A Study on the Recent Trends of Entrepreneurship in Exports

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Abstract: The determinants of participation in international business is a well- researched area with in both economics and business management disciplines. Such studies have largely highlighted factors external to the firm. A few enquiries in the small and medium sector have looked person- specific factors as explaining the difference in behavior between exporters and non-exporters. Taking off from these two streams, this paper delves deep into the exporting behavior of small- and medium-sized enterprises (SMEs) in two specific sectors after considering the dimensions of entrepreneur, enterprise and environment. Entrepreneurship is the sustainable driving force and stable source of economic development, and it is an important guarantee for the continuous improvement of export product quality and high-quality economic development. This paper selects entrepreneurship and export product quality as research objects. It measures the export product quality at the enterprise level using data from the China Industrial Enterprise Database and the China Customs Import and Export Trade Database. Furthermore, based on matching entrepreneurship at the macro-level and the export product quality at the micro-level, the impact and mechanism of entrepreneurship on the export product quality are empirically examined. It was found that entrepreneurial innovation and entrepreneurship further significantly contribute to the improvement of export product quality by promoting the total factor productivity of enterprises. Entrepreneurial innovation and entrepreneurship do not significantly contribute to the export product quality of state-owned and collective enterprises, while they significantly contribute to privately-owned, independent legal entities, Hong Kong–Macao–Taiwan, and foreign-funded enterprises. Furthermore, the promoting effect on privately-owned and independent enterprises is greater than that on Hong Kong–Macao–Taiwan and foreign-funded enterprises. Further analysis shows that improving the rule of law, reducing excessive government intervention, and improving the market mechanism for products and production factors, as well as vigorously developing the non-state-owned economy, will all be conducive to the cultivation and development of entrepreneurs and better promotion of the improvement of export product quality.

Keyword: High-Quality development, Export product quality, Enterprise Heterogeneity.

INTRODUCTION

In the past, China's economic growth was characterized by high investment, high energy consumption, and high pollution. A China enters a new era, the quality and efficiency of economic growth have become significantly more important than its scale and peace. To address climate change, China has pledged to peak its carbon dioxide emissions before 2030 and achieve carbon neutrality before 2060. As the world's largest exporter, China is also the largest carbon emitter, with about one-third of its carbon emissions coming from the import and export trade. By upgrading the quality of export products and reducing the implicit carbon emissions of exports, this is not only beneficial for improving the global ecological environment, but also helps to alleviate the regulatory pressure that China may face in future climate negotiations. Furthermore, the Fifth Plenary Session of the19th CPC Central Committee adopted the "Recommendations of the CPC Central Committee on the 14th Five Year Plan for National Economic and Social Development and the 2035 Visionary Goals", which put forward that the economic and social development in the 14th Five-Year Plan period should be" based on the theme of promoting high-quality development". Product quality upgrading plays a central role in promoting high-quality economic development, and many scholars regard export product quality as one of the most important indicators of the sustainable development of export trade.

The quality of the export product reflects the competitive advantage of the product, and the high quality reflects the high competitiveness of international trade. Mean while, product quality is a key factor in international trade activities and determines the position of a country or region in the global supply chain. We should fully understand and appreciate the profound connotation and significance of the theme of promoting high-quality economic development and take it as our responsibility to promote high-quality economic development. At the same time, we need to integrate the promotion of high-quality economic development throughout all areas and processes of economic and social development in the 14th Five-Year Plan period. Over the past 40 years of reform and opening up, China has successfully integrated into the global value chain through its labor force endowment, successfully achieved inter-industrial upgrading and high-speed economic growth, and become the world's second-largest economy and the largest trading country of goods. However, quantity does not fully represent quality, as China has been at the lower end of the global value chain, engaging in low value-added, low technology processing and assembly, with its "quality" growth significantly lagging "quantity" growth. The trade friction between China and the United States in 2018 increased the uncertainty of world economic recovery. The "COVID-19" pandemic in 2020 further paralyzed the world's supply and value chains. Against this backdrop, improving the quality of export products, enhancing international competitiveness, and promoting the transformation from "Made in China" to "Created in China" requires greater reliance on domestic independent research and innovation capabilities. On 21 July 2020, Chinese President XiJ in ping emphasized at a symposium for entrepreneurs the importance of stimulating the vitality of market players, promoting entrepreneurship, and encouraging enterprises to contribute more to achieve greater development. Entrepreneurship is a lasting power and stable source of economic development. To promote the continuous improvement of technology and product quality and to ensure stable and high-quality economic growth, it is necessary to unleash the innovative spirit of risk-taking entrepreneurs, while ensuring fair and transparent competition and fostering innovative vitality in the market. In summary, the necessity of studying the impact and mechanism of entrepreneurial spirit on export product quality lies in its ability to help us understand the influence of innovation and entrepreneurship on the quality of firms' export products, thus identifying key factors. This research can provide targeted suggestions for policy makers and business leaders to promote and support innovation and entrepreneurship, increase the total factor productivity of firms, and improve the quality of export products. Furthermore, studying the importance of entrepreneurial spirit for improving export product quality can help us establish a social atmosphere that values and encourages innovation and entrepreneurship, thus providing support and guarantee for cultivating an innovative and entrepreneurial culture and promoting the high-quality developmentoftheChineseeconomy.Additionally,thisresearchcanalsohelpusunderstand and grasp the demand and trends of the global market, enabling China to make timely adjustments to the corporate structure to meet international market requirements, thus enhancing the competitiveness and position of Chinese firms in the international market.

