Factors Influencing Strategic Change of New Energy Enterprises: An Analysis Based on Time Perspective

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Abstract. New energy enterprises are important production and operation units engaged in the nature of new energy in the national economy. With the development of modern society, it is crucial to have a deep understanding of new energy enterprises, especially in the face of changing environment, and how to carry out strategic transformation of new energy enterprises. In a constantly changing environment, strategic change is a key issue and a central issue in the field of management and strategy. Time is the foundation of all research on strategic change, whether or not it is recognized by existing research. In this paper, the factors that influence strategic change in new energy companies are critically reviewed from a temporal perspective. Firstly, the development status of new energy enterprises is analyzed, the strategic change is defined, and then the influencing factors are obtained by integrating the relevant studies of the time dimension in the change activities. Based on the time perspective, the dynamic understanding of the strategic change process of new energy enterprises can be improved.

1. Introduction

Strategic change is the core of management research, especially strategic research. In the past, scholars have studied all aspects of strategic change and used various theories and methods. At present, scholars still pay great attention to strategic change, which mainly has two reasons. On the one hand, it is due to the needs of social environment and technological environment. In recent decades the international social environment from globalization to reverse globalization, technology environment on the Internet, the development of digital technology, has had a huge shock external environment and it also leads to the enterprise management brings a huge challenge, and enterprise how to adapt to this change, will depend on the enterprise organization structure changes and adjustments to oneself. Therefore, strategic change is an important issue for enterprises. On the other hand, enterprises are facing the pressure of competition, and the intensification of competition also makes enterprises need to reform. Therefore, strategic change has aroused wide attention among scholars.

The research purpose of this paper is to integrate the existing knowledge about strategic change and understand the influencing factors of strategic change of new energy enterprises from the perspective of time. Thus, we can have a fuller understanding of the dynamism of the process in strategic change, that is, how and why strategic change appears and develops over time. This understanding is based on clear time considerations. Thus, the idea of focusing on evolving phenomena, with an explicit view of the temporal progression of activities as an element of interpretation and understanding, is particularly useful.
1.1. Development status of new energy industry

1.1.1. New Energy Industry. On the whole, China's new energy industry started in a short time, but it has developed rapidly. At the same time, the new energy industry involves many fields, and the development of China's new energy industry has diversity. In recent years, new drivers of growth have accelerated and structural adjustment has continued. Strategic emerging industries and high-tech manufacturing continued to grow rapidly, and their supporting role was further strengthened.

1.1.2. New energy enterprises. New energy enterprises generally have short survival time, fast turnover speed and low age. According to the distribution of the registration time of new energy enterprises, the completion degree of the industrial cycle of most enterprises is not enough; The industry as a whole is younger and younger, and has the potential to survive; On the other hand, it also shows that the new energy enterprises generally exist the problem of insufficient ability to survive and develop. Therefore, the primary characteristics of China's new energy enterprises are still very obvious. If new energy enterprises want to carry out good development, strategic reform is particularly important.
2. Definition of strategic change

To think about reform from the strategic level of the enterprise mainly includes two aspects: on the one hand, the adjustment of the original reform; on the other hand, innovation, including whether there are new measures and new cognition. Whether time is involved or not, strategic change has been defined and operated by academics in a number of ways. One view regards strategic change as a result or state, embodied in different organizational strategies. This approach emphasizes the distinction between strategic change and organizational change. This paper is explicitly concerned with the study of strategic change. The second point of view emphasizes the motivation, means and action of strategic change.

Time is intertwined with strategic change. In view of the diversity of concepts and methods, this paper defines strategic change in a broader sense. Strategic change consists of multifaceted subprocesses, at the same time, strategic change is a dynamic process.

3. Factors influencing strategic change

3.1. Enterprise Time Perspective

Many existing studies rely on companies’ reporting periods and data. Corporate reporting data has been widely used to measure the operability of strategic change, corporate performance, and a variety of other organizational factors. First of all, corporate performance affects strategic change. Existing studies show that poor performance relative to the firm's historical level will increase the possibility of strategic change (Boeker, 1997a). For example, based on the theory of organizational adaptation, scholars believe that low firm performance will promote strategic change. Secondly, the age of an enterprise affects strategic change. Firm age refers to the years of existence of a firm since its establishment. This research usually indicates that older firms react negatively to the occurrence of strategic changes. For example, Ginsberg and Buchholtz (1990) analyze the response of organizational strategic change to major environmental changes from the perspectives of inertia, flexibility and isomorphism. It is found that the age, scale and coupling of the firm can increase the response time of the organization.

3.2. Time perspective of the actor

First, the age and tenure of strategic change agents affect enterprise change. Young and new executives (chief executives and senior management teams) are positively correlated with the occurrence and magnitude of strategic change.

Second, As for age, the academics argue that executives' propensity to take risks decreases with age, as security and status become more important; Meanwhile, executives' information processing and analytical skills decline with age; Younger executives have a higher incentive to get a favorable response from external stakeholders.

3.3. Life cycle in the study of strategic change

The agent's career life cycle influences strategic change. A small number of studies have revealed differences in strategic change during identifiable stages of executive tenure. Miller and Shamsie (2001) drew on the relevant literature on organizational learning to study the changes in product line experimentation and organizational performance during the career of top managers. The likelihood and degree of success of strategic change varies with the stage of an individual's tenure in a particular position, especially among CEOs and executives of a company.

The organizational life cycle also influences strategic change. Research often shows that the history of an enterprise and the current stage in its life cycle need to be considered important background factors. In particular, the early and declining stages of the life cycle of an organization are discussed.

Market and economic life cycles influence strategic change. Stages in the entire economic or national life cycle (Porter, 1990) are also important environmental factors for strategic change.
4. Conclusions
To explore the factors that influence strategic change from the perspective of time is helpful to enrich our understanding of strategic change. This includes allowing us to understand some of the arguments that are implicit in the literature. For example, strategic changes have some effects in the short term (Amburgey, Kelly, Barnett, 1993), but reverse in the long term. The discovery of this paradox can be resolved by considering time. (Svenkunisch, Jean M. Bartunek, Johanna. Mueller & Quyn, Huy, 2015). Simultaneously using a temporal perspective helps to develop a richer understanding of strategic change, including the potential conflicts between participants from different temporal perspectives.

5. Limitations and future prospects
First of all, this paper only discusses the generation and development of strategic change, but from the perspective of time, the whole process of the dynamic occurrence of things also includes the termination of strategic change. Organizational change is always accompanied by difficulties and uncertainties, so many planned changes may be cancelled (Greenwood & Hinings, 1988). Mergers and acquisitions that fail, for example, are themselves relatively common events. Change in reversal plans is a relatively unexplored topic in management literature. Academics assume that top managers can reverse an organization's direction. The future can therefore complement the entire process of strategic change from its emergence to its growth, development or termination. (Sakumane, Henri A. Schildt, John A. A. 2012).

Second, since research in other areas has shown that the nature of events is critical (Beck & Plowman, 2009), future research could investigate how cognitive biases, affective processes, and propositions of different groups (boards, executives, shareholders, middle managers, etc.) influence decisions on strategy change. Therefore, future research could explore several types of events. For example, when and why the change of the external environment is regarded as an opportunity or a threat, how does this affect the strategic change (George, Chattopadhyay, Sitkin & Barden, 2006), can also explore change agents in more detail how to use events to stimulate the strategic change.

Strategic change is a "double-edged sword". It can be contributing to inefficiency and waste of resources, thereby harming company performance (Zajac et al., 2000). Therefore, a better understanding of the influencing factors of strategic change is helpful for us to better practice in enterprise management.

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