

Research on Strategies' Optimization Based on the Analysis of Financial Big Data Take Midea Group as An Example

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Abstract—Financial strategy refers to the enterprise financial decision to make specific guidance planning to the future development of the enterprise based on the specific analysis and measurement on the enterprise's internal and external environment, and its content mainly includes fundraising strategy, investment strategy, operational strategy and profit distribution strategy. Selecting Midea Group as the research object through its analysis of financial big data, this paper puts forward a series of optimization strategies such as increasing long-term borrowing, optimizing financing strategy by increasing financing methods, increasing foreign investment, developing online channel flow, optimizing investment strategy by reducing monetary capital holding, optimizing operation strategy by paying attention to receivables turnover, increasing profit distribution form and appropriately reducing profit distribution amount.

Keywords-Financial Big data; Strategies' Optimization; Midea Group;

1. Introduction

The purpose of financial strategy is to make the enterprise finance have more characteristics, let the financial system of the enterprise adapt to the market faster, and improve the work production efficiency of the enterprise. From the long-term development of enterprises, reasonable financial strategy can reduce the probability of risk occurrence and make enterprises have stronger competitiveness.

Zhang Zhoulong (2014) proposed that corporate financial management is the key to the overall development strategy of enterprises. Enterprises should make plans for financing strategy, financial risk strategy, merger and acquisition strategy and profit distribution strategy, and establish a people-oriented financial management concept [1]. Shi Rongkai (2016) believes that enterprises should establish clear development goals, change the financial management mode that focuses on budget and unilaterally emphasizes accounting, understand the core meaning of financial strategic management, and make full use of and plan existing resources to promote better development of enterprises [2]. Liu Xiaoguang and Wang Ke (2017) analyzed the current situation of investment, financing and income distribution of Wanhua Group, and designed the optimal strategy of sustainable development of Wanhua Group to ensure that Wan-

hua Group has more strategic guidance in competition and development [3]. Zhang Lin (2018) studied issues related to the optimization of corporate financial strategy and believed that effective and reasonable allocation of internal resources could strengthen the comprehensive strength of enterprises and was very important for the realization of sustainable development of enterprises [4]. Wang Zhengbin (2020) proposed that in order to gain advantages in fierce competition, enterprises should adopt scientific and reasonable optimization strategies, strengthen financial strategic management, and constantly improve the level of financial strategic management [5]. Zhang Qian and Hao Chengcheng (2020) studied the financial indicators and financial ratios of HLA Group to help the enterprise improve its financial strategy, improve the rationality of financial resource allocation, and then help the enterprise enhance its value [6]. Yuan Wei (2021) believes that it is of great significance to fully improve and enhance financial strategy from the perspective of financial strategy [7]. Miao Runtao (2021) believes that enterprises need to strengthen the study of financial strategy, because financial strategy is the key to optimize the allocation of corporate resources [8]. Zhang Peng and Wei Wei (2022) took W Petroleum Company as an example to analyze the current situation and existing problems of its financial management and put forward optimization strategies[9]. Zheng Zeguang (2022) believes that the financial strategy of enterprises should follow the development trend of the industry, and constantly improve their own strategic system so as to promote the development of enterprises [10].

2. Big data Analysis of the financial strategy of Midea Group

Midea Group (SZ.000333) was founded in Shunde, Foshan in 1968, and is now headquartered in Beijiao Town, Shunde District, Foshan City, Guangdong Province. Midea is a global technology group covering five business sectors of smart home, building technology, industrial technology, robotics and automation, and digital innovation business. It has formed a portfolio of brands such as Media, Cygnet, Hualing, COLOM, Kuka, Welling, Hekang, Gaochuang, Wandong and Lingwang, and has about 200 subsidiaries around the world, covering more than 200 countries and regions.

2.1 Big data Analysis of fundraising strategy

2.1.1 Capital structure

Capital structure refers to the value composition and proportion relationship of various capital of the enterprise, which is the result of the investment portfolio of the enterprise in a certain period. When the enterprise can achieve the lowest cost, but the maximum benefit, it can be considered that the enterprise has reached the best capital structure.

