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We grudge no man a fortune which represents his own power and sagacity
exereised with entire regard to the welfare of his fellows.

—Roosevelt



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*Pedagogical University
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CONTENTS

International Economic Research

1 Comparative Study on the "New Silk Road" Strategy Between China and the U.S.

Jian Chen Qianying Liang

Financial Research

7 The Solutions to Invoice Tax Affairs Sharing of Large and Medium-size Enterprises

Shasha Li

**9 Weather Technology is the Most Important Factor in the Successful Management of Digital Assets
in the Broadcast Media**

Shuyu Yang

Public Economy and Management

16 The Current Situation of the Reform on World Public Pension and Its Enlightenment to China

Shu'na Liu

**21 How Managers Can Manage Change and Stability to Deliver Better Service to Customers
in the 21st Century**

Liang Ji

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Comparative Study on the "New Silk Road" Strategy Between China and the U.S.

Jian Chen Qianying Liang

International Business Faculty Beijing Normal University, Zhuhai, Guangdong, 519087, China

Abstract: This article focuses on comparing the Sino-US "Silk Road" strategies, in order to comprehend the efficiencies of both plans. Also the paper analyzes how these two plans affect the China-U.S. relationship under the international context. Finally, the authors call for Sino-US strengthen strategic communication and cooperation in the future.

Keywords: New Silk Road; Political purposes; Economic Impact; Strategic contrast

Corresponding Author: Jian Chen, chenjian@bnuz.edu.cn; Qianying Liang, cjstacey@126.com

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1. Preface

The world's pattern is rapidly changing. All countries are experiencing rise, prosperity and recession. Only by constantly making proper policies according to the changes in the situation and implementation of improvement, a country can continue to move forward, striving to super over. In the age of globalization, mid-Asia's geopolitical value has been replaced by the huge potential of China and the United States, and the two countries have separately proposed a plan called: the "New Silk Road".

In 2011, U.S. Secretary of state Hilary Clinton clearly put forward the "New Silk Road" plan, in order to strengthen the economic ties in South Asia, and the recovery of the relationship with Afghan.

2013, Chinese President Xi Jinping proposed to build the strategic idea of the "Silk Road Economic Zone" and "Maritime Silk Road" in the twenty-first Century. The "Silk Road Economic Belt and the 21st-Century Maritime Silk Road" initiative is the main content of the strategy, namely, China's "New Silk Road".

In recent years, China's economic power strengthened, the international status gradually increased, but as the world's only superpower, the United States, in recent years, demonstrates its weaker domestic economic situation. She is trying to restore the economy through various measures, adjust the strategy in the Asia Europe region, and consolidating her existing position. The roles of China and the United States have attracted the world's attention in the world's stage, especially when both countries have

proposed the "New Silk Road" strategy almost at the same time. Due to their similar range, the two countries coexist in both competition and cooperation. From the aspect of intention, forms and attitude, what are the differences between these two countries on this strategy? What kind of cooperation between the two countries in the "New Silk Road" plan will be carried out? These are the questions the authors of this paper carry in mind.

2. China's "New Silk Road" Plan

2.1 The Belt and Road Strategy

Along the way is the "Silk Road Economic Belt" and "21st Century World Maritime Silk Road" two strategies, the Silk Road Economic Zone strategy covers the Southeast Asian economy, Northeast Asia economy, and integrated together, and eventually integrated into Europe, the formation of the economic integration of Europe and Asia, the global economic belt strategy from the sea China Unicom three continents and Silk Road Economic Belt strategy to form a sea, land, enough to combine the rapid development of China's economy with the interests of the country along the line.

2.2 Background of the Economic Belt of the "New Silk Road"

The Silk Road began in ancient China, ancient trade route, from the rise and flourish to decline across more than 2000 years of history. In nearly a hundred years for the redevelopment of the "Silk Road" has made unremitting efforts. 2013 in September, General Secretary Xi Jinping at the University of Kazakhstan Tanner Zalba Jef for speech

expounds the idea of the "New Silk Road" Economic Belt. This idea not only inherited the idea of the construction of the past of the Silk Road, and filled with the changing characteristics of the times. Silk Road Economic Belt covering the Northwest China, Shaanxi, Gansu, Qinghai, Ningxia, Xinjiang and other five provinces, southwest Chongqing, Sichuan, Yunnan, Guangxi And other four provinces in the urban area, the construction of this economic belt to narrow the economic ties between China and the Asian countries, political and cultural ties, for the future cooperation has laid the foundation (Feng, 2013).

2.3 Background of the Silk Road on the Sea in 21st Century

Ocean is a natural link between the economic and cultural exchanges among countries, has a long history of Maritime Silk Road starting from Qin and Han Dynasties is the cultural exchanges between China and the West produced great and profound changes. Since the reform and opening up, China and the Southeast Asia regional exchanges have become increasingly close, and an important part of Southeast Asia is 21st century maritime silk Lu, in the current global political and trade pattern changing situation, China Construction of new trade routes, thereby gradually to link up the various regions of the world, which the core value is the channel value and strategic security. Especially the in China become the world's second largest economy, the global political and economic pattern of vertical and horizontal In the context of the "21st Century World Maritime Silk Road" will undoubtedly greatly enhance China's strategic security.

2.4 Relationship with the Asian Infrastructure Investment Bank.

Asian infrastructure Investment Bank, referred to as the Asian Investment Bank, is a government based Asian regional multilateral development agencies, focusing on supporting infrastructure construction. 2014 in October, President Xi Jinping proposed to build the Investment Bank, as of April 2015, the Asian Investment Bank has reached 55 countries, including the major countries, such as the United States and Japan (Zhang, 2014).

"The Belt and Road" initiative is to strengthen the cooperation between the European and Asian countries, to promote trade and trade, to achieve mutual benefit and win-win situation. Asian Investment Bank focused on solving the problem of infrastructure, while stimulating the rapid development of economy.

"The Belt and Road", the Investment Bank will provide a strong financial support for the implementation of the "The Belt and Road", while the development of "The Belt and Road" will lead to more opportunities for the future development of the Asian Investment Bank and the devel-

opment of the "New Silk Road", the two plans will jointly promote the development of Asian and European countries and even the global economy, a broad prospect.

3. The United States' "New Silk Road" Plan

Strategy in order to make Afghanistan in after rehabilitation exercise after smooth transition, the United States government proposed the Eurasian version of the "New Silk Road" strategy, although mainly in Afghanistan, but it is for the United States itself has strategic significance." a safe, stable and prosperous Afghanistan needs a security, stability and prosperity of the region is the "New Silk Road" starting point. However, the focus is not limited to this. Ambon research team's findings, the United States government on the "New Silk Road" was conceived early in 2009 have been prototype, 2009 October 6th, the United States Department of state for Political Affairs William Burns had to the American Chamber of Commerce published a speech, the theme is "the Silk Road trade and Investment: new path of the United States and Central Asia economic ties, he in his speech referred to the establishment and strengthening economic ties with Central Asia for several purposes: energy. The second is central Asia's economic and political modernization. The third is security issues; the United States hopes to keep partners together to maintain security in Central Asia. The fourth is linking local people and society (Zhao, 2012).

