

Visualizing and Tracking Chinese Business Management and Economic Society High-Quality Development

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Abstract. The high-quality development of business management and economic society is the strategic target to the construction and dissemination of China's national image. This research regarded CSSCI literatures of business management discipline in the CNKI database from 1978 to 2018 as the research objects. Using CiteSpace V to draw the maps of keyword co-occurrence, keyword cluster, burst detection, keyword timeline, this research investigated knowledge base, research hotspots, research frontiers and knowledge evolution of business management and economic society high-quality development. The research results are as follows. (1) The research framework for high-quality development is becoming completer and more practical, forming a research system with a combination of micro-business, medium-industry and macro-economy. (2) The most relevant and influential journals are Accounting Research and Business Management Journal. (3) Research hotspots mainly include business management, accounting information, cost, quality. (4) Research topics are grouped into 6 core paths: accounting information quality - business management, quality cost - business management, high-quality development - cost management, total quality management - customer satisfaction, high-quality development - total factor productivity, high-quality development - famous brand strategy. (5) Research frontiers mainly include business management, earning quality, corporate governance, internal control quality, total factor productivity. (6) Policy orientation guides business management and economic society high-quality development. This paper may help new researchers to identify the most relevant and influential journals and keywords, thus establishing future research directions. Besides, the paper may provide reference for further promoting business management and economic society high-quality development with Chinese features.

Introduction

China's macro-economic system has transitioned from the planned economic system to the market economic system since the reform and opening-up. China's micro-enterprise system is reformed in accordance with the path of the separation of political and financial power from government and enterprises, the separation of property rights between government and capital, the separation of incentives and constraints on ownership and management rights.[1] In October 2017, the 19th National Congress of the Communist Party of China pointed out that China's economy has shifted from a high-speed growth stage to a high-quality development stage. It is now in the tackling phase of transforming the development mode, optimizing the economic structure, and transforming the growth momentum. Building a modern economic system is the strategic goal of China's development. We must adhere to quality first and efficiency first, with supply-side structural reform as the main line, to promote quality change, efficiency change, power change and total factor productivity, thus accelerating the construction of the real economy, technical innovation, modern finance and human resources. Meanwhile, efforts should be made to build an economic system with an effective market mechanism, dynamic micro-subjects, and moderate macro-control, thus continuously enhancing China's economic innovation and competitiveness. In March, 2018, the government's work report

about the way to advance supply-side structural reform, all centered on high-quality development. Against this background, how to promote business management and economic society high-quality development is not only a theoretical issue, but also a major strategic issue related to people's lives and the national image.

Given above, it is of great theoretical and practical significance to systematically study a series of important theoretical and policy issues from the perspective of micro-business, medium-industry and macro-economy. Furthermore, it is necessary to sort out the evolution paths and research hotspots of China's business management and economic society high-quality development. Existing literatures mainly adopted normative research methods [2], case study methods [3] and empirical research methods [4]. However, few scholars use the bibliometrical method to explore the evolution paths and research hotspots of China's business management and economic society high-quality development since the reform and opening up. Based on this, taking 1 149 related literatures as research objects, the scientific metrology software CiteSpace V is used to explore the evolutionary paths and research hotspots of China's business management and economic and social high-quality development since the reform and opening up, thus exploring research enlightenment for China's future development.

The structure of the following paper is as follows: the second part is sample and methodology; the third part is descriptive statistical analysis, including annual variations of publications analysis and literature source analysis; the fourth part is research hotspots analysis, including keyword co-occurrence and keyword cluster analysis; the fifth part are research frontiers and knowledge evolution analysis, including burst detection and keyword timeline analysis. The sixth part are discussion and conclusion.

Sample and Methodology

Sample

This research regards CNKI (China National Knowledge Infrastructure) as a data-collection platform. The bibliometric search strategy can be described as follows. Topics = (“business* management*” and “quality*”). Time span = 1978-2018. Language = Chinese. Literature type = journal articles. Journal source = CSSCI (Chinese Social Sciences Citation Index). The subject type is limited to business management discipline. After a preliminary search, 1 154 Chinese literatures were obtained. Removing five irrelevant literatures including news and conference notices, 1 149 Chinese literatures were finally obtained.