LITERATURE REVIEW

Chinese scholars Yu and Zhang(2010) the continuous improvement of enterprise heterogeneity theory, scholars have introduced enterprise product quality into theoretical models to explore the role played by product quality in enterprise trading activities and transformed it into a function of observable variables for measurement. The current methods for measuring product quality at the micro level mainly include the unit value method, the product characteristics method, the inverse demand information method, and the summation of the supply and demand information method. Firstly, the unit value method takes the product unit price as the judgment criterion of quality, and higher quality products usually correspond to higher prices. The unit value method is simple and easy to calculate, but there are many factors that affect the price of the product and it is impossible to maintain an exact correspondence with the product quality. Second, there is the product characteristics method, which measures product quality based on different criteria selected for different types of products. For example, the quality index is measured according to the rating of the wine, and the quality is measured according to the overall performance parameters of the car. This method is only measured for special products and cannot be extended. Third, the inverse demand information method derives an expression for output based on the optimal choice of consumers in reverse. According to this method, if two products have equal prices, the one with a larger market share is considered to have higher product quality. Compared with the first two methods, the inverse demand information method is more accurate and more realistic, and it is currently the mainstream measurement method. The fourth is the supply and demand information summation method, which integrates both supply and demand factors and endogenously determines the quality of export products. Feenstra and Romalis(2009) first proposed this method, on this method to measure the quality of Chinese export products. It is more comprehensive and accurate to measure export product quality through both supply and demand levels. However, this method requires more data such as intermediate inputs of enterprises and elasticity of product substitution in different countries, and its operability is somewhat restricted. Based on matching data from the China Industrial Enterprise Database and the China Customs Import and Export Trade Database, this paper calculates the export product quality at the enterprise level in China and measures both entrepreneurial innovation and entrepreneurship at the provincial level. On this basis, this paper empirically tests the impact of entrepreneurial spirit on the quality of export products at the enterprise level. The study found that entrepreneurial spirit can promote the improvement of export product quality by enhancing the total factor productivity of enterprises, which is in line with the expected research objectives. Compared with the existing literature, the possible marginal contributions of this paper are as follows: firstly, this paper focuses on the relationship between entrepreneurship and firms' export product quality in the context of high-quality economic development, matches the data on entrepreneurship at the provincial level with the data on export product quality at the firm level, and conducts empirical tests.

Secondly, this article empirically tests the impact of entrepreneurial innovation and entrepreneurship on export product quality, providing a reference for understanding the promotion effect of entrepreneurial spirit on product quality. Thirdly, we use mediation effects to empirically test the underlying mechanism of entrepreneurial spirit in promoting export product quality and explore the heterogeneous impact of entrepreneurial spirit from the perspective of enterprise ownership. Fourthly, we empirically test the moderating effects of improving the rule of law, reducing government intervention in the market, developing the non-public sector, and improving factor and product markets on the effect of entrepreneurial spirit. Entrepreneurship is the soul of innovation. By breaking the equilibrium of the old market through various forms of innovation, such as technological innovation, product innovation, and business model innovation, entrepreneurship can drives stained and steady economic growth through innovation. The key to entrepreneurship is to be creative and systematic, which can be divided into five specific areas: autonomy, innovation, risk-taking, initiative, and competition. The period of the14th Five-Year Plan is a key stage in China's transition from high-speed development to "high-quality development". As export trade is the core driving force of China's economic growth, the rapid improvement of export product quality is an important guarantee for China's high-quality