3.1 Domestic Background

1) The United States government in maintaining great economic expenditure of the war in Afghanistan the U.S. economic recovery more difficult, the expenditure of international studies, Watson, released in June 2011, the report, in 2011 dollars fixed value calculation, the federal government of the United States of America in the war in Afghanistan has spending war costs at about \$2.6 trillion, far higher than the official figures. If the tremendous pressure from the Obama administration together with the United States for veterans set of social security costs, expenditures will be as high as 3.7 trillion - \$4.4 trillion (Zhao, 2012);

2) Due to the long war on terror, it brought miserably heavy casualties to the US. The domestic economy is not Boom, people's weariness rise high. it's started by a 88% support of troops, then ended to only 39% support of the rate;

3) Obama's commitment, in order to obtain the re-election of the people support rate, in order to reflect their own political transcripts, strive to develop a strategic plan for the "New Silk Road".

3.2 External Environment

Afghanistan after years of war, the economy has been severely damaged, a substantial decline in the gross national

product, many people in exile. Although the United States has invested some resources in the economic reconstruction and humanitarian projects, with huge anti-terrorism military input apart, the people of Afghanistan and the region of the left "only anti-terrorism is not people's livelihood, leaving the negative image. In adjusted to its global strategy, since the "9.11", the United States has been concentrated energy to deal with the war in Iraq and Afghanistan war on terror that in a certain extent, ignored the development in the Asia Pacific region dealings. The United States engaged in counterterrorism, Asia Pacific area quietly developing. On the two level of economic and political power, the world powers shift from the west to the East. In order to solve this situation, the United States should not immediately change her strategy; focus will be shifted to the Asia Pacific region.

3.3 "New Silk Road" Strategic Contrast

China and the United States as the world's superpowers, chasing each other on the world stage, each of which has their own advantages, then on the plans to implement the "New Silk Road", the two countries have what kind of advantages and disadvantages?

3.3.1 Strategic Scope

China and the United States "Silk Road" strategy is involved in Central Asia

United States: Afghanistan has been the center of the Central Asian region and the South Asia region plans to form a United States in Central Asia and South Asia to the United States as the leading geopolitical plate.

China: the scope of China's "New Silk Road" strategy than the scope of the Silk Road wider, land "Silk Road Economic Belt" relates to Central Asia, China, western provinces. In the 21st century "maritime Silk Road", relying on the construction of China ASEAN Free Trade Area, the economic belt along the coast of China and Southeast Asia, South Asia and Africa port city relate together.

3.3.2 Strategic Intent

1) The United States Introduced the "New Silk Road" Plan.

Primary purpose is to restore the economic situation in Afghanistan, through to Afghanistan as the center, building and the surrounding area and South Asia trade networks, improve infrastructure construction and the legal system, parties attract investment and construction to achieve transformation and upgrading of economic success, achieve national the smooth transition of economic sustainable development and social and consolidate its up to ten years of victories. To improve America's position in the minds of the people of the region, to enhance the prestige, so that it can better establish long-term dominance. Furthermore, weaken Russia in Central Asia, China in Southeast Asia's potential force. Finally, to strengthen the

comprehensive national strength, enhance the international status, expanded in the United States in Southeast Asia and even the whole the influence of the Asia Europe region, "the New Silk Road" strategy is more like a foreign policy vision for Central Asia and South Asia.

2) China Introduced "The New Silk Road" Plan

The establishment of land on the Silk Road Economic Belt and the maritime Silk Road Economic Zone plans through economic and trade means to achieve economic exchanges, political union, the establishment of a peaceful environment for common development, is the heritage and development of the ancient Silk Road.

3.3.3 Strategic Advantages and Disadvantages Contrast

1) Time: the United States Proposed the "New Silk Road" Plan Earlier.

The United States in 2011 proposed the "New Silk Road" strategy; take advantage of the time, the development and implementation of the relevant agreement can go ahead.

2) Area: China Being Close to Central Asia and Southeast Asia Region, Has Geographical Advantage

The United States is far from Asia, and China is the Asian countries. Her West and the southeast coast have implemented the policy of the economic opening. At the same time, the international voice pointed out that "the Silk Road should be lead by the Asian, western countries should not be involved too much". This shows that China's implementation of "New Silk Road" plan is easier than the United States.

3) Funding: China Gains More Funding than the United States in the "New Silk Road" Plan\

Table 1. COMPARISON OF CHINA AND THE U.S."NEW SILK ROAD" PLAN FUNDS

Country	U.S.A	China
	Dependent on Asian banks, foreign investors, private sector capital injection	Southeast Asia and Central Asia also have a lot of investment in Chinese enterprises, with a large economic complement
	Domestic financial downturn	China announced that the government will invest \$40000000000 to set up the Silk Road fund
Funding Situation	Has invested a lot of money to the Afghanistan and Iraq, it is difficult to independently support the recovery of Afghanistan's economy	Using a large quantity of foreign exchange reserves, inject \$62000000000 into the state-owned policy banks, creating a connection to the overseas market infrastructure projects
	A large number of national foreign exchange reserves.	Asian Investment Bank's financial support.

Source: Information compiled by the authors of this paper

4) Politics: China has more Political Advantageous than the U.S.

With the heart of Central Asia, has always been a strategic area of the Eurasian continental competitions in the world, China and the five Central Asian countries have united to form a strategic partnership of friendly relationship, higher trust degree due to the good neighborly and friendly relations. Non-interference with each other's foreign policy has also been an unprecedented benefit. This has achieved the win-win cooperation of the situation after bilateral cooperation that laid a good foundation (Zhao, 2012).

In the United States to Afghanistan for military war this ten years, its influence in the Asia Pacific region is also greatly enhanced; but under the situation compelled, the United States had to withdraw its troops in Afghanistan and Iraq, then through plans to use the "New Silk Road", continue to Afghan control, continuation of the interests of the occupation, it is conceivable that the Central Asian region know the actual intention, preparedness and vigilance is essential. Therefore for the U.S. version of the "New Silk Road" cannot completely open and equal were strategic cooperation.

Table 2. COMPARISON OF OIL PRODUCTION AND IMPORT VOLUME IN 2014

	Petroleum Production	2011-2014 Annual Rise Rate	Crude Oil Net Imports	Compared to 2012
China	4300000 barrels / day	6%	28900 tons / day	Fall 20.6%
U.S.A	13000000 barrels / day	28%	33500 tons /day	Rise 7.5%

Source: (Liu Fenghua, 1994).

As can be seen from Table 2, the United States to reduce oil dependence on the Middle East at the same time, China's dependence on the region's oil is increasing, which will have a significant impact on the geopolitical.

2) Tolerance: the United States "New Silk Road" Strategy is Relatively Low

America's "New Silk Road" in Afghanistan as the center, the scope excludes opponents of Russia and China, its essential purpose is to safeguard its own interests; and China's strategic plan for the "New Silk Road" open in most parts of Eurasia, with greater inclusiveness. The reason is that China occupies the center of the Asian continent, starting from the Chinese border, will run through the entire continent of Asia, so China's position determines China's "New Silk Road" strategy will have the biggest inclusion.

3) Strategies: China "New Silk Road" Strategy is More Feasible than the American's

Under the cooperation and support to get the United States "New Silk Road" program of domestic public support rate is low, mainly military plans expected value

is too high, the financial, to support Afghanistan's infrastructure construction plan to carry out power obviously insufficient, and Afghanistan and neighboring areas of the situation is not stable, the regime problem is severe, the environment is not conducive to economic development, but the United States did not pay attention to this, insist on not so clear, the complex relationship between the background of implementation of the silk road project, is undoubtedly overestimated their own strength and ignore the environment. Also, the United States "New Silk Road" strategy exclude Iran, Iran does not but Afghanistan's neighbors, and communication Very close trading partners, lack of participation in Iran, the United States of America's "New Silk Road" strategy is also more difficult to achieve(He and Zhang,2013).