CiteSpace

This paper uses CiteSpace V to draw the scientific knowledge maps of keyword co-occurrence, keyword cluster, burst detection, keyword timeline for further analysis. CiteSpace is a multi-dimensional, time-sharing, dynamic citation visualization analysis software which focuses on analyzing the underlying knowledge contained in scientific literatures. CiteSpace has gradually developed in the context of scientometric data and information visualization. The function of CiteSpace is to identify and display developing trends and burst terms. The scientific knowledge maps contain mathematical thinking such as quantitative analysis and spatial analysis, which can transform the overall research information into scientific pictures. This effective integration of mathematical thinking and visual thinking can present the evolutionary path and research hotspots of Chinese business management and economic society high-quality development, so that people will have a more objective understanding of their evolutionary laws. [5] It should be noted that, the maps drawn by using CiteSpace V is in Chinese, therefore, we translated them into English and presented them as the tables.

Descriptive Statistics

Annual Variations of Publications

The number of publications distribution of related literatures is shown in Figure 1. Judging from the number of publications, the overall trend is rising. From the perspective of research development, related research started in 1998, and its development trends can be divided into four parts: the initial exploration stage (1998-2003), the initial development stage (2004-2009), the mid-term prosperity stage (2010-2014), and the recent wavelike rising stage (2015-2018). During the 40-year reform and opening-up, Chinese entrepreneurs have continued to grow. With the globalization of the economy, they have fully developed the entrepreneurial spirit, continuously improved the level of corporate management, improved economic efficiency and innovation capabilities, thus promoting Chinese business management and economic society high-quality development. 2016 is the beginning of the “Thirteenth Five-Year Plan” and the victory of a well-off society in an all-round way. It is also a tough year for advancing supply-side structural reforms and driving China's economic transformation. Based on this, the number of publications increased rapidly to the maximum 119 in 2016. In the 19th National Congress of the Communist Party of China in 2017, "high-quality development" was first proposed. Therefore, research on business management and economic society high-quality development has gradually become research hotspots in academic circles and practical sessions.