OBJECTIVES:

- To identify the selling of products to the countries that desperately need such goods.
- To find out the source of market place for goods
- To find out the level of earning in exchange through exports
- To identify the employment opportunities in a country by promoting export-oriented
- To analyze the level of revenue generation for the govt within the sort of customs and excise duties.
- To recognize the promotion of mutual affection and co-operation among the nations
- To find out the optimum utilization of resources by large scale production of goods

ENTREPRENEURSHIP AND EXPORT PRDOUCT QUALITIY MANAGEMENT:

• Selection and measurement of entrepreneurship indicators:

Although the conclusion that entrepreneurship promotes economic growth is universally recognized by the academic community, there is no clear and unified method for defining entrepreneurship. Entrepreneurship is a semantically rich term that changes its meaning with variations in social, economic, and cultural environments. It includes but is not limited to innovation awareness, adventure awareness, risk awareness, etc., and it is difficult to quantify all its connotations in empirical analysis. Drawing on Hébert and Link, this paper further divides entrepreneurship into entrepreneurship of innovation spirit and entrepreneurship of venture for this study.

• Entrepreneurship of innovation:

Entrepreneurial innovation, which is the core concept of Schumpeter's "Creative Destruction", is a reliable guarantee and a lasting driving force for economic growth. It enables firms to create new products, services, and business models, thereby driving economic development and creating new opportunities for prosperity. Innovation is reflected in all aspects of production and operation, including production technology innovation, production process innovation, product design innovation, product quality innovation, business model innovation, etc. In empirical analysis, the number of patent applications by a firm is a primary indicator for measuring entrepreneurial innovation spirit. It is worth noting that the number of patent applications can reflect a firm's innovation willingness and enthusiasm. However, not all patent applications are granted, and not all granted patents can be transformed into real production capacity. To better reflect the quality of innovation, this paper sets the proxy variable as the number of patents granted per 10,000 people. The number of patents granted is taken from the Annual Review of China Science and Technology Statistics each year, and the number of the population is obtained from the China Population and Employment Statistical Year book each year.

• Entrepreneurship of venture:

Entrepreneurial spirit also includes creating new businesses, expanding production scale, and employing more workers. The number of new enterprises is a direct manifestation of the entrepreneurship of venture, while the increase in employment is an in direct manifestation of the entrepreneurship of venture. Schumpeter used the number of new production organizations as a centralized representation of entrepreneurship of venture, and later scholars followed this approach. It is worth noting that new businesses must be able to start operating on time to expand their scale and create employment opportunities. However, according to official statistics, a considerable number of businesses cannot start operating on time. A survey questionnaire conducted by the State Administration for Industry and Commerce in the fourth quarter of 2015 regarding small and micro-enterprises showed that the annual opening rate of newly established small and micro-enterprises, which is included in the statistics, was only 70.8%. To truly reflect the quality of entrepreneurship of venture, we draw on Li and Li to consider both the quantitative and qualitative effects, including the increase in the number of firms and the expansion of the firm employment scale.

• Data sources and processing:

The micro-enterprises data used in this paper are all from the China Industrial Enterprise Database and the China Customs Import and Export Trade Database from 2000–2013. Data matching was performed using the methods described by Upward et al. First, the enterprise name and year were used for matching. Then, the postal code of the enterprise location and the last 7 digits of the phone number were used to match the unidentified enterprises. The China Industrial Enterprise Database includes two types of information: basic information and financial information of all state-owned industrial enterprises and non-state owned industrial enterprises above a certain scale in China.

Before the measurement, the data were processed as follows: in the first step, the missing observations of key indicators and those that violated accounting standards were removed. In the second step, the extreme values of 0.5% before and after the key indicators were excluded. In the third step, we removed observations for enterprises without identification numbers, observations for enterprises with invalid establishment dates, and observations for enterprises with fewerthan10 employees. The China Customs Import and Export Trade Database records monthly transaction data for Chinese import and export enterprises. Each data sample contains two types of information: enterprise-level information and transaction-level information. Enterprise-level information includes the enterprise name, address, phone number, postal code, and contact person. Transaction-level information includes the HS 8-digit code for imported and exported products, import and export quantities, amounts, and units, as well as information on the importing country (region), trade mode, transport mode, transit country(region), and other related information. Before the measurement, the data were processed as follows: in the first step, samples with missing key information were removed. In the second step, samples with export quantities and export amounts of 0 were removed. In the third step, samples with China as the destination country were removed. In the fourth step, samples of trading intermediaries were removed. In the fifth step, only manufacturing data samples were retained.

