

Research on the Strategic Path Mechanism of "Going Out" of Export-oriented Enterprises under the Initiative of "Belt and Road Initiative"

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Abstract: Based on the perspective of "Belt and Road Initiative" and using the method of path dependence analysis, this paper takes Enterprise A as a case study and analyzes the general situation of enterprise "going out" and the difficulties and obstacles it faces, to explore the strategic path mechanism and process of "going out" of export-oriented enterprise. It is concluded that:(1)The strategic path of export-oriented enterprises "going out" is driven by external environment, predicament and hindrance, which leads to the cognition of strategic path in order to break through the internal mechanism of path dependence.(2)The change of external environment makes it difficult for export-oriented enterprises to support the breakthrough development of "going out" simply by relying on the inherent strategic path, and the competitive advantage will also disappear, and the strategic path of enterprises should tilt from passivity to initiative. Finally, it is put forward that the "going out" of export-oriented enterprises should follow the scientific path of speeding up the construction of digital transformation, cultivating the core competitiveness of brands, laying out diversified market patterns and strengthening the cultivation of innovative talents in foreign trade. To provide reference for export-oriented enterprises to "go out" to achieve high-quality development.

Keywords: Export-oriented Economy, Enterprise strategy, Innovation management, Scientific management, Path dependence

1 Introduction

By the end of 2022, China had reached "Belt and Road Initiative" cooperative relations with more than 150 countries. In 2022, China's total foreign trade reached 5.94 trillion US dollars, of which the total foreign trade to countries (regions) along the route reached 2.07 trillion US dollars. "Belt and Road Initiative" helps countries and regions along the route to build a new pattern of economic development and brings great opportunities for China's export-oriented enterprises to "go global." But uncertainties such as downward pressure on the global economy and trade protectionism also pose great challenges for China's export-oriented enterprises. How to promote the "going out" of Chinese export-oriented enterprises to achieve high-quality development through a scientific strategic path has become the focus of attention. It is of great strategic significance to study the strategic path mechanism of export-oriented enterprises.

"Belt and Road Initiative" has greatly promoted the development of export-oriented economy, and there is no lack of scholars to study the "going out" development of export-oriented

enterprises. Yang Bo.; Li Bo (2021) uses propensity score matching method and difference method to evaluate the influence of "Belt and Road Initiative" on enterprise innovation and upgrading[1]. The results show that: (1) in terms of market competitiveness, "Belt and Road Initiative" can promote enterprises to expand overseas income and development scale. (2) In terms of enterprise R&D, "Belt and Road Initiative" can encourage enterprises to set up R&D centers and acquire advanced technical knowledge and skills of the host country.(3) In terms of financial constraints, "Belt and Road Initiative" can reduce the external risk of information asymmetry.(4) In the global value chain, "Belt and Road Initiative" can promote enterprises to produce high value-added products, upgrade the value chain, strengthen intellectual property technological innovation, and ultimately promote enterprise innovation and upgrading. Fomani AF.; Mirabi VR (2019) stressed that enterprises must formulate different strategies and development models according to different markets in export development and make plans for enterprises in the same industry based on the development of the industry, combined with their own advantages and disadvantages[2].

Academia has also done a lot of academic research on path dependence, it is generally believed that path dependence is derived from the previous results, it can also be said that the current path is based on the choice of history, with the historical imprint of the past. Bebchuk LA.; Roe MJ (1999) constructed the path dependence theory of the relationship between corporate governance and ownership, emphasizing that there are structure-driven and rule-driven path dependence in corporate governance [3]. Since then, scholars at home and abroad have focused on the external environment of enterprises and the external factors caused by path dependence. Hastie T, Rosset S, teal (2004) emphasizes that in different environments, the system and governance mean of enterprises will be reflected differently, emphasizes that the behavior of enterprises resisting to foreign environment is normal, and believes that it is the gradual adaptability of resistance and environment that makes path dependence broken or rebuilt [4]. Douch , Leonhard; Schuessler, Elke(2013)after studying the dynamic cases of path dependence of positive feedback mechanisms in technology markets, regional clusters and organizations, it is considered that the process of path dependence is a process driven by positive feedback, tends to be ossified or locked, and can (but not necessarily)appear in a variety of tags, including structural inertia, coevolution or institutional persistence[5].Berger, Philipp K.; Freiling, Joerg(2016)analyzes the impact of the four basic self-reinforcement mechanisms of path dependence, namely, learning effect, adaptive expectation, coordination effect and complementary effect, on the enterprise development process, and believes that enterprises need to repeatedly break the established path process to meet the challenge[6].(Sun Yongbo.; Ding Yixin.; Hu Xiaojuan)2021 based on the configuration perspective of complex relationships, combined with exploratory case studies of organizational strategy, it is concluded that strategic consensus is the result of the interaction of multiple factors in interdependence. Strategic commitment includes two configurations:" agent-dependent "and" lock-build"[7]. Dudin, Mihail.; Nikolaevich.; et al. believe that China's textile industry urgently needs to implement technology, management innovation and government industry policy support to improve the competitiveness of sustainable development[8].Shen, Lei.; Sun, Cong.; Ali, Muhammad(2021) based on the sample data of China's textile industry in 31 provinces, using the method of fuzzy set qualitative comparative analysis, the study shows that there are significant regional differences in China's textile industry, and the transformation path of China's textile industry can be summarized as "high input" path, "technology agglomeration" path, "opening" path and "economic agglomeration" path[9].