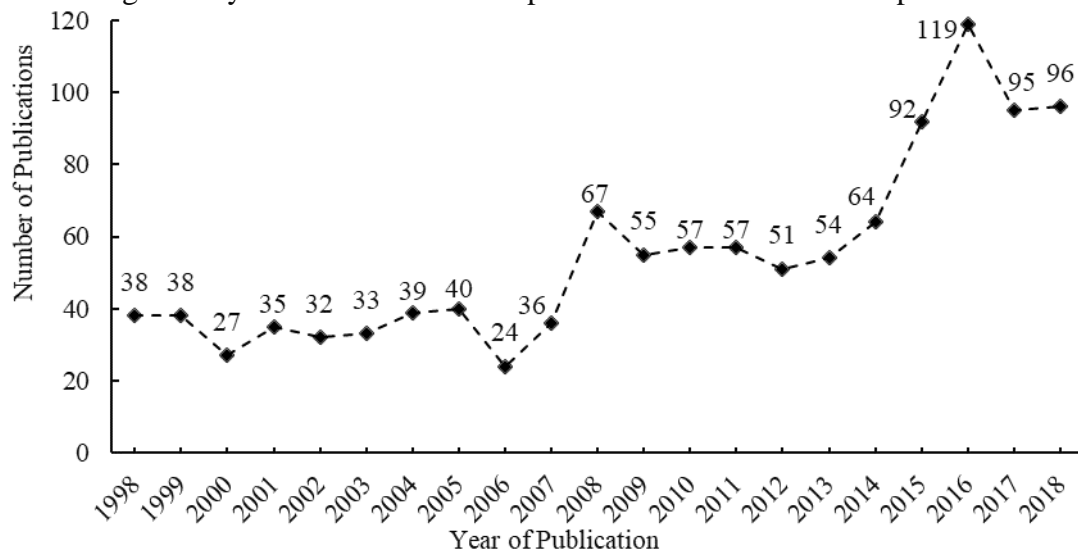


Figure 1. Annual variations of publications

Literature Source Analysis

Table 1 shows the distribution of literature sources. As shown in Table 1, the literature sources are mainly distributed in Accounting Research, Business Management Journal, Statistics & Decision, Journal of Shanxi University of Finance and Economics, Science and Technology Management Research, Commercial Research Management World, Productivity Research, Contemporary Finance & Economics, Science of Science and Management of S.& T.. Given Table 1, the overall level of the literature source is relatively high. The number of literatures published in the top-level journal, that is, Business Management Journal, accounts for 1.83%, and in the authoritative journal, that is, Economic Management, accounts for 3.39%. The authoritative journals in finance and economics, such as Accounting Research, Journal of Shanxi University of Finance and Economics, and Contemporary Finance & Economics, account for 8.09% in total.

Table 1. Literature Source Distribution

Literature Source	Count	IF2018	Literature Source	Count	IF2018
Accounting Research	41	7.490	Commercial Research	24	1.445
Business Management Journal	39	3.014	Management World	21	6.016
Statistics & Decision	35	1.135	Productivity Research	20	0.472
Journal of Shanxi University of Finance and Economics	32	3.447	Contemporary Finance & Economics	20	2.661
Science and Technology Management Research	29	1.179	Science of Science and Management of S.& T.	19	3.478

Research Hotspots Analysis

Keyword Co-occurrence Analysis

Keyword co-occurrence analysis method can be used to analyze the evolution of research hotspots. Based on this, the keyword co-occurrence analysis method is used to explore research hotspots in the fields of business management and economic society high-quality development. Running CiteSpace V, the distribution of top 20 frequency and centrality keywords can be presented as Table 2.

As shown in Table 2, sort by centrality (the centrality is not less than 0.10, indicating high academic influence), "business management" ranks first, which indicates that the academic influence of related research on business management in China is high. Specifically, first, research on accounting information, costs, accounting information distortion, fiscal management, earnings quality, accounting information quality, information disclosure, and accounting standard show that micro-level research is increasingly important for macro-level research. It fully proves that the more economic development, the more important accounting is. It is specifically embodied in the seven big effect of accounting reaction to the economic effect: labor division, rational man effect, transaction cost effect, governance effect, resource allocation effect, risk prevention effect and the effect of the policy tools.[6] Existing studies have found that internal audit quality [7] and accounting information quality [8] can significantly improve investment efficiency, thereby improving the level of business management. Second, the research on quality, quality management and quality cost show that, reducing quality cost, optimizing quality management, sticking to quality first and benefit first, can help promote China's economy into high-quality development stage. Third, the study of internal control and internal audit show that business management and economic society high-quality development depend on a higher level of internal control and internal audit. Fourth, customer satisfaction research shows that China's micro-business management and macro-economic society high-quality development must adhere to the people-oriented idea, which is the value pursuit of high-quality development. Fifth, empirical research methods emphasizing evidence behavior have gradually emerged since the reform and opening-up [9], which has promoted the scientific process of business management and economic society high-quality development.

According to Table 2, sort by frequency, the research focuses on enterprises, business management and quality. Enterprises are the main force for social, economic and technological progress. The management level of micro-enterprises depends on the higher internal control quality, corporate governance and financial management, also the lower level of earnings management, information asymmetry and financing constraints. The high-quality development of medium-industry and macro-economy depend on the coordinated development of product quality, quality management, relationship quality, earnings quality, service quality, audit quality, total quality management and internal control quality.