4. Sino-US "New Silk Road" Strategy Implementation Forecast

The propose and implementation of the "New Silk Road" strategy for both China and the United States demonstrated great economic, political and cultural development opportunities. But the implementation of the strategy needs to be carried out according to the comprehensive national strength and the status quo of the two countries.

4.1 China's "New Silk Road" Strategy Implementation Forecast

Chinese version of the "New Silk Road" get the country's attention, the establishment of special funds to invest in the construction, and its strategy itself is in line with China's current national conditions.

From the following four aspects of China's "New Silk Road" strategy for the implementation of forecast:

4.1.1 Geographical Advantages

China aims to promote exchanges and cooperation in the political, economic and cultural aspects of the three aspects of political, economic and cultural exchanges, China and the "New Silk Road" along the country's good relations, deepen regional cooperation to achieve win-win results are willing to see each country.

4.1.2 Existing Geographical Position and Transport Network Advantages

Develop a good connection between countries, such as China and Central Asian railway facilities, in order to better implement the "New Silk Road" plan.

4.1.3 Public Opinion Supports

The development of China's West has been relatively backward areas. There, people live in poverty, the economy of a single source, the industry is relatively backward, and the implementation of the "New Silk Road" will greatly improve its regional environment, promote

the positive development of various industries, increase employment rate, change the life of the region, there is a way to reduce terrorism, I believe people are very happy to accept.

4.1.4 High Ethnic Tolerance

China's "New Silk Road" strategy is the revival of the "Silk Road" in history, which is conducive to the integration of Chinese and Western culture, the high degree of national tolerance, the situation of economic globalization, a new way of regional cooperation will not only promote economic development, but also promote political exchanges between different ethnic groups, so that people can be expected to get the support of most countries in the region.

4.2 The United States "New Silk Road" Strategy Implementation Forecast

Although America's "New Silk Road" initiative surface won the response of the countries of Central Asia and South Asia, but due to various reasons, the development or to face a variety of difficulty. The strategic significance of the development with high-profile return to the United States in the Asia Pacific region Hongyuan target, is conducive to the consolidation of the America's war effort in Afghanistan, but the strategy of high starting point, need to solve the problem.

From the following four aspects to analyze the implementation of the United States, the "New Silk Road" and the future implementation of the forecast:

4.2.1 Earlier Strategic Plan Establishment

Some basic facilities have been completed, especially in the construction of Cross railway construction has made gratifying progress, which is conducive to the development of some of the plans.

4.2.2 Low level of Tolerance

Strategy with its own interests as the center, the program is low, with the United States known as the "World Police" title, and most of the South Asian countries in a tense state, Afghanistan's neighbors, to connect good Central Asia to South Asia's economic and political channels, the establishment of regional cooperation organization, good relations with Pakistan, Iran, India and other countries is an additional important, foreign war is the first step in the United States to address the task(Wang,2011).

4.2.3 Afghanistan's Domestic Instability

Due to the withdrawal of NATO troops, Afghanistan's domestic environment is still in a period of turmoil, which makes investors prohibitive, economic development is blocked, so the short-term economic development in Afghanistan is impossible.

4.2.4 Low Public Support

In the United States, the military is a major supporter of

the strategy, the State Council the prospect to doubt that the attitude of the.2014 there are plenty of people who years later, America's interest in Central Asia will decline sharply, the United States, political will and economic strength and resources to implement this state

5. "New Silk Road" Strategic Competitive Analysis

Because of the "New Silk Road" between China and the United States involved in the Central Asian region, there is a certain degree of competition and conflict between the two sides.

5.1 Position and Attitude of the United States

The recovery of the United States influence control strategy is actually dated from a very long time ago before the government launched the "Great Central Asia strategy". The U.S. version of "New Silk Road" program "Central Asia" plan of the premaster version is in the name of reviving Afghanistan region economy with transformation. There is no clear pointed out that China in the U.S. version of the "New Silk Road" of the position Role play how, which also may indicate that the US intends to avoid the sensitivity of this topic. In recent years, according to the U. S. President Barrack Obama's diplomatic moves, there are some hidden high-profiles show that the U.S is returning to the Asia Pacific, and America's biggest rival is increasingly powerful China, the United States has always been like to the bottom line of military exercises to challenge the enemy, for example by in the southwest Pacific, to contain the coastal areas of China, through the Pacific Ocean and the Indian Ocean trade routes.

5.2 China's Attitude and Response Measures

The face of the United States, China's attitude is friendly, should be correct attitude, active and positive, and based on the long-term to deal with. The main energy through the following six ways:

5.2.1 Support Afghanistan Become Shanghai Cooperation Organization Member

This is conducive to Chinese involvement in the process of revitalizing the country to go to Afghanistan.

5.2.2 Develop Good Sino-India and Sino- Kazakhstan Relationship

China and India in the world stage to develop rapidly, economic strength has gradually improved, good Sino-Indian relations are conducive to the development of bilateral economic and political fields, India is the most important country in South Asia, its strategic position is not to be ignored, China and India to establish a good ally, deepening interoperability, India has always insisted on independent foreign policy, not to worry about its dependence on strategic measures. Location (after I owned two already built

the railway, oil and Tim popularity pipeline also through this country), belong to our country on the west gate! Plus China has, for a long time and Kazakhstan relations more closely, with good political relations, trade turnover is the five Central Asian countries the highest, making it become the land Silk Road Economic Belt of the west a breakthrough, but the most suitable. If continued good momentum of development in bilateral relations, China's implementation of the "New Silk Road" program have a big advantage.

5.2.3 Take Advantage of China's Historical Influences

China is one of the origins of the Silk Road in history, and she has a long history. China should seize this point and increase the history of reconstruction of the "New Silk Road".

5.2.4 Planning More Funds

China should be called for more organizations establish Silk Road Fund, rely on bank and private units, obtain more funding, along the construction of the "New Silk Road", along the region's people and improve the strong financial backing.

5.2.5 Better Sino-Pakistan Relations

China and Pakistan is the name of "good friends", Pakistan is one of the key points of America's "New Silk Road" breakthrough, just as Pakistan Relations in tension and historical issues seriously. Deepen the affairs of China and Pakistan cooperation, can effectively confront the United States in China in the Western military containment.

5.2.6 Strengthen Regional Cooperation with Shanghai Cooperation Organization

America is not the Shanghai Cooperation Organization members, at present, the United States to weaken the influence of China in Central Asia, a series of threats to political security strategy deployment, so China should use wisely the Shanghai Cooperation Organization, clearly opposed to everything in the Middle East are likely to occur the threatened action and deepen the cooperation between the members of the Organization.

6. Conclusion

All the signs indicate that the relationship between China and the United States need a profound strategic mutual trust. The question of "What kind of impact China's "New Silk Road" strategy will bring to the world?" will be too early to put forward. China's "New Silk Road" plan will be promoted with China's future rise. Her influences in Asia and Europe is also expanding. Compared with China's "New Silk Road", America's plan proposed earlier, but the implementation needs much more to be done, and its strategic outlook seems less clear.

"The Belt and Road" plan has strong radiation and is

inclusive. The United States' "New Silk Road" strategic plan needs to cooperate and complementary to the Chinese one to reach win-win results. On the other hand, now in the United States strategic center has geared from the West to the East, under the background of countering terrorism, Chinese western regional security problem becomes particularly severe. The United States implement the "New Silk Road" plan in the south area of Asia, will affect the stability of China's western regional situation, economic and cultural development. And the government of the United States also understands China's influence in East Asia and Middle East; reduces the funds invested in the South Asia region. Thus seeking China's economic support and cooperation is essential. The Sino US strategic plan for the "New Silk Road" package development in the reconstruction of Afghanistan has formed a new area of cooperation, leading to the two countries to develop a new type of relations. The authors of this paper hope new fields, in addition to the traditional economic ties between the two countries, be paved to cooperate. Together the two countries will play the world a song.