Summing up the above research, the existing literature expounds more on the connotation and form of path dependence and its impact on corporate governance. However, it is a pity that few scholars reveal the internal mechanism of "going out" of Chinese export-oriented enterprises and carry out path research from the perspective of "Belt and Road Initiative". In view of this, based on the shortcomings of the above literature, this paper puts forward innovative research and exploration:(1) Based on the perspective of "Belt and Road Initiative", reveals the path dependence mechanism and process of "going out" of Chinese export-oriented enterprises. (2) Put forward the scientific path of "going out" of Chinese export-oriented enterprises, to enrich the existing research literature.

2 Case Study

2.1 Overview of the Development of "Going Out" by Enterprise A

"Belt and Road Initiative" helps China's export-oriented enterprises to "go out" and builds a solid policy support for enterprises to achieve high-quality development. Enterprise A was established in China in 1998. after 25 years of development, Enterprise A has developed from a single small textile processing enterprise to a large-scale export-oriented textile enterprise, whose export business includes many kinds of products such as polyester cotton and embryo cloth. Since the implementation of "Belt and Road Initiative" Enterprises adhere to the principle of "focusing on industry and export-oriented development", continue to focus on building a new development pattern, and focus on export transformation and upgrading and incremental quality upgrading. Under the great opportunity of "Belt and Road Initiative", Enterprise A has "gone out" to face the ASEAN market steadily and has made great achievements and has become a typical export-oriented enterprise. Based on the impact of the epidemic on "going out", this study uses the data of enterprises A from 2015 to 2020 to analyze.

Table 1. Statistics on the Percentage of Varieties of Raw Materials Exported by Enterprise A, 2015-2020

Year	Polyester Cotton	Embryo Cloth	Yarn	Yarn-dyed Fabric	Other
2015	51%	19%	15%	12%	3%
2016	52%	18%	14%	14%	2%
2017	49%	17%	16%	13%	5%
2018	51%	18%	17%	10%	4%
2019	49%	19%	14%	13%	5%
2020	51%	17%	13%	13%	6%

Source: Enterprise A Information Statistics

As shown in **Table 1**, the raw material exports of enterprises A from 2015 to 2020 are mainly yarn, embryo cloth, polyester cotton, and yarn-dyed fabrics. Polyester and cotton ranked first in the proportion of specific raw material exports. In these six years, polyester and cotton accounted for about 50% of the export varieties of enterprises A, followed by embryo cloth, accounting for about 18%, and yarn and yarn-dyed fabrics accounted for almost the same proportion. China is a big producer of cotton, and many products, including polyester and cotton, are made of cotton as raw materials, so the first place in the export varieties of raw materials of

enterprises A is due to the objective and rich resources. However, in terms of high-value products such as yarns and yarn-dyed fabrics, the export variety is still slightly single. Although enterprise A is also actively opening the market in terms of yarn dyeing, printing and other products, the overall effect is not ideal, and the competitiveness of export products is not high.