Table 2. Top 20 frequency keywords and top 20 centrality keywords distribution

Sort by frequency			Sort by centrality		
Frequency	Centrality	Keywords	Frequency	Centrality	Keywords
178	0.03	enterprise	159	0.36	business management
159	0.36	business management	12	0.25	accounting information
74	0.18	quality	8	0.24	cost
53	0.13	accounting information quality	74	0.18	quality
41	0.16	internal control	4	0.18	asset
31	0.03	product quality	7	0.17	accounting information distortion
29	0.12	quality management	41	0.16	internal control
25	0.01	relation quality	16	0.16	customer satisfaction
25	0.14	earning quality	14	0.16	fiscal management
24	0.06	service quality	25	0.14	earning quality
21	0.08	audit quality	53	0.13	accounting information quality
19	0.01	property right	12	0.13	information disclosure
19	0.03	total quality management	6	0.13	economic
18	0.09	earnings management	5	0.13	USA
17	0.05	corporate governance	5	0.13	North America
16	0.16	customer satisfaction	29	0.12	quality management
16	0.01	internal control quality	8	0.11	accounting standard
15	0.05	information asymmetry	10	0.10	empirical study
14	0.03	financing constraints	9	0.10	quality cost
14	0.16	fiscal management	6	0.10	internal audit

Keyword Cluster Analysis

The larger the scale of keyword cluster, the smaller the number is. The more literatures in the cluster, the more important the cluster is. CiteSpace V is used to classify similar research contents. Running CiteSpace V, the keyword cluster view obtained can be presented as Table 3. As can be seen from Table 3, keyword cluster in related literatures mainly include #0 labeled cost, #1 labeled earnings management, #2 labeled service quality, #3 labeled USA, #4 labeled accounting policy, and #5 labeled total factor productivity. The research of #0, #1, #2 and #4 show that the focus of business management is to reduce cost and increase efficiency, reduce the level of earnings management, improve service quality and flexibly use accounting policies. #3 studies show that, the USA is a country with a cutting-edge business management thinking and practical development. For example, American scholars put forward management law such as scientific management theory, Matthew effect, Maslow's theory, Potter law, and psychological contract, which have significance to our country's business management practice. The research on #5 shows that the improvement of micro-business and medium-industry management will have a positive effect on total factor productivity. Besides, the improvement of total factor productivity will have a positive effect on macro-economic society high-quality development.

Table 3. Keyword cluster distribution

Cluster ID	Cluster ID	Cluster ID
#0 cost	#5 total factor productivity	#10 decision quality
#1 earnings management	#6 empirical research	#11 manager
#2 service quality	#7 financial accounting	#12 psychological contract
#3 USA	#8 famous brand strategy	#13 force
#4 accounting policy	#9 internal control	#14 profit quality

Given Table 2 and Table 3, we sort out the following five research topics about business management and economic society high-quality development.

1. Business management and accounting information quality. Accounting is the cost - effective trusting device in human society. Effective accounting methods can promote the development of

human being civilization [10]. Accounting standards are the fundamental basis of effective accounting methods. Liu and Xiong (2010) [11] explored the accounting policy choices by using evolutionary game theory. As an emerging market country, there exist uncertainties in information asymmetry and economic policies in China. Therefore, it is necessary to carry forward the contract spirit, improve accounting information quality and internal control quality, which can help accelerate the business management and economic society high-quality development. Studies found that internal control disclosure audit can improve the accounting information value relevance and reduce the equity capital cost [12]; the internal control quality can improve the value of cash holdings [13], thus promoting economic high-quality development by optimizing resource allocation. D. Chen and Y. Chen (2018) found that when faced with the policy uncertainty caused by changes in the core government leaders, listed firms have the incentive to carry out more earnings management, which reduces the accounting information quality that is particularly obvious in firms located in regions with a low quality of local government. [4]

2. Business management and quality cost. On December 11, 2001, China joined the WTO, and China's industrial opening to the outside world entered a new stage with both opportunities and challenges. In order to enhance international competitiveness and influence, business management pays more attention to reducing cost and increasing efficiency. Studies found that using activity-based cost, activity-based management [14] and strategic cost management with the characteristics, such as, costing according to the price, pursuing the value network overall cost minimum and the continued cost reduction [15] are all conducive to business management efficiency. Further, studies found that chairman secretary's financial experience can promote information content of earnings [16], which is conducive to improving the quality of managers' decision making and enterprises' profits. Besides, strengthening quality and quality cost management can improve business performance and earnings quality; increasing the preventing cost and appraisal cost for quality can reduce quality losses [17], thus improving product quality.