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The Solutions to Invoice Tax Affairs Sharing of Large and Medium-size Enterprises

Shasha Li

Youshi Yunchuang (Beijing) Technology Co., Ltd., Beijing, 100080, China

Abstract: Invoice tax affairs sharing, which is based on the relying on invoice tax information management system, with the aims of avoiding the risk of tax affairs, optimizing the organizational structure, standardizing the process, improving the efficiency, reducing the operating costs and supporting the planning of tax affairs, is dedicated to providing internal and external customers with specialized, centralized and shareable management services of invoice tax affairs.

Keywords: Big data based on invoice tax affairs; Tax affairs sharing center; Tax informatization; Invoice management

Corresponding Author: Shasha Li, lishasha@uknower.com, 5 Floor, Digital China Building, Suzhou Street, Haidian District, Beijing

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1. Introduction

With the Implementation of the policies of "BT to VAT" (Business Tax to Value-added Tax) and Taxation Project (Phase III), the grasp of tax data of Enterprises by the state becomes more and more consummate, and the supervision becomes more and more stringent, which shows the arrival of the era of managing the Tax Affairs based on big data.

In 2018, with the deepening of the application of the Internet, cloud computing and big data and other technologies, there will be a new explosive development in the field of Tax Affairs Sharing.

The invoice is the carrier of tax data, the leading enterprises and the pioneers of the industry walking in the cutting-edge will further focus on how to use the invoice data from the internal and external of enterprises effectively, to build a set of data control mechanism and set up an invoice tax sharing center, integrating the management of invoice, finance and tax affairs.

2. The Sore Points of Invoice Tax Affairs in Large and Medium-size Enterprises

- 1) Large quantity in invoices: the invoice is large in quantity. Invoice delivery, correcting and other business items are miscellaneous.
- 2) Cumbersomeness in checking: the artificial invoice checking is complex and the information needs manual inputting.
- 3) Complicacy in declaration: the requirements and Complicacy in data declaration are increasing, and the manual operation is fallible with poor efficiency.

4) Multi-platform operation: the invoicing, checking, bookkeeping, reimbursement, and reporting are operated in multi-platform operation, without data sharing.

5) Data disconnection in group enterprises: group enterprises have a wide range of business scope, multiple management units and trans-regional management, which makes data disconnected.

6) High labor costs: labor costs of enterprises are increasing constantly, but difficult to match with the service quality and response speed.

7) Stringent supervision by the government: the supervision by the government becomes more and more stringent, and the violation of VAT can be punished by the Criminal Law.

8) High risks in tax affairs: the falsely and missing invoices is of high risks. Upstream and downstream suppliers are at risk, too.

3. The Solutions to Invoice Tax Affairs Sharing of Large and Medium-size Enterprises

"Invoice + +" is an invoice tax affairs sharing service platform elaborated by Youshi Yunchuang (Beijing) Technology Co., Ltd with the invoice as the carrier of data, implementing the invoice coordination, data statistics and analysis, control and management of the risks in tax affairs and other services, which provides the total industry solution of invoice tax affairs sharing.

There are three main points in the solution as followed:

3.1 Synergetic Networks Based on Invoices

Use the latest invoice tax affairs system to coordinate with business and finance to improve efficiency and create

value. Complete invoices making out, checking, book-keeping, certification, declaration, and other tax affairs through a mere synergetic net platform without the need of cross-platform operation.

1) Invoices making out: synergize business ERP (Enterprise Resource Planning) system and state taxation control and management invoice system, making out both paper and electronic invoices.

2) Checking: synergize tax bureau checking platform, replacing manual inputting with scanning to check the invoice for authenticity.

3) Bookkeeping: synergize Kingdee, UFIDA and other financial systems, generating bookkeeping voucher automatically in the process of output invoices making out and income invoice certification.

4) Certification: synergize tax bureau electronic port to check the certification platform, manually or automatically synchronizing special invoice information, highly integrating and simply operating, thus making the check manually or system automatically completed.

5) Declaration: synergize the State (Administration of Taxation) declaration entrance, Implementing one-key declaration.

6) Reimbursement control and management: synergize the reimbursement control and management system, scanning the code of income invoices to quickly acquire invoice data and check the authenticity, thus enhance the experience of reimbursement.

7) Financial services: synergize the financial platform of Supply chain, taking the uncollected invoice data as a mortgage, thus quickly obtaining a loan.

8) Global Business: Based on the journey of globalization, develop multi-language invoice templates, providing comprehensive international invoice data solution for enterprises.

3.2 Delicacy Management Based on the Data

The invoice is the carrier of tax data, and the branches of the group enterprises centralize the electronic invoices and paper invoices into a service center, conducting data management and analysis based on financial data.

1) Output invoice database: all the output invoices are expected to get deposited into output invoice database, undertaking conditional query, invoice cancellation, correcting and other operations.

2) Income invoice database: the system is about to obtain the invoice data rapidly, with each invoice expected to be associated to the relevant business information and to be basically checked before entering the database, thus completing the Income invoice database.

3) Abnormal invoice database: the system is about to have a real-time detection on the invoices which have been cancelled, under corrected or identified to be abnormal by tax bureau, and put those invoices into abnormal invoice database.

4) Data comparison and analysis: the service center is about to conduct comparison and analysis on output and income invoices from multiple dimensions, summary statistics on invoice data, authenticated invoices including their deducted rates and analysis on abnormal invoice database, etc.

3.3 Risk Control and Management Based on Tax Affairs

Risks in tax affairs of enterprises refer to the potential loss of future interests of enterprises caused by behaviors involved in tax affairs which failure to comply with the Taxation Law properly and effectively. "Invoice + +" can assist enterprises to establish a set of data control mechanism for risk monitoring, control and prevention.

1) Abnormal invoice monitoring : "Invoice + +" will detect periodically invoice status to find out if there are invoices which have been cancelled, under corrected or identified to be abnormal by tax bureau.

2) Supplier Monitoring : "Invoice + +" will synergize big data of invoices and Industry and commerce to forewarn at any moment against invoices made out by enterprises in high risks.

3) Intelligent declaration: Regulations can be summarized to be delivered to the "Invoice + +" system which conduct automatic calculation, replacing artificial declaration with intelligent declaration, thus avoiding data accounting risks from artificial declaration that paying less or more taxes.

4) Risk evaluation : "Invoice + +" can integrate various risk indicators to compare with industry average tax burden, with each group and subsidiary detailed graded, thus forewarning risk points in enterprises and providing suggestions for improvement.

4. Conclusion

As a solution to invoice tax affairs sharing of large and medium-size enterprises, "Invoice + +" aims to set up an invoice tax affairs sharing platform of large and medium-size enterprises based on the invoice tax information management system to avoid risks in tax affairs, optimize the organizational structure, standardize the process, improve the efficiency, reduce the operating costs and support the planning of tax affairs, thus implementing the automatic, intelligent and integrated management of invoices, finance and tax affairs synergized with corporate business.