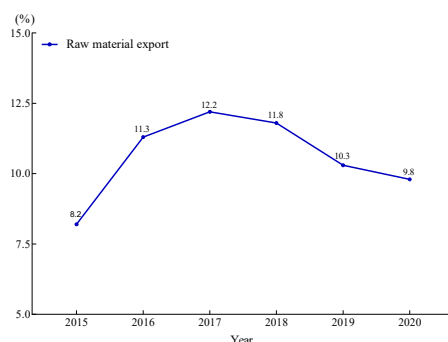


Figure 1. Trend of Raw Material Export of Enterprise A, 2015-2020
Source: Enterprise A Information Statistics

As shown in **Figure 1**, thanks to the promoting effect of "Belt and Road Initiative" on "going out", enterprise A's raw material exports increased from 8.2% in 2015 to 12.2% in 2017, but this growth trend began to decline in 2018, and by 2020, the growth rate of raw material exports is only 9.8%. Generally speaking, "Belt and Road Initiative" brings opportunities and plays a significant role in promoting the "going out" of An enterprises, but the increase of similar export-oriented enterprises, the competition of homogeneous products and international trade protectionism are also important factors restricting the growth trend of enterprises A' raw material exports.

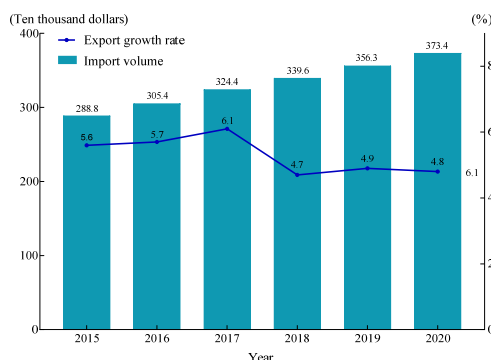


Figure 2. Export Trend Chart of Enterprise A from 2015 to 2020
Source: Enterprise A information statistics

As shown in **Figure 2**, in terms of product exports, Enterprise A has maintained a growth trend from 2015 to 2020, with exports reaching US \$3.734 million in 2022, an increase of 22.66% over US \$2.888 million in 2015. In terms of the growth rate of product exports, enterprises A generally show a fluctuating trend from 2015 to 2020. The export volume of enterprises A has maintained a growing trend from 2015 to 2017, mainly due to the fact that "Belt and Road

Initiative" has promoted economic and trade exchanges between countries and regions along the route and created opportunities for "going out". However, in 2018, the product export growth rate of enterprise A decreased significantly, mainly due to the low product added value and brand influence. In addition, China is a comprehensive dialogue partner of ASEAN and has been a trade partner for a long time. As a result, ASEAN is the main export market for enterprises A, and strong dependence on ASEAN market is an important reason for the single pattern of foreign trade export market.

2.2 The Dilemma of "Going Out" by Enterprise A

Enterprise A "going out" faces great opportunities as well as many difficulties. First, the lack of core competitiveness of foreign trade products. In recent years, enterprise A has been striving to improve its product competitiveness, but the backwardness of product innovation technology has restricted the promotion of the core competitiveness of foreign trade products. Enterprise A has highlighted the lack of textile innovation, strong substitutability, and lack of core competitiveness. It restricts the high-quality development of enterprise A "going out". Second, the added value of foreign trade export products is low. Overall, the trade form of enterprise A belongs to processing trade, which is at the low end of the international trade competition chain, its products have low added value and do not have long-term competitive advantage. Third, the brand of foreign trade products is insufficient. In recent years, enterprise A has stepped up brand building, but the focus is still on the maximization of export scale, the lack of brand value concept, low awareness compared with similar international products, and a significant decline in product comparative advantage. Fourth, there is high dependence in the foreign trade market. "Belt and Road Initiative" has greatly promoted economic and trade exchanges between countries and regions along the route, but the short-sighted behavior of enterprises A to concentrate their export markets on ASEAN has led to a situation of high dependence on the export market and ignored the regional risks of foreign trade.

2.3 The Strategic Path Dependence Mechanism of "Going Out" by Enterprise A

2.3.1 Strategic Path Dependence Evolution Process

With the continuous promotion of "Belt and Road Initiative", the development opportunity of enterprise A "going out" has also changed greatly, and it is necessary to make a corresponding "going out" strategy according to the stage leading logic and path stage of enterprise development. When enterprise A is in the early stage of the strategic path of "going out", that is, the stage of path formation, the organizational behavior inertia of enterprise A is not yet completely replicable. At this stage, the "going out" path of enterprise A is still in the trial-and-error stage, and it is more likely to go to different paths. When enterprise A pays the corresponding "going out" cost, it forms the standardization and scientization of the path, and gradually enters the "convention formation period". At this stage, enterprise A "going out" will show a significant upward trend. When the organizational behavior practice of enterprise A continues to promote its overall growth in an increasing form, the export performance of enterprise A will increase to a certain extent, and the strategic path of enterprise A "going out" will gradually enter the "lock-up period". Since then, due to the lack of core advantages, the change of international market demand, the increasing pressure of homogeneous competition, the threat of international trade protectionism and other factors, the development power of enterprise A continues to decrease and tends to zero, and the development trend changes