3. Cost management and high-quality development. Cost and efficiency are the economic roots of China's deepening economic reform. The research results of cost and efficiency can better serve the economic society high-quality development. Li and Huang (2015) [18] suggested that, to improve high-quality development, we should expand the new research field of cost to lead the new direction of the cost management [15], strengthen the education and medical cost control to improve resource allocation efficiency [19], innovative cost management practice to decrease cost and increase efficiency [17]. Moreover, to give full play to the positive effect of cost management at the micro and medium level on the high-quality development at macro level, we should improve the customer satisfaction[20], improve accounting information quality, reduce capital cost [21], raise labor cost, promote enterprise innovation [22], strengthen quality control and cost management to stimulate the strategic change[23].

4. Total quality management and customer satisfaction. Since the reform and opening-up, low-cost labor resources have been an important comparative advantage of China's rapid economic development. Since entering the new century, the rising of labor costs has contributed to innovation, thus forming the innovation atmosphere to improve the labor productivity and technological progress [22]. E. H. Schein proposed the "psychological contract", which is an implicit contract between employees and enterprises, and its core is employee satisfaction. With the advent of the era of knowledge economy, managers pay more attention to employees' enthusiasm, creativity, initiative and self-discipline. In modern market economy, in order to make customers satisfied, enterprises should carry out customer satisfaction-oriented total quality management [24]. To realize it, on the one hand, we need to strengthen the quality and quality cost management to improve the product quality; on the other hand, we need to provide product variety to improve service quality [25].

5. Total factor productivity (TFP) and high-quality development. Existing literature studied the positive factors influencing total factor productivity from the perspective of human capital quality [26], quality innovation [27], R&D innovation [28], management efficiency [29], management efficiency and quality capability [9]. Also, Existing literatures studied the economic consequences of total factor productivity from the perspective of product quality [30]. Existing research shows that at

the micro-business management efficiency can improve TFP by using high-quality machinery and equipment, introducing management information systems and improving the frequency of R&D and development exchanges [29]. Compared to management efficiency, quality capability has a stronger effect on TFP [9]. The significant improvement of TFP contributes to the high-quality development at the macro level.

6. Famous brand strategy and high-quality development. May 10, 2019 is China's third brand day. K. Li made important instructions: strengthening brand development and promoting the development of advanced manufacturing and modern services are important measures promote high-quality development. Y. Wang emphasized that we should make brand development an important lever of improving the supply structure and promoting the upgrade of quality and efficiency, so as to strive to improve the supply system quality, foster more outstanding Chinese brands, and provide strong support for high-quality development. This means that enterprises must strengthen brand building, improve product quality, and perfect service quality in order to cultivate the brand into a famous brand. Because a famous brand exhibits the brand's reputation and the enterprise reputation. The implementation of brand strategy should adhere to continuous technological innovation. Existing literatures studied the driving factors of famous brand strategy from the perspective of brand communication and quality improvement [31], brand performance [32], brand competitiveness [33], and brand reputation [34].

Research Frontiers and Knowledge Evolution Analysis

Burst Detection

Burst detection method can determine the research frontiers and knowledge evolution about business management and economy society high-quality development. The higher degree of emergence indicates that related keywords were paid more attention. Running CiteSpace V, the burst terms, burst time and burst degree obtained in corresponding period are presented as Table 4. As shown in Table 4, the burst term with the highest burst degree is "business management"; the burst terms paid the longest attention include business management, quality, consumers and famous products. The burst term with the latest occurrence is "total factor productivity".

