

# Research on the Impact of Investment in Technological Innovation on Financial Competitiveness of Agricultural Listed

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## ABSTRACT

Agricultural listed company is the leading force in the agricultural industry, its sustainable development can not be separated from the support of technological innovation, and its technological innovation ability determines whether the enterprise can realize the maximum value, the financial competitiveness of enterprises as an important part of the core competitiveness. Therefore, this paper takes agricultural listed companies as the research object, analyzes the impact of their investment in technological innovation on their financial competitiveness, and provides empirical basis for the management to formulate industrial policy, thus promote the optimization and upgrading of China's agricultural industrialization, enhance its financial competitiveness, improve the value of enterprises.

## KEYWORDS

Agricultural Listed Companies, Investment in Technological Innovation, Financial Competitiveness

## 1. INTRODUCTION

As the market competition becomes more and more fierce, cultivating and developing the unique core competence of enterprises has become a very important way for enterprises to gain long-term competitive advantage, the financial competitiveness of enterprises as an important part of the core competitiveness of the importance of its increasingly prominent. As the main force to promote the development of agricultural economy in our country, agricultural listed public's financial competitiveness can completely reflect the present situation of agricultural industrialization. At the same time, the technological innovation ability of the enterprise is the important source of the core competence of the agricultural listed company, the important means to realize the maximum value of the enterprise, and the important guarantee of the sustainable development of the enterprise. Therefore, this paper takes agricultural listed companies as the research object, analyzes the impact of their investment in technological innovation on their financial competitiveness, and provides empirical basis for the management to formulate industrial policy, thus promote the optimization and upgrading of China's agricultural industrialization, enhance its financial competitiveness, improve the value of enterprises.

This paper clarifies the theoretical basis of technological innovation investment and financial competitiveness on the basis of related research at home and abroad, and then makes in-depth analysis based on related theories. Based on the research of foreign literature, this paper finds that foreign scholars began to study the technology innovation investment of enterprises very early, but the main research is the relationship between it and enterprise performance, the more the input of technological innovation, the better the performance of the enterprise, which shows that the input of technological innovation is positively related to the performance of the enterprise. Olibe&EHIE found that the performance of American listed companies in manufacturing and service industries increased with

R&D investment. The investment level of R&D Cost and the investment level of technical personnel of agricultural listed companies are positively related to their financial competitiveness, which shows that the agricultural listed companies have realized the importance of technological innovation in recent years, at the same time also gradually increased the R&D costs and technical personnel investment. But in the process of sample screening, it is also found that the input level of R&D Cost and the input level of technical personnel in our country's agricultural listed companies are relatively low, and some companies even do not have technical personnel, this is far from enough to realize the sustainable development of enterprise financial competitiveness. So how to promote the financial competitiveness of enterprises through technological innovation? This article puts forward the following thinking, first of all is the enterprise level.

### **1.1. Increase the investment of R&D funds**

The research and development cost of agricultural products is high, so it is very important to use the fund efficiently and make the technological innovation sustainable. Listed agricultural companies can improve the use of R&D investment, improve the use of R&D funds, and at the same time, through the investment of R&D funds, so as to achieve technological innovation, improve the economic efficiency of enterprises, to achieve the maximum value of enterprises, enhance the status of the industry.

### **1.2. Pay attention to the training of innovative talents and improve the R&D conditions of enterprises.**

In order to improve the financial competitiveness of agricultural listed companies, it is very important to cultivate innovative talents. The premise of enterprise sustainable development is to have innovative talents. Therefore, the enterprise should carry out the principle of "Distribution according to work", quantify the contribution of each employee's labor to each person, and reward the employees who have special contribution to the technological innovation, we can use "Technology shares" and other means to improve the enthusiasm of innovative talents. Under certain conditions, it can transform to innovation-oriented enterprises, set up key laboratories in enterprises with certain conditions, and build various innovation-oriented institutions with scientific research institutes and institutions.

### **1.3. To strengthen managers' awareness of technological innovation and accelerate the construction of innovation mechanism**

If managers and stakeholders do not pay attention to the improvement of technological innovation capability, it will hinder the sustainable development of agricultural listed companies. Follow-up research found that several enterprises are relatively weak in technological innovation capacity, but their operating conditions are quite good. The reason for this is that enterprises pay more attention to the sale of existing products, in order to obtain short-term economic benefits, it can also be said that the managers of such enterprises pay more attention to the immediate interests and only satisfy the present, while neglecting the level of sustainable growth benefits brought about by the enterprise's technological innovation, not conducive to the long-term development of enterprises.