Table 1 Changes in capital structure of Midea Group

year	Total assets (100 million yuan)	Asset growth rate (%)	Total lia- bilities (100 mil- lion yuan)	Growth rate of liabilities (%)	Total own- ers' equity (100 mil- lion yuan)	Owners' equity growth rate (%)	Asset- liability ratio (%)
2016	1706.01	-	1016.24	-	689.77	-	59.57%

year	Total assets (100 million yuan)	Asset growth rate (%)	Total lia- bilities (100 mil- lion yuan)	Growth rate of liabilities (%)	Total own- ers' equity (100 mil- lion yuan)	Owners' equity growth rate (%)	Asset- liability ratio (%)
2017	2481.07	45.43%	1651.82	62.51%	829.25	20.22%	66.58%
2018	2637.01	6.29%	1712.47	3.67%	924.55	11.49%	64.94%
2019	3019.55	14.51%	1944.59	13.55%	1074.96	16.27%	64.40%
2020	3603.83	19.35%	2361.46	21.44%	1242.37	15.57%	65.53%
2021	3879.46	7.64%	2531.21	7.19%	1348.25	8.52%	65.25%

Data source: 2016-2021 financial statements of Midea Group

According to Table 1, the asset scale of Midea Group doubled in 2021 compared with 2016. Midea Group's asset-liability ratio from 2017 to 2021 was basically around 65%, slightly higher than the normal level of 40%-60%. It can be seen from the above that the capital inflow of Midea from 2016 to 2017 was mainly debt financing, and this time was also the reflection of Midea's expansionary financial strategy, and then the company maintained its steady financial strategy for development.

2.1.2 Business credit

Commercial credit refers to the loan relationship of entrepreneurs formed by deferred payment or advance payment in commodity transactions, including accounts payable, notes payable, advance payment and so on. When the enterprise relies too much on commercial credit financing, once the short-term repayment is unfavorable, it is easy to deteriorate the credit of the enterprise, but it has the characteristics of easy to obtain.

Table 2 Commercial credit financing scale of Midea Group Unit: CNY 100 million

year	Accounts payable	Notes payable	Accounts re- ceived in ad- vance	Other pay- able	A combined	Growth rate (%)
2016	253.57	184.85	102.52	16.98	557.92	-
2017	351.45	252.08	174.09	33.61	811.23	45.4%
2018	369.02	233.25	167.82	33.46	803.55	- 0.95%
2019	425.36	238.92	162.32	38.01	864.61	7.67%
2020	539.30	282.50	-	45.01	866.81	0.25%
2021	659.84	327.52	-	42.88	1030.24	18.85%

Data source: 2016-2021 financial statements of Midea Group

It can be seen from Table 2 that when Midea Group implemented the expansionary financial strategy from 2016 to 2017, its commercial financing scale increased significantly, reaching a growth rate of 45.4%, and then maintained a stable growth rate with little fluctuation. In the

stable development stage of Midea Group from 2017 to 2020, the business credit of the enterprise has reached a relatively large recognition in the market. The increase in financing scale in 2021 compared with 2020 is mainly reflected in the increase in accounts payable and notes payable.

Table 3 Summary of financing methods of Midea Group

Index of analysis	In 2016	In 2017	In 2018	In 2019	In 2020	In 2021
Long-term borrowings (100 million yuan)	22.54	329.86	320.91	412.98	428.27	197.34
Short-term borrowings (100 million yuan)	30.24	25.84	8.70	57.02	99.44	53.82
Commercial credit financing (100 million yuan)	557.92	811.23	803.55	864.61	866.81	1030.24
Total (100 million yuan)	610.70	1166.93	1160.16	1334.61	1394.52	1281.40
Proportion of long-term borrowings	3.70%	28.27%	27.66%	30.94%	30.71%	15.40%
Proportion of short-term borrowings	5.00%	2.21%	0.75%	4.27%	7.13%	4.20%
Proportion of commercial credit financing	91.80%	69.52%	71.59%	64.79%	62.16%	80.40%

