


Chapter 16

Research on the Development Direction of Small and Medium-Sized Retail Company Culture: Xuchang Pang Dong Lai Trading Group Co.

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ABSTRACT

In the current economic environment, small and medium-sized retail enterprises face many challenges, and Company Culture has become the key to their sustainable development. This study takes Pang Donglai Trade Group Co., Ltd. as an example and analyzes its successful experience in Company Culture construction based on the enterprise life cycle and the four-level theory of Company Culture. The study finds that Pang Donglai has realized the effective construction of its Company Culture by emphasizing the construction of spiritual culture, improving the cultural literacy of its employees, rationally setting up evaluation indexes, and developing its own brand and other strategies. The results of the study provide small and medium-sized retail enterprises with guidance and practical insights into the development of Company Culture, emphasizing the importance of people-centeredness and full participation.

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1.INTRODUCTION

According to the China Statistical Yearbook (2023), the number of enterprises in China's retail industry at the end of 2022 increased by 36.82% compared with the end of 2018, reaching 133,843, while the number of people working in the industry decreased slightly, reflecting the potential risks behind the industry's growth. By the end of 2023, the number of small and medium-sized enterprises in China will exceed 52 million, accounting for more than 99% of the total number of enterprises in the country. SMEs generate 80% of China's employment, 70% of its research and innovation, 60% of its GDP, and 50% of its taxes (Hao Jie, 2021), making them an important driver of China's economic growth. However, SMEs face many challenges in their pursuit of sustainable development. Millions of enterprises in China face bankruptcy every year, with one enterprise disappearing every 30 seconds (Yu Weidong, 2020), with an average life expectancy of only 2.9 years, less than 7% of enterprises survive more than 5 years, and less than 2% survive more than 10 years, compared to SMEs in the United States and Japan, which can reach 8.2 years and 12.5 years, respectively. of the United States and Japan can reach 8.2 years and 12.5 years, respectively (Ren Jing, 2019).

The difficulties faced by SMEs are mainly due to problems such as lack of capital chain, rising operating costs and loss of customers, while the inadequacy of Company Culture construction has limited their long-term competitiveness. In particular, after the epidemic's far-reaching impact on consumption concepts and methods, China's overall domestic demand has declined, the rise of new retail has exacerbated the plight of traditional retailers, and the continuous decline in customer traffic has become the main problem facing the retail industry.

Against this backdrop, Company Culture has become the key to corporate self-help. Company Culture is an indispensable nutrient for the growth of an enterprise, a special feature that distinguishes an enterprise from other enterprises, and an important management tool for enterprises to realize sustainable development. Throughout the world's top 500 companies and large Chinese enterprises such as Alibaba, Huawei, all have a set of unique Company Culture system. As an important part of the core competitiveness of enterprises, Company Culture not only affects employee satisfaction and corporate cohesion, but also is the key to stand out in the fierce market competition.

Pang Donglai can quickly rise, and continue to maintain the industry's leading position, the key lies in its deep insight into the Company Culture and attach great importance to the core values of the enterprise, always adhere to the "people-oriented", to build a distinctive Company Culture system, through the creation of a harmonious, positive working atmosphere, Pang Donglai stimulate the sense of belonging and creativity, and provide a good opportunity for the company's employees to develop a sense of belonging and creativity. By creating a harmonious and positive work atmosphere, Pang Donglai has inspired its employees' sense of belonging and creativity, injecting inexhaustible power for the company's sustainable development. At the same time, Pang Donglai also focuses on the depth of interaction with customers, with sincere service and high-quality products to win the trust and love of customers, so as to build a distinctive brand image in the minds of customers. Pang Donglai's practice shows that an excellent Company Culture can bring lasting competitive advantages and wide room for development.

As a leader in the retail industry, Pang Donglai's successful experience in building Company Culture is an important reference for other small and medium-sized retail enterprises. Therefore, it is crucial for the majority of small and medium-sized retail enterprises to actively learn from Pang Donglai's successful experience and combine it with their own actual situation to continuously improve and develop their own Company Culture system.

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