significantly currently. Export performance continues to decline. With the continuous change of the external environment such as the competitive market, the path dependence benefit of enterprise A "going out" continues to decline and produces unfavorable factors hindering the development of enterprise A, and its core competitiveness and advantages gradually evolve into general competitiveness and advantages. And gradually restrict the "going out" of enterprises A. In the later stage, enterprise A strengthened itself and was affected by the path locking mechanism, the development of foreign trade continued to deteriorate, and enterprise A entered a "period of decline". The strategic path of enterprise A "going global" depends on the evolution process, as shown in **Figure 3** and **Figure 4**.

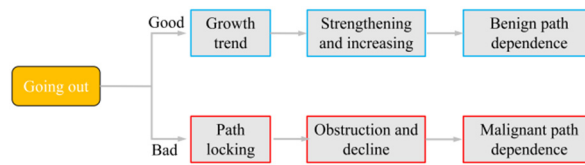


Figure 3. The Evolution of Enterprise A's "Going Out" Strategic Path Dependency Process

2.3.2 The Decline under the Strengthening and Locking of the Vicious Strategic Path

Considering the uncertainty of "going out" development of enterprise A under the initiative of "Belt and Road Initiative", the result of "going out" is assumed to be "good" and "bad", so enterprise A moves forward in accordance with the established path direction. will also follow the opposite path dependence direction. The first situation is the "good" state, based on the foreign trade increasing mechanism of enterprise A in the later stage, enterprise A continues to increase in high quality in the development of "going out", thus forming a benign path dependence, as shown in **Figure 4**. The second case is the "bad" state. Based on the path locking mechanism in the later stage of enterprise A, enterprise A continues to be hindered in the development of "going out", thus forming vicious path dependence, as shown in figure 4. The positive effect of path dependence can promote the long-term effect of enterprise A's "going out" strategy, while the negative effect is that enterprise A's "going out" strategy is inevitably blocked, such as regional cultural differences and trade protectionism. This hindrance is not only not conducive to the introduction of new technologies and new ideas in international trade, but also tests the motivation of choosing a "better" way. From the point of view of the strategic development of enterprise A "going out", this is an opportunity cost and direct loss of enterprise A. Thus, the export-oriented enterprise "going out" simply relying on the inherent strategic path is difficult to support the breakthrough development of the enterprise, the competitive advantage will gradually disappear, and the strategic path of the enterprise should tilt from passivity to initiative.

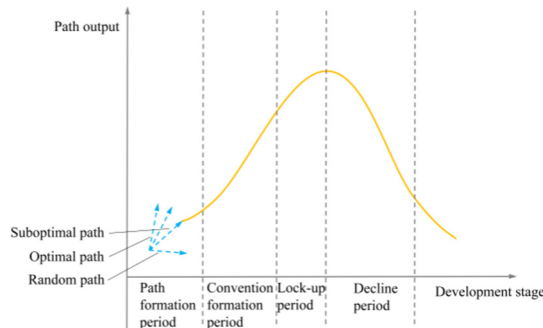


Figure 4. Schematic Diagram of the Strategic Path-dependent Development of Enterprise A's "Going Out"

Once the strategic path is formed in enterprise A, limited by the established development resources, it will move along the direction of the current strategic path, and the change of the internal and external environment of enterprise A will gradually strengthen the dominant logic of the strategic path of enterprise A. As a result, the inertia path will be continuously strengthened. In other words, once enterprise A forms path dependence, its own mode of development may fully serve the current strategic path and will continue to strengthen itself. At this time, if there is no significant change in the external environment, even if enterprise A chooses a "better" strategic path, enterprise A will still enter the lock state of the previous strategic path. Therefore, the real maintenance of path dependence mainly lies in the self-strengthening mechanism of enterprises A, such as continuous technological innovation and building core competitive advantages, which constantly deepens and strengthens the current strategic path. on this basis, it reduces the attractiveness of other paths to enterprises A and creates an atmosphere of "organizational myopia" for enterprises A, which is obvious in the later stage of the development of path dependence. As the self-strengthening mechanism is the prerequisite for locking, under the self-strengthening of the early strategy, enterprise A will enter a path-locked state in the later stage due to the bondage of unsustainable development. When enterprise A forms malignant path dependence due to the previous conditions, then in the later stage, due to self-reinforcement mechanism and path locking mechanism, the development of enterprise A will fall into a malignant path locking state, the specific development process, as shown in **Figure 5**.