Data source: 2016-2021 financial statements of Midea Group

It can be seen from Table 3 that in 2016 and 2021, the financing method of Midea Group basically relies on commercial credit, which is easy to obtain and does not need to go through complex financing procedures. However, the repayment pressure is great, the financing period is short, and the financing cost is relatively high. The financing proportion of commercial credit reaches 91.80% and 80.40%. It means that the short-term repayment risk of enterprises is greater, and it is easy to deteriorate their credit level. However, from 2017 to 2020, the proportion of commercial credit financing basically remained at about 65%, while the proportion of long-term loan increased. Long-term loan is a financing method with repayment period generally more than one year, which can be seen that enterprises are in a state of steady development. Long-term loan has less risk for enterprises and longer repayment period, but has the disadvantage of high cost. Midea Group's short-term borrowing ratio has been around 5% and has not changed significantly.

2.2 Big data Analysis of investment strategy

2.2.1 Investment direction

Based on the needs of the future development of the enterprise, the investment strategy requires the investment department to comprehensively consider and analyze the enterprise's investment direction, investment priority direction, potential market opportunities and many other factors in connection with the enterprise's business objectives, mission and vision.

Table 4 Summary of Midea Group's investment Unit: 100 million yuan

year	Fixed as- sets	Construction in progress	Intangible assets	Investment properties	Financial as- sets available for sale	Non-current assets (total)
2016	210.57	5.81	68.69	4.94	51.88	341.89
2017	226.01	8.80	151.67	4.21	18.31	409.00
2018	224.37	20.78	161.87	3.92	19.07	430.01
2019	216.65	11.95	154.84	3.99	--	387.43
2020	222.39	14.77	154.22	4.06	--	395.44
2021	228.53	26.91	171.73	8.59	--	435.76

Data source: 2016-2021 financial statements of Midea Group

It can be seen from Table 4 that Midea Group's investment in fixed assets is basically stable from 2016 to 2021. In the expansion and development of enterprises from 2016 to 2017, the investment in intangible assets doubled, indicating that the soft power of enterprises and the competitiveness of the industry were increasing at this stage. After that, the investment scale of intangible assets is stable and stable investment. From 2016 to 2021, Midea Group's investment amount in financial assets available for sale decreased year by year, indicating that Midea Group rarely made financial investment, focusing on investment in fixed assets and intangible assets, and its investment strategy was mainly inward investment to increase the strength and value of the enterprise. Inward investment can also reduce the impact of uncertain financial risks on enterprises.

2.2.2 Investment benefits

Whether it is based on external investment or internal investment, higher investment returns are the most fundamental investment management goal of enterprises.

Table 5 Investment income of Midea Group

year	Gross profit margin on sales	Net profit margin on sales	Return on equity
2016	27.31%	9.97%	26.88%
2017	25.03%	7.73%	25.88%
2018	27.54%	8.34%	25.66%
2019	28.86%	9.09%	26.43%
2020	25.11%	9.68%	24.95%
2021	22.48%	8.50%	24.09%

Data source: 2016-2021 financial statements of Midea Group

Increasing sales revenue or reducing small production costs can improve sales gross margin, so the index of sales gross margin mainly reflects the problems related to cost control and sales price. It can be seen from Table 5 that the sales gross profit margin of Midea Group is basically in a stable state without major fluctuations. Midea Group's net profit margin on sales has been basically stable at about 7%-10% in the past six years, and its profitability has been

basically stable. From 2016 to 2021, the return on equity of Midea Group is basically stable at about 25%. It is generally considered that more than 20% is excellent, indicating that the profitability of Midea Group is good, and the index is relatively stable in recent years, indicating that Midea Group has good development. From 2016 to 2021, the three indicators of Midea Group have been in a stable state, indicating that the investment efficiency of the enterprise is basically stable in general.

2.3 Big data analysis of operational strategy

2.3.1 Working capital structure

Working capital is a key component of a business in its daily business activities. It is the most important part of enterprise strategy formulation. Working capital has the characteristics of short turnover time and strong profitability, so it is an important index for the evaluation of the implementation effect of enterprise operation strategy.

