

Study on Influence Factors of the Company's Choosing for Business Buildings: Based on Questionnaire in S CBD

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Abstract. For a long time, people argue about the main factors affecting the company's choice of business buildings, and few studies have ranked the importance of these factors. According to the investigation and questionnaire in S CBD, this article analyzes the influence factors considered by companies on choosing business buildings and ranks the importance from the view of government and that of companies separately. At the same time, this paper compares the similarities and differences between the government and enterprises on this issue, and explores the ideal relationship between government and enterprises. Finally, several policy implications are presented.

1. Introduction

The Central Business District (CBD) is the backbone of a city's economic development and the core of various business and commercial activities. It gathers the city's economic, cultural, technological, and innovative powers, and demonstrates the modernization of a city. It is a beautiful business card for modern cities. ^[1] Since the 1990s, China's building economy with urban characteristics has first emerged in Beijing, Shanghai, Shenzhen, etc., and then infiltrated into more developed cities such as Guangzhou, Tianjin, and Hangzhou ^[2]. In the development of building economy and business building management, typical CBDs at home and abroad have accumulated some successful experiences ^[3]. However, what factors have affected the company's choice of the CBD and its specific buildings? what roles do these influence factors play? It has not been well explained.

S CBD is located in the new center of H City, with a planned area of 22.27 square kilometers and a planned population of 160,000. It is the most active, most potential and most promising development sector in the international development strategy of H City. Among them, there are 32 commercial projects that have been completed, 18 commercial projects under construction, and more than 3,000 enterprises enter in various commercial buildings. In the process of creating a new city center, a financial and international new city, the city's building economy will play an extremely important role. In order to explore the factors affecting the company's choice of business buildings, we used Stata software to randomly sample companies in the CBD, a total of 300 samples, and 113 companies were successfully researched. At the same time, we randomly distributed 75 questionnaires to the S CBD Management Committee staff and finally gathered 66 valid questionnaires.

2. The main factors affecting the company's choice of business buildings--the choice of the company

From the perspective of corporate property rights, the settled enterprises in S CBD are still dominated by private enterprises, accounting for 92.9% of the total. Foreign-funded enterprises and Sino-foreign joint ventures account for only a small proportion of 0.9%, and state-owned enterprises account for 3.6%. Mixed ownership enterprises account for 1.8%. From the perspective of the industry, the education consulting category rank first, reaching 20.1%. Others ranking from high to low are construction real estate (12.7%), financial services (10.4%), modern commerce (9.7%), cultural creativity. (9%), sports exhibitions (1.5%) and tourism and leisure (1.5%).

Table 1. The main reason for choosing to enter S CBD

The main reason for choosing to enter S CBD	Response		Percentage of cases
	N	Percentage	
New urban center has development prospects	56	25.6%	50.9%
Enjoying preferential policies	27	12.3%	24.5%
More convenient location	60	27.4%	54.5%
Superior business office environment	42	19.2%	38.2%
Relatively cheap rent	15	6.8%	13.6%
Perfect government service	13	5.9%	11.8%
Other	6	2.7%	5.5%
Total	219	100.0%	199.1%

It can be seen from Table 1 that among the main reasons for entering S CBD, 54.5% of the companies chose a geographically convenient location, 50.9% of the companies choosing the new center of the city to have a development prospect, 38.2% choosing a superior business office environment. This shows that the company is very concerned about the geographical location, development prospects and business environment when choosing S CBD. However, there are relatively few companies that choose to enjoy preferential policies (24.5%), relatively cheap rents (13.6%), and government services (11.8%). There are two reasons for this: First, it is believed that these factors are not as important as people think; second, they think that the current preferential policies and government services are not attractive enough, and the rent level is not low. These two reasons may coexist at the same time, but the second reason badly calls for the relevant government departments to pay great attention to. It should be noted that in the multiple-choice question, the Percentage of Response refers to the ratio of the number of times the item is selected to the total number of times (total number of responses) among all the choices made, and the Percentage of Cases refers to the proportion of the total number of people who choose this item.

Table 2. Main factors affecting the choice of specific buildings

Main factors affecting the choice of specific buildings	Response		Percentage of cases
	N	Percentage	
Building quality	53	22.8%	48.2%
Convenient work and life	59	25.4%	53.6%
Agglomeration of similar enterprises	22	9.5%	20.0%
Discount size	15	6.5%	13.6%
Property management level	31	13.4%	28.2%
High or low building rent	28	12.1%	25.5%
Government related service	22	9.5%	20.0%
Other	2	0.9%	1.8%
Total	232	100.0%	210.9%

Table 2 shows the main factors affecting the company's choice of specific buildings. Among them, 53.6% of the companies chose work and life convenience, 48.2% chose the quality of the building, 28.2% chose the property management level, and 25.5% chose the rent of the building. There are relatively few companies that chose government-related services (20%), agglomeration of similar enterprises (20%), and discount size (13.6%). In general, the company's choice of location and the choice of specific buildings are logically consistent. However, when selecting a specific building, the rent of the building is more influential than when the area is selected. This shows that the rent of the building is sensitive to the company. Compared with Table 4 below, it can be found that the management committee considers that the concentration of similar enterprises is very important (53.8%), but the company does not consider it important when selecting specific buildings, only 20% of companies will focus on it. Maybe it's because the management committee has realized the positive significance of the industrial cluster and has already made long-term industrial plan, but many of the companies that have settled in the company have not really realized the benefits of the agglomeration of similar enterprises.