### **1.4. The researchers of the joint research institutes and universities shall encourage them to enter into enterprises to carry out innovative and entrepreneurial activities**

The double-selection platform for information exchange between scientific and technological personnel and enterprises should be built by scientific and technological intermediaries to form a long-term mechanism for scientific and technological innovation talents to serve enterprises. Enterprises can in-depth from scientific research institutes and universities, set up enterprise

scholarships, and select a number of outstanding scientific research personnel into enterprises, technology and product research and development. You can also find researchers who have their own independent technology and innovative products to enter the enterprise. Agricultural technology research requires high funding and environmental requirements, and the enterprise can provide self-funding for its research and development, as well as a good equipment environment, and finally can use the visibility of enterprises to help them promote the application of their technology and products.

## **2. THE SECOND IS AT THE GOVERNMENT LEVEL.**

### **2.1. To support the amount of R&D input of listed agricultural companies.**

All along, the government's support is very important to the development of our country's various industries, is its important guarantee, is its indispensable external motive force, therefore, the relevant government departments should strengthen the cooperation with the agricultural listed companies, to support and help improve the scientific and technological innovation capability of the agricultural industry, and provide strong financial support for cultivating the financial competitiveness of agricultural listed companies. At present, the lack of R&D investment of agricultural listed companies will probably restrict the development of technological innovation of agricultural listed companies. Therefore, the government should learn from the relevant foreign experience, vigorously support Innovative Technology R&D funds, promote our country's agricultural listed companies' technological innovation capacity, thus improving their financial competitiveness.

### **2.2. Deepening the reform of state-owned enterprises and promoting the innovation of talent mechanism**

Diversified equity structure is conducive to the establishment of a more reasonable competition mechanism, can make the market competitiveness of enterprises to improve. At the same time, the government should promote the development of talent mechanism innovation, and can introduce advanced innovative entrepreneurial team and innovative leaders, by improving the capital, technology, equipment, etc. , to train a number of times in line with the pace of development of high-quality, complex innovation team, strengthen the re-training after the introduction of talent, introduce the resources of innovative talent team and innovative training into the enterprise, and guide the enterprise to develop the construction of innovative culture. Finally, the government should encourage science and technology personnel to set up science and technology-based enterprises directly, and can provide certain capital and equipment support to promote the development of science and technology innovation, promote entrepreneurship, and also promote employment.

### **2.3. Establish and improve the intellectual property protection system of enterprises.**

The innovation results obtained by enterprises through technological innovation are easy to be imitated by other enterprises in the same industry. In this way, this R&D project can not bring economic benefits to enterprises, and this project will lose its certain value, enterprises may also suffer a great loss, which will lead to the loss of enthusiasm and motivation of technological innovation, which will make our agricultural listed companies' technological innovation ability lower as a whole. Therefore, the government should strengthen the legal protection of the R&D achievements and intellectual property rights of the agricultural listed companies in our country, establish and perfect the corresponding laws and regulations, and provide a safe legal environment for the technological innovation of the agricultural listed companies. At the same time, when enterprises apply for intellectual property rights or patent protection, the government and relevant departments should standardize procedures to improve work efficiency, and help listed agricultural

companies to actively realize the transformation from innovative technology to innovative results, finally realize the sustainable development of innovation.

In a word, it is very useful for the managers and the companies themselves to study the influence of the investment of technological innovation on the financial competitiveness of agricultural listed companies. From the point of view of the managers, the paper regards the improvement of the financial competitiveness of the enterprises as its goal, and makes a detailed and systematic analysis on the investment level of the enterprises in technological innovation, so as to provide practical and meaningful empirical evidence for the government to make industrial policies, to provide policy guarantee for the upgrading and development of agricultural industrialization in China, to reasonably evaluate the impact of technological innovation input on the financial competitiveness of agricultural enterprises from their own point of view, and in the process of actually carrying out technological innovation, it is possible to find its own shortcomings and problems, and even potential promotion space, so as to help the enterprise management take effective measures to promote the promotion of technological innovation capacity, it is helpful to examine the enterprise's innovation strategy and make corresponding adjustment or improvement, so as to enhance the enterprise's financial competitiveness and enhance the enterprise value.

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