency and innovation", and strengthen employees' sense of execution and corporate identity. Through daily training and practice, let employees form the work habit of "implementing according to standards and taking the initiative to feedback problems" to ensure the effective implementation of enterprise strategies [10]. A positive corporate culture can stimulate employees' enthusiasm and creativity and promote the realization of enterprise strategic goals.

5.5. Support dimension 4: strengthen whole-process quality management to consolidate the enterprise's production foundation

Product quality is the lifeline of an enterprise and the core premise for winning customer trust and achieving sustainable development. (1) Establish the concept of "quality first": Implement the "three-no mechanism" - do not accept, do not produce, and do not deliver unqualified products, and take product quality as the lifeline of enterprise survival [23]. (2) Establish standardized production processes: Repeatedly test and standardize the production processes of large international orders, issue process documents to each production employee, and realize the standardization of production processes [14]. (3) Strengthen quality assessment and improvement: Regularly count product quality and production efficiency data as the basis for production process optimization, and realize the continuous improvement of quality management [7]. Strict quality management can improve product competitiveness and win a broader market space for enterprises.

5.6. Support dimension 6: drive enterprise transformation and upgrading with innovation and technology

Innovation and technology are the core driving forces for enterprises to break through development bottlenecks and realize transformation and upgrading, and also the key to adapting to the new trade environment. (1) Increase investment in management informatization: Introduce management information systems such as ERP to realize the integrated management of enterprise production,

sales, logistics and finance, and improve information transmission efficiency and management refinement [26]. (2) Build a comprehensive cross-border trade platform: Rely on big data to analyze international market demand, integrate product resources, and build a comprehensive cross-border trade platform integrating "product display, online transaction and logistics service" [1]. (3) Vigorously develop cross-border e-commerce: Layout B2B/B2C cross-border e-commerce channels, use platforms such as Amazon and AliExpress to directly connect with overseas consumers, reduce intermediate links, and improve product added value and profit space [11]. Driven by innovation and technology, enterprises can get rid of the constraints of traditional development paths and achieve high-quality development.

6. Implementation path and industry implications of the innovation model

Building a scientific operation and management model is only the first step. Clarifying its implementation path and summarizing industry implications can really play the practical value of the model.

6.1. Implementation path of the innovation model of Hangzhou Hexun (2019-2022)

The innovation model has four main implementation paths: (1) Industrial structure optimization: Stabilize the export of traditional labor-intensive products. Strengthen the R&D of independent brands and high value-added products. Achieve 50% export share of independent brand products in 2022. This path can help enterprises get rid of dependence on low value-added businesses gradually. It can improve profitability and market competitiveness. (2) Channel and customer upgrading: Integrate offline exhibitions and online cross-border e-commerce channels. Develop emerging markets of the "Belt and Road". Accumulate high-end customer groups with high loyalty. Multi-channel layout and high-quality customer accumulation can enhance the market risk resistance and development stability of enterprises. (3) Talent and management upgrading: Improve performance appraisal and incentive mechanisms. Strengthen internal talent training. Build a professional and young foreign trade talent team. The upgrading of talents and management can provide a solid guarantee for the full implementation of the model. (4) Brand and culture upgrading: Improve the brand awareness and reputation of the enterprise. Become the TOP3 enterprise in Hangzhou's foreign trade industry. Transform corporate culture into core competitiveness. The upgrading of brands and culture can help enterprises form unique advantages in market competition. (5) Economic benefit improvement: Achieve an average annual growth of import and export profits of more than 20%. Get rid of the passive situation of the overall decline of the foreign trade industry. The improvement of economic benefits is a direct reflection of the implementation effect of the model. It is also the material basis for the sustainable development of enterprises.

6.2. Industry implications for small and medium-sized foreign trade enterprises in China

The model innovation and implementation path of Hangzhou Hexun have four important reference significances for other small and medium-sized foreign trade enterprises in China: (1) Adhere to market orientation and realize the transformation from "production-oriented" to "demand-oriented": Closely combine with international market demand. Optimize product structure. Improve market response speed [5]. This is the core premise for small and medium-sized foreign trade enterprises to adapt to the new trade environment and win market recognition. (2) Leverage technological dividends and realize the transformation from "traditional channels" to "online and offline

integration": Make full use of cross-border e-commerce and big data technologies. Develop international markets. Reduce transaction costs [14]. Technology empowerment is an important means for enterprises to break through resource constraints and expand development space. (3) Strengthen internal management and realize the transformation from "extensive management" to "refined management": Improve the management system. Optimize resource allocation. Improve enterprise operation efficiency [10]. Refined management can help enterprises reduce costs, improve benefits and enhance core competitiveness. (4) Cultivate core competitiveness and realize the transformation from "OEM and agency" to "independent brands": Strengthen product R&D and brand construction. Improve product added value. Get rid of low-profit competition [4]. The cultivation of core competitiveness is the key for enterprises to achieve sustainable development.

7. Research conclusions and limitations

This study takes Hangzhou Hexun Industrial Co., Ltd. as a case. It constructs a "1+5" six-dimensional operation and management innovation model for small and medium-sized foreign trade enterprises in China under the new trade environment. The model takes customer demand as the core. It solves the core problems of the traditional operation and management mode through five support dimensions: management system, human resources, corporate culture, quality management and innovative technology. This model is not only applicable to Hangzhou Hexun. It also provides operable practical paths for small and medium-sized foreign trade enterprises in China's eastern coastal areas and even the whole country. The transformation and upgrading of small and medium-sized foreign trade enterprises need to balance the use of external opportunities and the improvement of internal capabilities. It can improve core competitiveness through "demand orientation, technology driven, management optimization and brand upgrading" [21].

The research sample of this paper is only Hangzhou Hexun Industrial Co., Ltd. Although it has a certain typicality, it lacks comparative research on small and medium-sized foreign trade enterprises in different regions and industries. The universality of the model still needs further verification. Limited by objective conditions, it failed to obtain all internal data of Hangzhou Hexun. Some analyses are mainly based on theory and qualitative analysis, with insufficient quantitative analysis. Follow-up research can expand the sample scope. Select small and medium-sized foreign trade enterprises in different regions and industries for comparative research. Improve the universality of the model. At the same time, combined with the actual operation data of enterprises, carry out quantitative analysis to verify the implementation effect of the model.

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