ROLE OF ENTREPRENEURS IN EXPORT PROMOTION:

The entrepreneur who is a business leader looks for ideas and puts them into effect info stering economic growth and development. Entrepreneurship is one of the most important input in the economic development of a country. The entrepreneur acts as a trigger head to gives park to economic activities by his entrepreneurial decisions. He plays a pivotal role not only in the development of industrial sector of a country but also in the development of farm and service sector. The major roles played by an entrepreneur in the economic development of an economy is discussed in a systematic and orderly manner as follows:

- **Promotes Capital Formation:**

Entrepreneurs promote capital formation by mobilising the idle savings of public. They employ their own as well as borrowed resources for setting up their enterprises. Such type of entrepreneurial activities lead to value addition and creation of wealth, which is very essential for the industrial and economic development of the country.

- **Creates Large-Scale Employment Opportunities:**

Entrepreneurs provide immediate large-scale employment to the unemployed which is a chronic problem of under developed nations. With the setting up of more and more units by entrepreneurs, both on small and large-scale numerous job opportunities are created for others. As time passes, these enterprises grow, providing direct and indirect employment opportunities to many more. In this way, entrepreneurs play an effective role in reducing the problem of unemployment in the country which in turn clears the path towards economic development of the nation.

- **Promotes Balanced Regional Development:**

Entrepreneurs help to remove regional disparities through setting up of industries in less developed and backward areas. The growth of industries and business in these areas lead to a large number of public benefits like road transport, health, education, entertainment, etc. Setting up of more industries lead to more development of backward regions and there by promotes balanced regional development.

- **Reduces Concentration of Economic Power:**

Economic power is the natural outcome of industrial and business activity. Industrial development normally leads to concentration of economic power in the hands of a few individuals which results in the growth of monopolies. In order to redress this problem a large number of entrepreneurs need to be developed, which will help reduce the concentration of economic power amongst the population.

WEALTH CREATION AND DISTRIBUTION:

It stimulates equitable redistribution of wealth and income in the interest of the country to more people and geographic areas, thus giving benefit to larger sections of the society. Entrepreneurial activities also generate more activities and give a multiplier effect in the economy.

- **Increasing Gross National Product and Per Capital Income**:

Entrepreneurs are always on the lookout for opportunities. They explore and exploit opportunities,, encourage effective resource mobilization of capital and skill, bring in new products and services and develops markets for growth of the economy. In this way, they help increasing gross national product as well as per capita income of the people in a country. Increase in gross national product and per capita income of the people in a country, is a sign of economic growth.

- **Improvement in the Standard of Living:**

Increase in the standard of living of the people is a characteristic feature of economic development of the country. Entrepreneurs play a key role in increasing the standard of living of the people by adopting latest innovations in the production of wide variety of goods and services in large scale that too at a lower cost. This enables the people to avail better quality goods at lower prices which results in the improvement of their standard of living.

- **Promotes Country's Export Trade:**

Entrepreneurs help in promoting a country's export-trade, which is an important ingredient of economic development. They produce goods and services in large scale for the purpose earning huge amount of foreign exchange from export in order to combat the import dues requirement. Hence import substitution and export promotion ensure economic independence and development.

- **Induces Backward and Forward Linkages:**

Entrepreneurs like to work in an environment of change and try to maximize profits by innovation.

When an enterprise is established in accordance with the changing technology, it induces backward and forward linkages which stimulate the process of economic development in the country.

- **Facilitates Overall Development:**

Entrepreneurs act as catalytic agent for change which results in chain reaction. Once an enterprise is established, the process of industrialisation is set in motion. This unit will generate demand for various types of units required by it and there will be so many other units which require the output of this unit. This leads to overall development of an area due to increase in demand and setting up of more and more units. In this way, the entrepreneurs multiply their entrepreneurial activities, thus creating an environment of enthusiasm and conveying an impetus for overall development of the area.

LIMITATIONS OF EXPORT ENTREPRENEUR:

Lack of relevant knowledge - Many entrepreneurs hesitate and procrastinate in their export aspirations because of their lack of knowledge and information. They may have a suitable product but lack the know-how on how to sell it overseas.

Identifying new market - An entrepreneur may be export-ready but may lack the right approach towards getting their first export order. How to select a particular country, whom to approach, and how to find a buyer are typical questions that would come up.