Table 6 Amount of working capital Unit: 100 million yuan

year	Total current assets	Total current liabilities	Working capital
2016	1087.95	580.06	507.89
2017	1544.68	813.4	739.28
2018	1681.69	788.95	892.74
2019	1940.49	892.25	1048.24
2020	1764.14	928.17	835.97
2021	1847.30	1523.46	323.84

Data source: 2016-2021 financial statements of Midea Group

Table 6 shows that the working capital of Midea Group is the highest in 2019. The large amount of working capital indicates that Midea Group has insufficient utilization of current assets in 2019, but the potential debt repayment pressure in 2019 is low. In 2021, the increase of total current liabilities leads to a decrease of 5.121,300 yuan in total working capital compared with 2020, which is also the least in the past six years. Enterprises have great pressure on short-term debt repayment.

2.3.2 Working capital efficiency

The efficiency of working capital management is linked to the operating results of enterprises and the competitiveness in the market environment. Generally speaking, the faster the turnover speed is, the higher the utilization efficiency of the enterprise's assets is, and the stronger the operation capacity of the enterprise is. On the contrary, the worse its operating capacity.

Table 7 Comparison of inventory turnover of household appliance enterprises

year	2016	2017	2018	2019	2020	2021
The Midea Group	8.87	8.01	6.37	6.38	6.83	6.87
Haier Wisdom Home	6.89	5.96	5.81	5.56	5.11	4.51

Gree Electric Appliances	7.88	7.78	7.56	6.51	4.78	4.03
Industry average	4.8	4.8	5.0	4.1	4.1	5.42

Data source: 2016-2021 financial statements of Midea Group

Inventory turnover is an indicator that reflects the speed of inventory turnover. Generally speaking, the larger it is, the stronger the sales ability of the enterprise is. Under the condition of ensuring reasonable inventory, this index can be used to reflect whether the amount of capital occupation is reasonable. It can be seen from Table 7 that the inventory turnover speed of Midea Group is faster than that of Haier Zhijia and Gree Electric Appliances, indicating that Midea Group has a strong sales ability, but it has a downward trend compared with 2016.

Table 8 Comparison of accounts receivable turnover of household appliance enterprises

year	2016	2017	2018	2019	2020	2021
The Midea Group	7.21	9.77	8.61	10.05	10.99	11.83
Haier Wisdom Home	5.32	6.29	7.25	8.06	7.62	7.84
Gree Electric Appliances	4.29	4.19	4.85	7.60	19.50	16.64
Industry average	12.0	12.0	9.5	9.1	9.1	10.16

Data source: 2016-2021 financial statements of Midea Group

Accounts receivable turnover is an indicator that reflects the speed of accounts receivable turnover. Generally speaking, the higher the ratio is, the faster the corporate capital recovery is, while the lower the ratio is, the greater the possibility of bad debts is. According to the data of accounts receivable turnover of the three enterprises in Table 8, the accounts receivable turnover speed of Midea Group is higher than that of Haier Zhijia and Gree Electric Appliances from 2016 to 2019, but lower than the industry average; from 2019 to 2021, it is slightly higher than the industry average, but lower than that of Gree Electric Appliances.

2.4 Big data analysis of profit distribution

Profit distribution strategy is mainly to distribute and utilize the net profit of the enterprise. Appropriate and effective profit distribution policy can stabilize shareholders' rights and interests and improve the speed of enterprise development.

Table 9 Dividend distribution plan of Midea Group

year	Dividend distribution plan
2016	Cash dividend of RMB100 (tax inclusive) for every 100 shares
2017	Cash dividend of RMB120 (tax inclusive) for every 100 shares
2018	Cash dividend of RMB130.39620 (tax inclusive) per 100 shares
2019	Cash dividend of RMB160 (tax inclusive) for every 100 shares
2020	Cash dividend of RMB160.05847 (tax inclusive) per 100 shares
2021	Cash dividend of RMB170.08943 (tax inclusive) for every 100 shares