From the perspective of the overall layout of burst terms, related literatures can be divided into four stages. The first phase, 1998-2003, started to pour out a lot of burst terms, such as business management, quality, consumers, famous-brand product, internal control, and service quality. This suggests that, the business management has formed the quality consciousness since 1998, paying more attention to improving the service quality, perfecting the internal control, creating brand-name products to satisfy consumer demand, thus promoting enterprise high-quality development and national image construction. During the second stage from 2004 to 2009, new branches such as relationship quality, audit quality, earnings quality, earnings management and corporate governance emerged, which indicated that this stage began to attach importance to the improvement of more diversified comprehensive quality and paid more attention to the logical path to improve corporate governance. From 2010 to 2014, keywords such as information disclosure quality, financing constraints, internal control quality, nature of property rights, environmental information disclosure and investment efficiency appeared in the third stage, which indicated that, enterprises highlighted their reputation by improving financial information disclosure quality and environmental information disclosure quality in order to alleviate financing constraints. Under the constraint of financing, enterprises also pay more attention to the improvement of investment efficiency. The fourth stage, 2015-2018, saw the emergence of total factor productivity [26]. This indicates that in this stage, companies pay more attention to synergetic development such as technological innovation and upgrading, management mode improvement, product quality improvement, and structural reform and upgrading to bring about an increase in total factor productivity.

Table 4. Burst detection

Period	Year	Burst Terms	Burst	Period	Year	Burst Terms	Burst
1998-2003	1998	business management	22.50	2010-2014	2010	information disclosure quality	4.16
	1998	quality	5.08		2011	financing constraints	4.34
	1998	customer	4.04		2012	internal control quality	6.22
	1998	famous-brand product	3.23		2013	nature of property right	6.93
	2002	internal control	10.22		2013	environmental information disclosure	4.00
	2003	service quality	3.30		2014	investment efficiency	3.65
2004-2009	2005	relation quality	4.33	2015-2018	2016	total factor productivity	3.96
	2005	audit quality	4.19				
	2006	earning quality	6.25				
	2006	earnings management	4.17				
	2008	corporate governance	4.76				

Keyword Timeline Analysis

The keyword timeline analysis helps to see the knowledge evolution more intuitively [35]. The keyword timeline view obtained by running CiteSpace V is presented as Table 5. In Table 5, time span is presented from left to right, and the order from top to bottom represents co-occurrence intensity. As seen in Table 5, research topics such as business management, quality, accounting information quality, product quality and quality management span the whole sample period and have been the focus of research. On the other hand, internal control began to emerge significantly from 2002, and representative articles of this period [35] laid the research foundation of business management analysis paradigm. In recent three years, literatures have studied the economic consequences of internal control from the perspective of sustainable development [36], R&D investment [37], enterprise performance [38], and investment efficiency [39]. Total quality management has been emerging significantly since 2000, and representative articles of this period [40] lay the research foundation for the paradigm of business management and quality analysis. Total factor productivity has appeared significantly since 2016. Entering the new era, the existing literature investigated the positive factors of the total factor productivity from the perspective of quality innovation [27], the efficiency of management [29], management efficiency and quality ability [9]. This provides the empirical evidence and practical paths for the high-quality development of business management and economic society.

Table 5. Keywords timeline view

1998-2003 Keywords	2004-2009 Keywords	2010-2014 Keywords	2015-2018 Keywords
business management	corporate governance	internal control quality	total factor productivity
quality	relationship quality	environmental information disclosure	debt financing cost
accounting information quality	earning quality	nature of property right	corporate value
internal control	audit quality	corporate social responsibility	propensity score matching
product quality	information asymmetry	patent quality	commerical credit financing
total quality management	empirical research	information disclosure quality	over-investment
service quality	accounting standard	financing constraints	
quality management	decision quality	investment efficiency	
customer satisfaction	equity capital cost		
earnings management			

Combining the characteristics of keyword knowledge evolution with keyword emergence background, the details are as follows:

1. Initial exploration stage (1998-2003). In the late 1970s and early 1980s, China put forward the concept of accounting standards. So far, China's accounting standards have gone through the initial stage of reform of market economy accounting exploration (1978-1992), accounting system and accounting standards dual-track system stage (1993-1999), accounting standards international coordination stage (2000-2006), accounting standards international convergence stage (2006 to date). In view of the importance of accounting information quality, existing literatures have begun to study the path to improve the accounting information quality [41]. In October 2003, the ministry of finance issued 'Internal Accounting Control Standards-Project (Trial Implementation)' ([2003] No.30), emphasizing on strengthening the internal accounting control construction and supervision. Based on this background, existing literatures studied the impact of internal control [35] on the order of the socialist market economy.