We also investigated the views of the companies interviewed on the relationship between government and enterprises. 52.3% of the companies believe that the government and enterprises should cooperate and win together on the basis of clearing their respective responsibilities. 35.1% of the companies take the attitude that the government should do everything possible to help the company develop, and 9.9% of the companies hold the view that enterprises should gain assistance from government when in need. 2.7% of the companies think that the government had better "do nothing" to the company. 52.3% of the companies believe that the ideal state of government-enterprise relationship is cooperation and mutual benefits, which is far less than the proportion of the management committee members who hold the same view (the management committee is 76.2%). The company believes that the government should do everything possible to help the company's development (35.1%), which is significantly higher than the proportion of the management committee's personnel (12.7%). It can be seen that in S CBD, companies are more likely to rely on the government, rather than the government wanting to intervene more in the market.

3. The main factor affecting the company's choice of business buildings--the government's perception

Among the S CBD management committee members interviewed, the number of people under the age of 30 is 15, accounting for 22.7%; the number of people between 31-40 years old is 30, accounting for 45.5%; the number of people between 41-50 years old is 16, accounting for 24.2%; another 5 people are between 51-60 years old. The average age of the staff of the management committee is 36.7 years old, and nearly 70% of the staff are under 40 years old. From the academic point of view, those with a bachelor's degree account for 69.7%, and those with a master's degree account for 15.2%, and junior college graduates are only in small numbers.

Table 3. Reasons considered by the management committee to attract companies to settle in

Reasons for the company to settle in	Response		Percentage of cases
	N	Percentage	
New urban center has development prospects	56	32.2%	84.8%
Enjoing preferential policy	15	8.6%	22.7%
More convenient location	45	25.9%	68.2%
Superior business office environment	29	16.7%	43.9%
Relatively cheap rent	15	8.6%	22.7%
Perfect government service	14	8.0%	21.2%
Total	174	100.0%	263.6%

As can be seen from Table 3, respondents believe that having a good development prospect (84.8%) and a convenient geographic location (68.2%) are the most important reasons for S CBD to attract enterprises, followed by a superior business office environment (43.9%). There are relatively few people who choose a relatively cheap rent (22.7%), preferential policy(22.7%), and government services (21.2%). Comparing the choices of enterprises (Table 1), it is found that the cognition of the management committee is basically consistent with the actual choice of the company. The main reason for enterprises to choose to settle in S CBD is that the geographical location is relatively convenient (54.5%) and the development prospects is bright(50.9%). However, the management committee staff are more optimistic about these two factors. In particular, the management committee staff are more confident in the development prospects. At the same time, both the enterprise and the management committee believe that the benefits of preferential policies and government services are not too great to attract companies.

Table 4. Main factors that the management committee believes affect the choice of corporate buildings

Main factors affecting the choice of corporate building	Response		Percentage of cases
	N	Percentage	
Building quality	44	24.0%	67.7%
Convenient work and life	38	20.8%	58.5%
Agglomeration of similar enterprises	35	19.1%	53.8%
Preferential policy	10	5.5%	15.4%
Property management level	15	8.2%	23.1%
Building rent	21	11.5%	32.3%
Government related services	19	10.4%	29.2%
Other	1	0.5%	1.5%
Total	183	100.0%	281.5%

As can be seen from Table 4, the staff of the management committee considered that the quality of the building (67.7%), the convenience of working and living (58.5%), and the concentration of similar enterprises (53.8%) are important factors affecting the choice of specific buildings, and the preferential policy(15.4%), property management level (23.1%), building rent (32.3%) and government related services (29.2%) have relatively little impact on the choice of specific buildings. Comparing Table 2, it can be found that this is basically consistent with the actual choice of the enterprise. When selecting a building, enterprises also value the building's quality (48.2%) and work and life convenience (53.6%). At the same time, they believe that the government's related services and preferential policy will have less impact on the company's choice of specific buildings.

4. Conclusion and revelation

The main conclusions of this paper are as follows: (1) In terms of factors affecting the choice of S CBD, enterprises and the management committee have a general consensus that is, they are very concerned about geographical location, development prospects and business environment, while the preferential policy, building rent and governmental service receive relatively little attention. But relatively speaking, the government pays more attention to the development prospects, while enterprises are deeply concerned about geographical location. (2) In the choice of specific buildings, the cognition of enterprises and management committee is basically similar. They pay more attention to factors such as work and life convenience, building quality, and are relatively insensitive to government services and policy preferences. However, companies are more concerned about the level of rents, while the government is more concerned about the agglomeration of similar companies. (3) Regarding the ideal relationship between the government and the enterprise, although most enterprises and management committee believe that cooperation should be win-win, nearly half of the enterprises have a strong sense of relying on government

development, and most members of the management committee believe that the division of labor between government and enterprises is important.

The future strategic choice of the CBD needs to consider the impact of various factors ^[4]. This article has implications for further attracting high-quality enterprises to settle in and build an “upgraded version of the city center” ^[5]: (1) Implementing scientific forward-looking planning and rationally choosing the geographical location of the CBD. (2) Fully demonstrating the development prospects of the CBD and converging the consensus of all parties on the coming target. (3) Improving the public transportation network and creating a convenient and beautiful business environment as soon as possible. (4) Attracting high-end elements to gather and gradually promote the mixed diversity of business district functions. (5) Calling for joint efforts multiple entities such as the government, the market and the society, so that the CBD becomes a community of interests in which all parties participate.

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