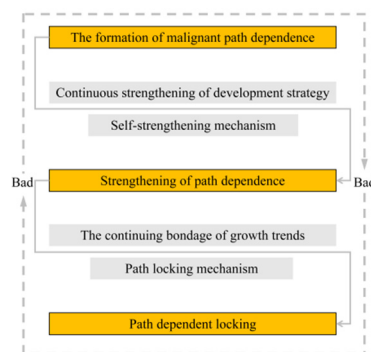


Figure 5. Malignant Strategic Path Dependence Development Process Diagram

3 The Obstacle of "Going Out" of Export-oriented Enterprises

The "going out" development of export-oriented enterprises is also faced with many obstacles, one is the foreign trade policies and political risks of the countries and regions along the route. The countries and regions along the "Belt and Road Initiative" route have different economic environment, systems, and the level of opening to the outside world, so the risks of foreign trade will vary from region to region. When Chinese export-oriented enterprises carry out foreign trade along the "Belt and Road Initiative" route, they should consider the national conditions, policies and needs of the host country. In addition, the political environment of the areas along the "Belt and Road Initiative" route is complex, which has greatly increased the political risks of Chinese enterprises' foreign trade. For example, the conflict between Russia and Ukraine in February 2022 profoundly changed the geopolitical pattern and trend of the world, affecting the further promotion of "Belt and Road Initiative" to the Central Asian continent and the "going out" of Chinese export-oriented enterprises. The second is the lack of systematic risk early warning mechanism. Due to the lack of "going out" experience and the lack of a systematic risk prevention and control system, Chinese export-oriented enterprises are unable to cope with great political, social and security risks and often suffer losses. For example, similar events such as the host civil war and exchange changes caused by civil strife occur frequently, which have a great impact on the local foreign trade business of Chinese enterprises, and a sound foreign trade early warning mechanism is very important to enterprises. The third is the lack of a systematic roadmap for "going out". The construction of foreign trade intermediary service system that helps China's export-oriented enterprises to "go out" lags in the aspects of export strategy, customs declaration and taxation, foreign trade disputes, financial management and economic and trade exchanges. In addition, the foreign trade risk prevention system and foreign trade information service system supporting enterprises to "go out" are not perfect. Fourth, there is a lack of high-end international innovative talents. The lack of innovative talents who are familiar with international economic and trade rules and laws and the core foreign-related technical personnel are important factors restricting the "going out" of export-oriented enterprises.

4 Suggestions on the Strategic Path of "Going Out" of Export-oriented Enterprises

The "going out" of export-oriented enterprises can follow the scientific path, break the predicament such as malignant path dependence on dominant logic and hinder the realization of high-quality development. First, speed up the construction of digital transformation. For export-oriented enterprises, seize the opportunity of the digital economy, speed up the construction of digital transformation, and make use of the advantages of replicability and low marginal cost of digital economy to explore the mode of digital transformation, promote the development of digitalization, intelligence and networking of the whole industry chain, build an export-oriented enterprise ecological network under digital traction, and narrow the digital "gap" between itself and the international foreign trade market. Reconstructing the digital trade service system by using digital technologies such as artificial intelligence and big data and applying digital technology to the foreign trade service platform to provide accurate services for customer groups can not only better consolidate the existing foreign trade market share, but also enhance the competitive advantage in overseas trade and achieve high-quality development in the era of