2. Initial development stage (2004-2009). In April 2003, the ministry of finance formulated "Specific Independent Auditing Standard No.7 - Audit Report" ([2003] No.11), emphasizing the improvement of practice quality. Based on this, existing literatures studied the important role of audit quality [42]. In November 2005, the ministry of finance issued "the Accounting Method for Guarantee Enterprises" ([2005] No.17), taking this as a background, existing literatures studied the effect of relationship quality on alliance performance [43]. In February 2006, the ministry of finance issued 38 specific standards to form the norms system of enterprise accounting, and gradually realized international convergence. "Administrative measures for information disclosure of listed companies" promulgated and implemented in December 2006 promoted scholars to study the economic consequences of information asymmetry from the perspective of enterprise market value [44]. Issued in May 2008, "the Basic Standard for Enterprise Internal Control" ([2008] No.7) provide the chance for scholars to conduct empirical studies on earnings quality, corporate governance, gaming and audit quality.

3. Medium-term prosperity stage (2010-2014). In April 2010, the Ministry of Finance, together with the CSRC, the National Audit Office, the CBRC and the CIRC, formulated "the Application Guidelines for Enterprise Internal Control", "the Evaluation Guidelines for Enterprise Internal Control" and "the Audit Guidelines for Enterprise Internal Control" ([2010] No.11). In January 2014, the CSRC, together with the Ministry of Finance, formulated "the rules for the compilation and reporting of information disclosure for companies that publicly issue securities No.21 - general provisions for the annual internal control evaluation report" ([2014] No.1). The Securities Law, which was revised and came into effect in August 2014, clearly requires listed companies to disclose information about the initial public offering of shares, additional shares and the public issuance of convertible corporate bonds, and continue to disclose information. The above series of regulations have pushed scholars to focus on the quality of internal control and information disclosure [45], and social trust and auditor choice [46]. In December 2013, the Ministry of Finance formulated the "regulations on accounting treatment of small and micro enterprises exempted from VAT and business tax" ([2013] No.24). In August 2013, the Ministry of Finance issued "the enterprise product cost accounting system" ([2013] No.17). In October 2014, the Ministry of Finance issued "the comprehensive advancement of the construction of the management accounting system guidance" ([2014] No.27). The regulations inspired scholars to concentrate on the investment efficiency, financing constraints [47]. On February 1, 2010, the Patent Law of the People's Republic of China (decree No.306) came into effect. Based on this background, scholars have conducted research on patent quality [48].

4. Recent wavelike rising stage (2015-2018). In November 2015, the Ministry of Finance formulated "the Enterprise Product Cost Accounting System - Steel Industry" ([2015] No. 20). In June 2016, the Ministry of Finance formulated "the Basic Guidelines on Management Accounting" ([2016] No.10). In December 2018, the Ministry of Finance formulated "the Application Guidelines for Management Accounting" to promote economic transformation and upgrading. The above regulations promoted scholars to focus on enterprise value and total factor productivity [9][29] to study the path of medium-industry high-quality development. In June 2017, the Ministry of Finance formulated "the Internal Control Standards for Small Enterprises (Trial)" ([2017] No. 21) to

implement the requirements of the Party Central Committee and the State Council on "stabilizing growth, promoting reform, adjusting structure, benefiting people and preventing risks". In April 2018, the Ministry of Finance issued "the Guidance on Strengthening the Integrity Construction of Accounting Personnel" ([2018] No. 9), aiming at strengthening the integrity construction of accounting. The above rules urged scholars to study the cost of debt financing and commercial credit financing. In November 2018, the Ministry of Finance and the State Intellectual Property Office jointly formulated "the Provisions on Disclosure of Accounting Information Related to Intellectual Property Rights" ([2018] No. 30). Based on this, Lu et al. (2018) [49] found that embedding in global value chains inhibited enterprises' R&D and innovation capability. In order to cope with this problem, enterprises should continue to enhance their technology absorption capacity, introduce external competition mechanism, and participate in global governance deeply, so as to realize the upward trend of China's manufacturing value chain.