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Weather Technology is the Most Important Factor in the Successful Management of Digital Assets in the Broadcast Media

Shuyu Yang

King's College London, London, England, WC2R 2LS

Abstract: With the expansion of business needs, Digital Asset Management (DAM) is increasingly developing. In the early days of DAM, it was an independent application module established by various departments according to their own needs. With the emergence of new media, broadcast media has broken through the traditional model, showing new trends such as digitization, service modernization and platform diversification. In the context of media convergence, a large number of digital assets are created every single day (Prihandoko & Antonius, 2015). Therefore, the need for effective DAM becomes increasingly evident in a range of domains, such as broadcast media. Most broadcast stations have experienced decades of development and they have accumulated a large amount of audio and video information, specifically, many of them are valuable historical assets. The effective preservation, management, and use of this information require DAM.

Keywords: Digital assets; DAM

Corresponding Author: Shuyu Yang, 649329824@qq.com

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1. Introduction

With the expansion of business needs, Digital Asset Management (DAM) is increasingly developing. In the early days of DAM, it was an independent application module established by various departments according to their own needs. With the emergence of new media, broadcast media has broken through the traditional model, showing new trends such as digitization, service modernization and platform diversification. In the context of media convergence, a large number of digital assets are created every single day (Prihandoko & Antonius, 2015). Therefore, the need for effective DAM becomes increasingly evident in a range of domains, such as broadcast media. Most broadcast stations have experienced decades of development and they have accumulated a large amount of audio and video information, specifically, many of them are valuable historical assets. The effective preservation, management, and use of this information require DAM. How to successfully manage

digital assets in broadcast media is a worthy question for digital asset managers and broadcasters. Mariátegui (2013) states that the development of the media industry and the expansion of technology are closely related. With the introduction of new technology, such as new digital production methods, new archives and new transmission channels, broadcast content and distribution processes are gradually changing. In addition, current technological development also makes it possible to integrate workflows. Therefore, there is a view that technology is the most important factor in the success of DAM in broadcast media. This essay will argue that, although technology has played an essential role in the effective management of digital assets, there are also many other factors, such as people, strategy, and information, which are also indispensable for DAM in broadcast media. In order to support the argument, this essay will be divided into four parts. First of all, a brief definition of DAM and broadcast media will be given, and the relationship between both of them will be

introduced. Then, I will critically discuss how the change in technology affected the success of DAM, before talking about other vital factors. In the end of this essay, there will be a brief conclusion and suggestions for further research of DAM in broadcast media.

2. What are DAM and Broadcast Media?

2.1 The Definition of Digital Assets and DAM

Lipsey (2010) gives the general domain of DAM: "DAM is the management of digital media throughout its lifetime". Stein and Thompson (2005) indicate that DAM is relevant to "the ingest, description, discovery, retrieval, searching, and distribution of collections of digital objects", and introduce the key tasks of DAM. Kavanagh (2016) proposed that, "DAM is the process for organizing, storing and retrieving rich media and managing digital rights and permissions". It involves workflows and business processes of organizations and can help them save time and money and help to manage data, information, and digital objects. Using a DAM system not only can make the digital lifecycle efficient, but also enables users to have easy, quick, and long-term access to digital assets (Widen, 2014). Therefore, DAM is necessary for organizations, including broadcast media.

As a core element of DAM, Nielerk (2006) claimed that a digital asset can be defined as any content that exists in a binary format, including application rights and various formats such as video, audio, documents, film, music, images, websites and many other data forms, which are managed among the workflow. DAM staff need to comprehend what digital assets are to successfully manage broadcast media.

2.2 The Definition of Broadcast Media

According to Peters (1999), "broadcasting is the distribution of audio and/or video content or other messages to a dispersed audience via any electronic mass communication medium, but typically one using the electromagnetic spectrum (radio waves), in a one-to-many model". There are many methods used for broadcasting, which mainly include television, radio, and mobile phone broadcasting, as well as cable radio and television, direct-broadcast satellite, satellite radio, webcasting of video or television, and audio or radio streams (Kleparski and Dr??ek, 2016).

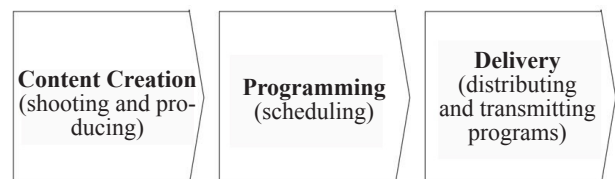
3. The Technology Factor of DAM in the Broadcast Media

According to Mariátegui (2013), the development of technology has always advanced the media industry throughout history. Küng and Leandros et al. (2008) explain that the use of electricity in the 19th century led to the development of the first telegraph system and the progression

of radio and television. Therefore, they argued that technology is the foundation of the media industry, and is also essential to the development of the broadcasting industry. For instance, technology in the broadcasting industry is mainly built on digital codification systems, integration of centralized data, and unified digital systems for communication technology, information transmission, processing and storage (Mackay & O'Sullivan, 1999). Therefore, digital asset managers should pay close attention to technology when they want to successfully manage digital assets in broadcast media. Kallinikos and Mariátegui (2011) proposed that, as a result of the development of the media industry, there are two cardinal technical problems that should be solved. The first is the interoperability between various formats and platforms to allow their administration. The second involves metadata technology, which ensures that digital assets can be identified and accessed for a long time. It is necessary to consider the workflow of broadcasting when DAM staff want to manage digital assets and help deal with these two problems.

3.1 Workflow

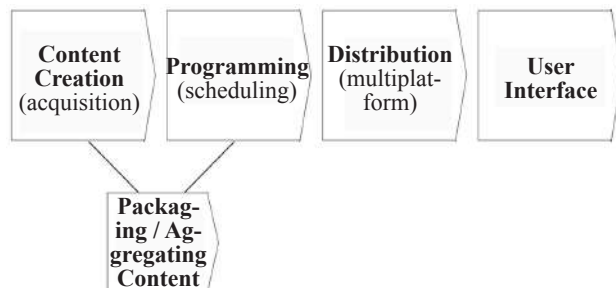
The process of content creation and distribution in the broadcast industry is not immutable. Küng (2008) proposed that traditional television broadcasting production was divided into three steps: content creation, programming, and delivery (as showed in Figure 1). Digital assets are produced at each of these operations.



(Küng 2008:54)

There are two main considerations when DAM staff wants to manage broadcasting digital assets. First, there is a technological black-box which is used to build proprietary standards and avoid technology competition from other organizations. Second, due to the first consideration, broadcast media organizations have to use special devices and proprietary standards at each of their three main steps. As a result, many other sub-steps began to emerge from the three main steps (Mariátegui, 2013). For example, according to Figure 2, in the television workflow, it is important, when reprocessing external content, to meet particular audience segments, which is called packaging/aggregating content. Similarly, the user interface step is important so that audiences can access the same content by various digital platforms such as websites, phones and tablets (Küng 2008). All of these operations in the broadcasting workflow need highly specialized systems for

implementation. Thus, broadcast media needs professionals who have the knowledge of broadcast technologies to operate the whole process, which can reduce the waste of time and money, to some extent. That is to say, technology in the workflow still needs to advance so that the whole process of broadcasting can be more efficient, which can drive the success of DAM in broadcast media.