digital economy. The second is to cultivate the core competitiveness of brands. For export-oriented enterprises, in the face of the changing international market, we must emancipate our minds, actively cultivate brand competitiveness is the key, and strive to form a new development pattern of foreign trade exports. Therefore, export-oriented enterprises must enhance their product competitiveness from the aspects of raw materials, primary and deep processing, and packaging export, and have the courage to take the "going out" road of winning with the core competitiveness of the brand. Third, the layout diversification of the market pattern. For export-oriented enterprises, under the current "Belt and Road Initiative" initiative, if they neglect to create a new pattern of diversified foreign trade market, it will lead to the loss of dominance of foreign trade market, which will not only directly affect the long-term development of China's international trade, but also affect the high-quality development of enterprises "going out". Based on this, export-oriented enterprises should continue to strengthen, create a new pattern of diversified foreign trade market, evade the risk of foreign trade dependence through diversified layout, and maximize the scale and influence of foreign trade exports. Fourth, strengthen the cultivation of innovative talents in foreign trade. For export-oriented enterprises, it is necessary to give full play to their comprehensive advantages and learn from the experience of countries with a high level of foreign trade. Strengthen the training of high-end foreign trade innovative talents, including understanding overseas markets, mastering international trade rules, familiar with product core technology and international trade disputes, to achieve the purpose of promoting enterprise R & D and overseas business development. It is necessary to use the talent development strategy to support innovative breakthroughs in new materials and new technologies, to form a new situation in which people promote "walking". Whether for the self-development of export-oriented enterprises or for the international development of Chinese enterprises, the most important factor to support the competitive advantage of foreign trade is still the talent factor. strengthening the cultivation of innovative talents in foreign trade is the scientific realization path for export-oriented enterprises to "go out".

5 Conclusion and Prospect

5.1 Conclusion

Based on the perspective of "Belt and Road Initiative", using the method of path dependence analysis, combined with the case of an enterprise, and analyzing the general situation of the development of "going out" and the difficulties and obstacles faced by enterprises, this paper probes into the strategic path mechanism and process of "going out" of export-oriented enterprises. It is concluded that:(1)The strategic path of export-oriented enterprises "going out" is driven by external environment, predicament and hindrance, which leads to the cognition of strategic path in order to break through the internal mechanism of path dependence.(2) The change of external environment makes it difficult for export-oriented enterprises to support the breakthrough development of "going out" simply by relying on the inherent strategic path, and the competitive advantage will also disappear, and the strategic path of enterprises should tilt from passivity to initiative. It is pointed out that the "going out" of export-oriented enterprises should follow the scientific path of speeding up the construction of digital transformation, cultivating the core competitiveness of brands, laying out diversified market patterns and strengthening the cultivation of innovative talents in foreign trade.

5.2 Theoretical Contribution and Practical Enlightenment

By discussing the internal mechanism and process of path dependence of export-oriented enterprises "going out" under the background of "Belt and Road Initiative", the theoretical contributions are as follows:(1) The existing studies mainly pay attention to the internal mechanism of path dependence of export-oriented enterprises from a static perspective, lack of discussion on the difficulties, obstacles, and paths of export-oriented enterprises from a dynamic perspective. This study clarifies the internal mechanism of path dependence from a dynamic perspective, and holds that the "going out" of export-oriented enterprises is driven by difficulties and obstacles, and strategic cognition can break through the process of path dependence by causing changes in the external environment.(2)Based on the vertical dimension, this study focuses on the cognitive renewal process of the strategic path of export-oriented enterprises "going out" under the background of "Belt and Road Initiative". This paper discusses the internal mechanism process of the strategic path transformation of export-oriented enterprises under the background of "Belt and Road Initiative", which enriches the research on the path dependence of export-oriented enterprises.

This study also provides the following practical implications:(1)It is considered that the changes of the external environment of the "going out" development of export-oriented enterprises and the opportunities, difficulties and obstacles contained in the strategic dependence path, it is the key to cause the development strategy differentiation of different export-oriented enterprises, and provides a reference for enterprises to formulate strategic path types in line with the current stage.(2)It is considered that with the export-oriented enterprises "going out", new strategic paths continue to emerge, and the original strategic path types of export-oriented enterprises do not disappear, but affect the development of enterprises in the form of auxiliary. The proposition of this proposition will help export-oriented enterprises to break through the cognition of the original strategic path, promote the construction of new strategies of export-oriented enterprises, and provide an important reference for export-oriented enterprises to formulate strategic framework.

5.3 Research Limitation and Future Prospect

Overall, as an exploratory study to explain the strategic breakthrough path dependence of export-oriented enterprises, this study deeply probes into the driving factors such as opportunities, obstacles, and difficulties of export-oriented enterprises' "going out". This paper deconstructs the internal mechanism and formation process of path dependence and puts forward a scientific path suggestion for export-oriented enterprises to "go out", which has certain theoretical significance. The conclusion of the study embodies the rooted spirit. However, it leads to the difference of "going out" strategic path of export-oriented enterprises and what differences will occur among different enterprises in the same situation? How on earth do different strategic paths work together in the same export-oriented enterprise? There is no in-depth discussion in this study, and further research can be done in the future.

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