Data source: 2016-2021 financial statements of Midea Group

Table 10 Dividend distribution of Midea Group

year	Transfer of shares (shares)	Give away shares (shares)	Cash payout (Yuan)	Total dividends paid (100 million yuan)	Net profit (100 million yuan)	Dividend payout ratio (%)
2016	0	0	10	64.66	158.62	43.67%
2017	0	0	12	79.01	186.11	45.11%
2018	0	0	13.039620	85.62	216.50	42.34%
2019	0	0	16	111.31	252.77	44.44%
2020	0	0	16.005847	110.66	275.07	40.73%
2021	0	0	17.008943	116.78	285.74	40.79%

Data source: 2016-2021 financial statements of Midea Group

There are generally four ways of dividend payment: cash dividend, stock dividend, property dividend, and debt dividend. As can be seen from table 9, the distribution form of Midea Group revolves around cash dividends. However, cash dividend payment requires enterprises to have sufficient cash in addition to accumulated surplus, which needs to be used to pay dividends to shareholders. Stock dividend is a form in which a company pays dividends to shareholders with stock instead of cash. This dividend payment method can reduce the use of corporate cash, and enough cash is convenient for Midea Group to make financial investment and obtain income. It can be seen from Table 10 that Midea Group has always adopted the method of cash dividend, and the dividend distribution strategy is relatively single. It can be seen from the dividend distribution rate in Table 10 that the dividend distribution policy has basically not changed and the profit distribution behavior is relatively stable, so it can be concluded that the enterprise has been in a good development trend. At the same time, the stable dividend payment rate will also attract more investors.

3. Financial strategy optimization of Midea Group

3.1 Optimization of fundraising strategy

3.1.1 Increase long-term borrowing

From the above analysis, it can be seen that the financing method of Midea Group is mainly based on commercial credit financing, while commercial credit financing is mainly short-term financing. Although the total amount of long-term debt financing increased, but the proportion of long-term debt in the total amount of financing relative to the proportion of commercial credit financing or less, although the capital cost of long-term financing is higher, but can reduce the repayment pressure of enterprises to a certain extent, appropriate use of long-term debt financing can also deal with certain risks brought by inflation. Because long-term borrowing can promote enterprises to keep the capital cost stable, which is conducive to preventing and reducing the capital loss of enterprises. Therefore, enterprises should appropriately adjust the short-term repayment pressure to increase the amount of long-term debt to alleviate it.

3.1.2 Increase financing methods

In addition to commercial credit financing, Midea Group can also issue stocks and bonds for financing. The main advantage of issuing stocks for financing is that the capital stock does not need to be returned to investors when due, and the enterprise basically has no repayment pressure. In addition, dividends to shareholders are distributed according to the current profit situation of the enterprise, so that more points are earned and less points are earned, with greater flexibility. Common stock financing can also increase the value and credit of the enterprise. And bond financing can reduce the dispersion of enterprise control, there is no issuance cost, and the interest is fixed, for creditors, the interest is more secure, but also easy to raise funds. These two financing methods can bring a certain amount of financing for the enterprise, and can disperse the credit risk expected to be brought to Midea Group due to concentrated commercial credit financing.

3.2 Optimizing investment strategy

3.2.1 Increase foreign investment

Midea Group's investment strategy is based on investment in fixed assets and intangible assets. The disadvantage of such inward investment is that the way of investment is too single, which may make the enterprise lose the sensitivity and adaptability to the external environment, and the operation risk is too high. For enterprise development, operational risk and financial risk should complement each other. When the operation risk of an enterprise is too high, it should appropriately expand foreign investment to disperse the operation risk and avoid the concentration of risk, which will easily lead to problems in the operation process of the enterprise.

3.2.2 Develop online channel traffic

Midea Group could invest more in online sales. The epidemic has catalyzed the increase in the demand for high-quality home appliances, and combined with the trend of consumption upgrading, high-end and intelligent home appliance consumption is favored by consumers.

Midea Group should pay more attention to online channel sales, invest more in online channels, give priority to the layout of online channels, and accurately market young consumer groups.