(King 2008: 55)

Cinegy is a video editing software package which was central to the introduction of the Digital Media Initiative (DMI) at the BBC. DMI was designed as a production device that allows the staff to access BBC recordings, from the original material to the final editing, via the desktop (BBC, 2013). BBC Northern Ireland (NI) chose to use a DAM system based on the Cinegy workflow, which provides a good solution for NI's problems. As an example of DAM in broadcast media, Cinegy integrated with existing processes and technology, which improved the efficiency of production as well as reduced costs. Cinegy can adapt different sizes, has open standards and formats, and can provide solutions for future developments (Cinegy, 2010). The success of implementing the Cinegy workflow gives evidence that DAM is necessary to the broadcast industry and that technology is one of the most important success factors. According to Cinegy, the BBC NI has yielded revenue in terms of cost reduction. It avoids costs by implementing a standard PC hardware-based system in place of a costlier file-based solution which needs proprietary hardware. The BBC broadcasters can control the content on television and online, save distribution time, and can create an accessible archive for a long term production. The adjustment of workflow is the consequence of the appearance of new digital technology, new transmission channels, new digital production approaches, and an increased request for high quality content by audiences (Mauthe & Thomas, 2004). Current technological developments make it possible to integrate workflows to improve the efficiency of DAM.

3.2 Metadata and Archive

The key to managing digital assets is to understand which assets are present in inventory and how to locate them (Fowler, 2016). In order to achieve this, it is crucial to

have a common means to illustrate assets to ensure they are searchable. The descriptions of assets are called metadata (data about data), which are important to the successful implementation of DAM. The content production process usually begins with the planning of the programme, which combines the transmission schedule with the production plan. During this step, some original metadata is produced, then is enriched during the authentic production process, and is then linked with content objects at the end of the lifecycle. Afterwards, in order to manage digital assets, those metadata are ingested into the DAM system and are related to some existing content. This information can be searched and retrieved even while the ingest is still ongoing. The BBC is scattered across multiple websites in the UK, with complex and diverse programs and procedures; therefore, technical standards are critical to their success. Many BBC groups are defining special standards for electronic platforms, which are used to keep the digital content in different platforms in the same style and, moreover, to make this digital content searchable (BBC, 2002). Metadata-relevant technology is essential, as the most common method to search for videos and audio today is text input. Rosenfeld (2006) proposed that metadata, as a technology, is also a part of broadcast media production workflows.

Mariátegui (2013) claimed that digitalization is probably the most important and impressive development in broadcast media in recent decades. It has made data and metadata able to be searched and retrieved effectively, confirming that digitalization greatly helps the efficient management of digital assets. Metadata allows users who have search skills to operate digital contents (Grainge, 2011). For DAM staff, the preservation of metadata ensures a long-term description and a sound control of digital assets. It describes the structure and method of data in the database. Videotapes and other video recorder hardware have been replaced by digital video formats, which are operated through the database where all media content is concentrated. Broadcast media is contained by the logic of computer programming (Manovich 2001), thus metadata is vital in broadcast media. According to Mariátegui (2013), the digital assets in broadcast media are formatted to a specific standard and are stored in a database that involves two major requirements for access. First, digital assets such as video or audio must be searched in the digital repository. Second, the integration of processes is a premise for protecting broadcast digital assets through a unified digital workflow. Lovink (2008) claimed that because of the digitalization of the media industry, audiences watch the database instead of watching TV or movies. In this sense, the management of databases should be considered

by broadcast media.

For the first 50 years of the television industry, the ingest of data was simple. The broadcaster always wrote all the information (the metadata) of a programme on an index card and stored it on a shelf (the database). During the shooting process, the production assistant recorded details on a tape box or movie cans. With the development of technology, this method of archiving was changed, but metadata is always the key element of an archive. Fifteen years ago, one of the world's largest broadcasters spent millions of dollars to implement a computer archive system that represented its card index. The explosions of digitalization and distribution channels have been proven to be the promotion of change (Darlow, 2007). Nowadays, broadcast content is not stored in tapes on the shelf, but is stored in files in computer archives, where audiences are required to access digital content several times simultaneously. For example, BBC has one of the largest multimedia archives in the world, which houses numerous digital assets and on which many programmers have been dependent for decades. They can allow customers and viewers to use the digital contents in the archive at any time and any place. Archives require DAM to ensure the safe storage and access of digital assets for the purposes of research, reuse, and heritage, while regularly transferring to up-to-date formats. Therefore, in this sense, technology is an important element to make the archives accessible, versatile, scalable, and efficient.

3.3 Transmission and Distribution

Digital technology promotes the expansion of digital content and platforms and business models for transmission and distribution of digital content are also establishing due to the dynamics of the internet (Kim, 2012). After digital assets in broadcast media are digitized and indexed, they will be delivered. The process of transmission and distribution makes digital assets accessible in different platforms and on different devices and allows comprehension of the ways content is consumed by audiences. Kallinikos and Mariátegui (2011) indicated that digital assets must have a specific format when broadcast to make their management flexible and interoperable; therefore, one of the keys to successful management of digital assets in broadcast media is the conversion of digital content to ensure it is transformed to proper format for distribution. Kalkanis (2010) states that, "it is these clever technologies that allow us to deliver video over a busy internet". The BBC delivers programmes mainly through four devices: PC, television, mobile and tablet. Different devices need to be taken into account when distributing broadcast content, as different devices have different capabilities and resolutions. The format of video depends on the player, as well

as the data speed; therefore, it is necessary to compress the digital assets to different formats to meet the different platforms and bandwidths. Cubitt (2008) proposed that compressing video content usually reduces the original quality. Therefore, compressing technology is vital in broadcast media so that high quality versions of assets (usually not compressed) will be returned to the archive. As CNN News reflected, recent internet technology innovations cannot meet the needs of high bandwidth broadcast distribution; they should deliver a large amount of live content streams to a wide range of audiences at the same time. Chawathe (2003) proposed that there are many interesting applications, including real-time broadcast video streams for concerts or sports and other capable and dependable distribution software. He identified three basic demands for scalable broadcast services, the most important being efficient infrastructure for large-scale broadcast distribution, as many of the current solutions, for instance, network layer IP multicast methods and a range of distributed systems, cannot address all of these problems efficiently. Therefore, an efficient broadcast distribution framework is really important for the broadcast industry. The Scattercast architecture, which is for internet broadcasting, can solve distribution problems. The architecture uses the application layer to intelligently build a broadcast overlap network, rather than a regular network layer approach. The Scattercast can be implemented in broadcast media to increase the efficiency and flexible of distribution, which can help the following DAMM steps. Although some technology problems exist in broadcast media, those problems can be solved with the development of technology.

When DAM staff deal with problems in broadcast media, they should cogitate the technology factor and know that in real broadcast media, content production and distribution are separated. For instance, the BBC's content production is usually, partially or wholly, commissioned by a third party or by a department within an organization with creative and production expertise. Because of the various transmission and distribution platforms, many traditional processes are rapidly changing. Firstly, metadata associated with creating new content becomes the key to its distribution and search-ability. Therefore, arranging the right metadata and adapting it to each distribution platform is vital. Secondly, video-on-demand is becoming more and more popular, which is different from TV scheduling because the content is defined by personalized, unceasing, changing user experience and audience data analysis. Kallinikos and Mariátegui (2011) claimed that video distribution and production processes are related and that the internal operations of the BBC are acting in collusion with

internet technology, including strategies and consumer habits, which need to be considered when managing digital assets in broadcast media.

4. Other Important Factors in the DAM in the Broadcast Media

4.1 Strategy

Although technology updates help to drive the success of DAM, strategy is also essential for an organization. Teece (2010) points out that technological innovations cannot guarantee the success of a business, and strategies associated with market and value are crucial. Digital assets might offer opportunities for the business model of an organization, such as the success of Google, Amazon, and Netflix; however, they may also threaten the business model of a company, such as the failure of Kodak, Borders, and Blockbuster. Mithas and Lucas (2010) state that the investment in IT resources exceeds 3 trillion dollars a year and that even one organization can invest more than one billion dollars per year. The Return on Investment (ROI) in technology in broadcast media should be considered and organizations should know how they can use technology as a strategic asset to make new capabilities and keep a competitive advantage. In this sense, strategy is indeed important.