Discussion and Conclusion

Conclusion

1. The research framework for high-quality development is becoming completer and more practical, forming a research system with a combination of micro-business, medium-industry and macro-economy. Judging from the number of related publications, the overall trend is rising. Started in 1998, its research development can be divided into four parts: initial exploration stage (1998-2003), initial development stage (2004-2009), medium-term prosperity stage (2010-2014), and recent wavelike rising stage (2015-2018). Existing literatures mainly investigate the influencing factors and economic consequences of business management high-quality development from the perspective of micro-business. Moreover, existing literatures mainly investigate the influencing factors and economic consequences of economic society high-quality development from the perspective of macro-economy. However, compared with research on micro-business and macro-economy, fewer studies are about medium-industry. This might be the reason why the micro-business research findings cannot be fully applied to macro-economic society.

2. The research findings are as follows. (1) The most relevant journals are Accounting Research and Business Management Journal. (2) Research hotspots mainly include business management, accounting information, cost, quality. (3) Research topics are grouped into 6 core paths: accounting information quality - business management, quality cost - business management, high-quality development - cost management, total quality management - customer satisfaction, high-quality development - total factor productivity, high-quality development - famous brand strategy. (4) Research frontiers mainly include business management, earning quality, corporate governance, internal control quality, total factor productivity.

3. Policy orientation guides business management and economic society high-quality development. The promulgation of every relevant policy will significantly increase the quantity of literatures on business management and economic society high-quality development, and make the research results more practical. To a certain extent, the transformation of every theoretical research results also promotes the improvement of relevant policies in enterprise practice, and further promotes the release of new relevant policies.

Roadmap for Future Research

1. Value the macro-economic research. From the macro-economic background, the 19th National Congress of the Communist Party of China proposed to firmly implement the strategy of strengthening the country through human resources and innovation-driven development, accelerate the construction of an innovative country, and improve the creation, protection and application of intellectual property. Policies and regulations formulated at the macro-economic level provide research directions for business management and economic society high-quality development. The

theoretical research results should be based on various national policies and regulations to solve the practical problems affecting business management and economic society high-quality development.

2. Coordinate the medium-industry research. From the perspective of the industry background, the new driving force of China's economic growth will come from the innovative industrial cluster, which will transform from labor-intensive to technology-intensive, and give full play to the role of technological production factors. There are few studies on the industry level in the existing literature. Different industries, such as agriculture, forestry, husbandry and fishery, petrochemical industry, water conservancy, hydropower, transportation, environmental protection and greening, and information industry, have different business management mechanisms and function mechanisms for economic society high-quality development. In view of this, on the basis of various policies and regulations formulated at the macro-economic level, we should actively carry out targeted research at the medium-industry level, so as to provide decision-making support for the transformation from labor-intensive to technology-intensive economic society high-quality development.

3. Optimize the micro-business research. From the perspective of micro-business background, in the new era, to achieve high-quality development, enterprises must promote quality change with their own brands, promote efficiency change with excellent management, and promote dynamic change with independent innovation. Existing literatures mainly focus on the micro-business level and accumulate a lot of theoretical research and practical experience results. However, how to apply the theoretical research and practical experience results at the micro-business level to macro-economic high-quality development requires the coordination at the medium-industry level. Based on this, only by continuously valuing the macro-economic research, constantly optimizing the micro-business research, and actively coordinating the medium-industry research, can better and faster realize business management and economic society high-quality development.

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