3.3 Optimization of operational strategy

3.3.1 Reduce monetary capital holdings

The large amount of monetary capital held by Midea Group is conducive to reducing the short-term debt repayment pressure of the enterprise, but the excessive monetary capital held will reduce the profitability of the enterprise and reduce the capital utilization rate. The large amount of monetary funds left in the enterprise indicates that the utilization rate of monetary funds is not high, and it will also increase the opportunity cost and management cost, resulting in high holding cost of monetary funds. Therefore, enterprises appropriately make some financial investment or project investment, which is not only conducive to understanding the financial environment and other enterprise development, but also can increase profits.

3.3.2 Pay attention to the speed of accounts receivable turnover

Generally speaking, the higher the accounts receivable turnover, the better, indicating that the company has a fast collection speed, short average collection period, less bad debt loss, asset flow, strong solvency, but not the higher the better, accounts receivable turnover times are too high, indicating that the enterprise is pursuing a tight credit policy, payment terms are too harsh. This will limit the expansion of business sales. The accounts receivable turnover rate of Midea Group is increasing year by year, indicating that the credit policy of Midea Group is becoming more and more strict, which may affect the profitability of the enterprise, and the large amount of monetary capital held by the enterprise will not affect the short-term solvency of the enterprise. Midea Group should pay attention to the changes in the accounts receivable turnover rate.

3.4 Optimizing the profit distribution strategy

3.4.1 Increase the form of profit distribution

The profit distribution of Midea Group is based on cash dividends, and the dividend distribution method is single, so the dividend distribution method should be appropriately increased. For example, the payment of stock dividends will give investors a signal, suggesting that the company will continue to carry out more business activities in the future. This psychology can reduce the possibility of stock price decline caused by ownership dispersion, which may keep the stock price in the previous state or increase the stock price. For the payment of stock dividends, it can leave a certain amount of cash for the enterprise, which is convenient for the enterprise to use the cash for long-term equity investment or external investment to earn more benefits.

3.4.2 Appropriately reduce the amount of profit distribution

The dividend payout ratio of Midea Group is basically 40%-50%. Although the change is small, this dividend payout level has a great impact on the retention of Midea Group, and the retention of enterprises decreases accordingly. From the perspective of the long-term development of enterprises, enterprises should appropriately use cash to increase equipment and

supplement working capital, and limit dividends to a low level. However, Lower dividend distribution will affect the ability of enterprises to raise capital and also affect the market price of stocks. Therefore, enterprises should adjust dividend policy, adopt the form of stock dividend or asset dividend, and retain profits as much as possible, so as to meet the future business development needs of enterprises. The most important thing is to communicate with shareholders and distribute sufficient dividends to shareholders on the premise of meeting the development of the enterprise.

4. Conclusions and Recommendations

The financial strategy of an enterprise is closely related to the healthy development of the enterprise in the future. An appropriate and effective financial strategy can strengthen the work of enterprises in financial decision-making and financial planning, and solve the problem of raising, using and allocating funds. In the face of increasingly fierce international competition, financial strategy has become the core of the enterprise based on the market. It is also an essential key for enterprise development to predict and adjust the future operation based on various business activities.

Generally speaking, the difficulties faced by enterprises in the use and circulation of funds and the problem of insufficient funds are the main problems that Midea Group solves in the financing strategy. According to the financial big data analysis of Midea Group in recent years, the enterprise's financing strategy can be properly adjusted, and the financing methods can be increased to disperse the financing risks. The investment strategy is mainly about the use of funds. Midea Group pays attention to domestic investment, but the holding of monetary funds is large, so it should properly invest abroad to increase part of the income and reduce the opportunity cost, and increase the expansion of online sales and promote the growth of online sales profits. The suggestions on operation strategy are mainly about the adjustment of the turnover rate of accounts receivable. The collection of customers can be appropriately strengthened to minimize the balance of accounts receivable. Midea Group has only distributed dividends to shareholders in the form of cash in its profit distribution strategy in the past five years. Other dividend distribution methods can be appropriately adopted, which can optimize the distribution policy and also increase the investment in enterprises.

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