According to Tanner (2017), strategy is "a plan of action aimed at achieving long-term or overall goals", such as "where are we going and why?" Freedman (2013) claims that strategy is about keeping a balance between the ends and the means and about determining the goals and the resources and methods that can be used to achieve them. Strategy can help organizations to be successful because the adaptation of new technology is a long process. Therefore, strategy is an important factor when DAM is implemented in broadcast media. Johnson, Scholes and Whittington (2008) offered that the strategy of an organization is usually about its long term direction, its market or scope, its advantages over competitive organizations, the resources that can be used to compete, the external factors which can affect the businesses' ability to compete (environment), and the stakeholders. Wager (2005) proposed that it is vital for an organization to realize their true strategy at first. Data on strategy management shows that only 9% of organizations believe they have the ability to fully deploy their strategy, 45% of organizations believe that their implementation of strategies is effective, and 90% of well-designed strategies fail due to poor performance. The mismanagement of organizations and the spending of excess time and money are common, and can lead to failure of achieving goals, as in the case of the DMI. Consequently, the DAM strategy should be well

structured and executed to ensure the success of broadcast media.

The business model of Netflix is to provide video entertainment over the Internet. Nevertheless, it requires having the rights of videos to distribute them through different platforms and therefore, Netflix needs to negotiate with movie firms and television websites. They also need to transform videos to the television set through the internet. The DAM strategy of Netflix is to create an efficient system, based on IT, to distribute physical DVDs through the mail. The long-term strategy is to work with Roku and consumer electronics manufacturers to enable the direct download of videos to PCs and televisions via the internet (Mithas & Lucas, 2010). Because of its DAM strategy, Netflix is more flexible on the distribution and ingest of digital assets and can face future changes; about 60% of customers have been experimenting with video streaming through the internet. Therefore, strategy can help the success of DAM in broadcast media.

4.2 Audience

Although technology is doing a lot in DAM, it is more important to understand the needs, and associated reasons, of audiences for technology. No matter how advanced the technology, if there is no cooperation with and approval by audiences, the technology will be wasted (Daines, 2005); the success of DAM in broadcast media is more strongly related to the acceptance of audiences than technological changes. Kallinikos and Mariátegui (2011) investigated the BBC's video production and distribution processes and found that digital technology innovations are interrelated with the accessibility and ways of consumption. Therefore, in addition to technological factors, consumers are also important in broadcast media. DAM services broadcast media, which is an audience-based tool. Audiences can define the market and can let managers and broadcasters know the potential and value of their digital assets. Most broadcast organizations will investigate the data on audience behaviour, such as the duration and type, of watching, which are changing all the time. Broadcast media usually communicate with their potential audience and tell them what to expect. According to Flashman (2017), programmes and contents have their own social life nowadays; people can interact with programmes through various platforms such as YouTube and Facebook and can vote through social media based on their preferences, which produces digital assets. At this time, the DAM managers should track these digital assets and use them. For example, the show, House of Cards, is commissioned by Netflix based on metadata. Friedland (2013) states that Netflix pays more attention to audiences so that they can have a direct relationship with them, can

learn the requirements of their target audience, can predict their digital contents, and can understand audiences' sentiments in real time. The success of Netflix shows that, although technology is vital to the success of DAM, the audience factor is more essential.

It is vital to encourage audiences to contribute to the digital content production, which can be called crowd-sourcing, as digital assets are very useful to archives. A well-known example is the University of Oxford's Great War Archive, which carried out a project in 2008 to encourage the public to contribute photos, stories, and items owned during the First World War. The result was impressive, as the archive collected over 6,500 unpublished photos, items, and interviews from the public. The digital assets are used by many broadcasting organizations such as BBC.

4.3 Other Important Factors

In addition to technology, strategy and audience, there are many other factors that are also important for DAMM in the broadcast media such as lifecycle, commission, business processes, information and many technical expertise and business expertise. All of these factors are essential for successful DAM in broadcast media.

5. Conclusion

In conclusion, this essay discussed the factors involved in the successful management of digital assets in broadcast media in three aspects: technology, strategy, and audience. Although technology plays an important role in the successful management of digital assets in terms of workflow, metadata, archiving, transmission, and distribution, other factors are also crucial for DAM in broadcast media. Strategy associated with market analyses can help the success of a company's DAM. Audiences' needs and the reasons for them can provide broadcast organizations with new, valuable, digital assets and help them to attract potential audiences. Therefore, these three factors are all significant for efficient DAM in broadcast media. In addition, there are also many other vital factors, DAM managers should consider all of those factors when they want to successfully manage digital assets. In the future, DAM will become more and more important to researchers as a way to deal with problems in various domains, as there may be more advanced technologies, new strategies, and new ways to engage with audiences.

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The Current Situation of the Reform on World Public Pension and Its Enlightenment to China

Shu'na Liu

Institute of Population Research, Liaoning University, Shenyang, Liaoning, 110136, China

Abstract: From a worldwide perspective, the proportion of the elderly in the total population is increasing. How to maintain the adequacy and financial sustainability of pension system will be a formidable challenge for all countries. Most OECD (the Organization for Economic Cooperation and Development) countries and many emerging market countries have reformed their pensions system. Structural reforms and parametric reforms are main reform measures. Meanwhile, employment promotion of the elderly and alleviating old age poverty are drawing much more attention. It can be concluded that, on the basis of empirical analysis of other countries' reforms and comparative analysis, China should combine measures of raising the retirement age with promoting the age management; and lower the poverty of older people to ensure that the elderly population can receive adequate retirement income; and extend the coverage of voluntary pension scheme to attract more labor force employed in informal sectors to participate in, thus increasing retirement income eventually.

Keywords: Ageing population with lower fertility; Raising retirement age; Poverty of elderly people; Age management

Author's Information: Shuna Liu (1991~), female, from Xingtai of Hebei province, master degree candidate of Institute of Population Research, Liaoning University. Research direction: population and social security.

Corresponding Author: Shuna Liu, Institute of Population Research, Liaoning University; Address: No.58, Douyi south street, shenbei new district, shenyang; Post code: 110136; Tel: 13940443056; E-mail: 1140697996@qq.com

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1. Introduction

According to the latest population statistics from United Nations, the wave of population aging swept nearly half of the countries in the world in 2015, and the percentage will exceed 80%^[1] by the year of 2050. Population ageing has led to increased pension spending in various countries, thus not only increases the government's financial burden, but also challenges the financial sustainability of the pension system.^[2] Increased pension spending will also cause extrusion effect on education, infrastructure and other public investments, which reduce capital accumulation and labor productivity, thus will ultimately hurt long-term economic growth.^[3] In order to cope with the crisis of population ageing, the main trend in pension reform is to shift the primary responsibility for pension provision from the public sector to the private sector since the 1980s, which has been expected to enhance the financial sustainability of pension.

China's pension system is still not perfect with a low retirement age and a short payment period, though the expansion of financial subsidy and its coverage temporarily obscure the financial risks of mismatching of the system parameters;^[4] large-scale population mobility and employment flexibility are not easy to cope with, and it is difficult to break the pattern that the distribution of interests in the

segmentations between urban and rural areas and various districts.^[5] For China, who is faced with the same problem of population ageing, it is of practical significance to know about the major reform trends of the world's pension systems and learn from the good reform experience of those countries who have entered the aging society earlier.