Market information - Not every entrepreneur may have information about the export promotion councils and the Federation of Indian Export Organisations. They may struggle to gather the necessary market insights required to start an export business.

LITERATURE REVIEW:

Steup (2014) defined epistemology in the Stanford Encyclopedia of Philosophy as the study of knowledge and justified belief. The term epistemology is commonly described as being concerned with the creation and dissemination of knowledge in specific areas of inquiry. The philosophical approach adopted for the study was epistemology as this is concerned with what constitutes acceptable knowledge in a field of study, how do we know, what we know?(Saunders, Lewis, & Thornhill, 2012).

An approach to epistemology is interpretivism as this approach supports the importance of understanding humans and their interactions with each other, as well the affects these have on society. Interpretivism recognizes the difference between researching objects and people. This approach suggests that humans play specific roles in society, but how one interprets these roles is in accordance with the meaning one places on them. An interpretivist perspective is appropriate for business research as it allows the researcher to enter the participant's social world and understand their viewpoint.

The focus in this approach is on the details of the situation, the reality behind these details and the subjective meaning which motivates the actions (Saunders et al., 2012). This study focused on the details of an entrepreneur's decision-making process when engaging in exporting activity. An inductive approach was employed as known premises were being used to generate un tested results, meaning that effectuation and government intervention were being explored to examine their relationship to entrepreneurial exporting activity.

The data collected was used to explore a phenomenon which identified themes for analysis and was the basis for building on existing theory (Saunderset al., 2012).

CONCLUSION:

High-quality development is the main theme of China's 14th Five-Year Plan and is an inevitable requirement to adapt to the changes in China's main social contradictions. The efficient and pragmatic, enterprising spirit of Chinese entrepreneurs with distinctive characteristics is the core content and key guarantee for achieving high-quality development. This article empirically analyzed the impact of entrepreneurial innovation spirit and entrepreneurial venture spirit on export product quality. The study found that both entrepreneurial innovation spirit and entrepreneurial venture spirit can positively promote the improvement of export product quality. Entrepreneurial spirit does not have a significant promoting effect on cost increases for state-owned and collective enterprises but has a significant promoting effect on cost increases for private, independent legal entities, Hong Kong–Macao–Taiwan, and foreign-funded enterprises. Among them, the promoting effect on private and independent legal entity enterprises is particularly significant. The cultivation and development of entrepreneurial spirit is a systematic project that involves various parties, such as enterprises, the government, and the market. It requires organic coordination and team work among all parties to ensure the efficient operation of this system. Improving the rule of law level, reducing government intervention in the market, promoting the development of the non public economy, and improving factor markets and product markets can all help entrepreneurs innovate and start businesses more effectively and further improve the quality of export products. The main policy implications areas follows: first, accelerate the construction of the rule of law and protect the entrepreneurs' right to operate autonomously and their legitimate rights and interests according to the law. Second, establish an enterprise-led market competition mechanism and promote the improvement of a market environment with equal rights, opportunities, and rules. Third, vigorously promote reforms at the level of "delegating power, streamlining administration, and optimizing services", transforming from a passive to an active approach in providing services to entrepreneurs according to their needs and optimizing and simplifying administrative procedures. Fourth, pay attention to creating an innovative and entrepreneurial social atmosphere, fostering an environment that encourages innovation and entrepreneurship among the entire population, while also understanding the mistakes made in innovation and entrepreneurship, and providing entrepreneurs with more understanding, tolerance, and assistance within the legal scope of operation.

Fifth, accelerate the market oriented reform of factor prices, guide various factors to flow coordinately toward advanced productivity, improve the marketization level of production factors, and promote the improvement of market allocation efficiency and the quality of production factors. The econometric model used in this paper is a panel data model, which employs matched data from micro-level enterprise data and macro-level provincial data. Due to the availability of data, the limitations of this paper are as follows: firstly, it is unable to obtain entrepreneurial spirit data at the enterprise level that can correspond with the export product quality. Secondly, this study is constrained by the fact that the data only go up to 2013, which prevents the use of more recent data for empirical testing. Future research should strive to measure entrepreneurial spirit and export product quality at the enterprise level as much as possible, and update the data to the latest year, to ensure the micro-level correspondence of the data and the credibility of the research conclusions. Furthermore, selecting a specific policy as a proxy variable for entrepreneurial spirit and using a difference-in-differences approach for testing could also be a good method. In addition, wavelet models can decompose data into simpler and more clearly trending sequences, which facilitates modeling. Combining wavelet models with machine learning methods is also one of the trends in future econometric researches.

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