2. The Main Trend of the Reform on World Public Pension

The public pension system is under great pressure. Although different countries have different pension systems, they face the same challenges: on the one hand, how to ensure the financial sustainability of the pension system? On the other hand, how to ensure that the elderly have adequate retirement income? The contradiction between those two aims existed when the pension system was formed, but in recent years, the economic crisis has increased the fiscal deficit and increased the debt, and various countries have been strengthening fiscal consolidation. It becomes more urgent to coordinate the contradiction between the two aims. Financial sustainability is a major concern in many pay-as-you-go countries, especially in continental Europe. Other countries with smaller public pension systems, such as some emerging market countries, are more concerned about improve retirement income via increasing the coverage of private pensions and raising pension

replacement rates. The recent pension reforms^① in the world mainly reflect four trends as followed.

2.1 Structural Reform

Over the past decade, many countries have made structural reforms to the public pension system, and among those reforms the most significant trend in the structural pension reform is the introduction or development of the DC (Defined Contribution) type pension scheme, usually as the individual account pension scheme under the mandatory cumulative pension system. The Chilean government took the lead in reform in the year of 1981, abolishing the original pay-as-you-go pension, and introduced individual account pension scheme instead. After that, other Latin American countries followed the Chilean pension privatization reform one after another. Almost at the same period, the World Bank (in 1994) also proposed the multi-pillar pension system, advocating the transition from the non-cumulative DB (Defined Benefit) public pension system to the fully cumulative DC pension system, which accelerated that reform trend. Over nearly 30 years, the footsteps to develop the second pillar pensions took by various countries in the world never stop: Many OECD countries have introduced the cumulative DC pension scheme, with the aim of partially replacing or fully substituting income related public pension schemes. By the year of 2011, there are 31 countries that have built DC pension schemes, thus the number of countries setting up the second pillar pension schemes has grown by 29, compared with the only two countries in 1990, Chile and Britain^⑥. (As shown in Table-1)

Table 1. Changes in pension system patterns in various regions, 2011 (1990)

	Zero Pillar		First Pillar			Second Pillar	
	Targeted	Basic	NDB	NDC	PF	DC	DB
East Asia & Pacific	4	3	8	1	10	1	0
Europe & central Asia	11	4	28	5	0	15	0
High-income OECD Countries.	8	9	16	2	0	3	3
Latin America & the Caribbean	16	2	29	0	0	9	0
Middle East & North Asia	1	1	17	0	0	0	0
South Asia	3	0	2	0	3	1	0
Sub-Saharan Africa	3	2	30	0	4	2	0
The Total number of 2011	46	21	130	8	17	31	3
The Total number of 1990	20	10	140	0	17	2	3

Notes: "Basic" refers to the basic pension, namely the GSP (generalized system of preference) pension which is not related

to income; "Targeted" refers to the targeted pension, namely the minimum pension for the poor elderly based on property surveys; "DB" refers to the Defined Benefit type pension; "DC" refers to the Defined Contribution type pension. "NDC" refers to the Notional Defined Contribution type pension. "PF" refers to the Provident Fund type pension.

Data sources: Pallares-Miralles, Romero, Whitehouse 2012.

2.2 Parametric Reform

In many pay-as-you-go countries, especially in continental Europe, In order to cope with the problems such as the population ageing, the extended life expectancy and the fertility decline, a series of reforms have been implemented which aim to reduce pension expenditures and increase the long-term sustainability of the pension system. Such reforms whose most important measure is to raise the retirement age are mainly aimed at mandatory pension schemes. To cope with the short-term budget constraints, some countries are taking or are considering cutting pension replacement rates, especially in countries with higher level pensions. Emerging countries, by contrast, have smaller pensions, lower public pension spending; more concerned about expanding pension coverage and raising pension replacement rates to improve retirement income.

2.2.1 Raise the Retirement Age

Over the past decade, most of the 34 OECD countries have passed legislation to raise the retirement age or make provisions for payment period to get full pensions. According to OECD statistics,^[7] 8 of them plan to raise the retirement age or full pension age to 67 by around 2030, while the retirement age in Norway and Iceland has already reached 67 in 2012; 4 countries plan to raise the age to 65^②. The population structure is aging in those 4 countries whose fertility rate is low, and the elderly support ratio is commonly below the OECD average level (3.92). The reform tends to stipulate that male and female labors retire at the same age. In 2012, 21 countries have had the same retirement age for men and women, and 12 other countries have planned to reach that goal in the future^③.

The retirement age in the emerging countries is low which is commonly below the OECD average level and has an apparent gap to it. The retirement age in Argentina and Brazil is 65 (male) or 60 (female), While in other countries such as China, India, Indonesia, Russia, Saudi Arabia and South Africa, are no more than 60 years old. With the ageing of population structure and the increasing of life expectancy, emerging countries should adjust their retirement ages based on actual population conditions as well.

2.2.2 Reduce the Pension Replacement Rates and Consummate the Benefit Formulae

Many OECD countries raise the long-term financial sustainability of the pension system by reducing pension

benefits, as long-term fiscal forecasts are relatively pessimistic. Among them, Greece has adopted the most comprehensive reform measures to reduce pension benefits. Emerging market countries outside Europe, by contrast, are more focused on ensuring adequate retirement income, developing corporate annuities and individual voluntary pension schemes to increase the replacement rates. In recent years, the main development trend of the Russian pension system is to improve the benefit level on the basis of ensuring the sustainability of the pension system, and after the reforms in 2007, the pension level was further improved, with pensions and subsidies rising from 27.5% of the average wage to 40%(2010).

The reform measures to consummate the benefit formulae mainly include: Firstly, implement the reform on the pension indexation adjustment mechanism. Secondly, change the wage base of benefit formulae. Thirdly, link pensions to life expectancy. Indexation adjustment refers to adjusting pension payments according to the changes in price and income. In recent years, many OECD countries take the full or partially of the adjustment according to price index instead of indexation adjustment based on income. That measure has kept the purchasing power of pensions; however, it means retirees are no longer sharing the fruits of economic progress.

2.3 Strengthen Age Management to Promote the Elderly Employment

As the generation of postwar baby boom gradually grows old and the fertility rate continues to decline, the proportion of the labor force in many countries declines, and the average age of the economic activity population increases. From 1995 to 2005, the proportion of young and middle-aged people in Europe has declined significantly, and the proportion of elderly people has increased substantially, during this period, the proportion of people over 50 in the European Union's labor force has risen from less than 15% to almost 25%.^[8] And the actual age that the laborer exits the labor market is often below the mandatory retirement age, which shows the decline trend. In order to cope with the decline of the labor force and promote the elderly employment, the reform of public pension in many countries not only has been made to improve the sustainability of the system but also pays attention to encouraging elderly workers to extend their working years and increasing the supply of labor to avoid distortions in labor supply. Many countries intervene directly in the labor market to extend the working years, including the cancellation of mandatory retirement rules, the elimination of employer discrimination, or the adoption of more active employment promotion measures. In Britain, for instance, the default retirement age was abolished in 2011, and Norway

provides a flexible retirement age of 62-75 in 2011; while Japan and France raised mandatory retirement age.

2.4 Extend Public Pension Coverage to Avoid Poverty of Elderly People

The basic goal of recent pension reform is to provide the guarantee of retirement income to the elderly on the basis of fiscal sustainability, and it is crucial to ensure retirement income for retirees, especially low-income retirees, which also suggests that an important focus of pension reform is equity. However, the problem of the poverty of elderly people will possibly worsen due to the reduction of the public pension system, the trend of extended working hours and the advocating of private pensions. Extending public pension coverage is the basic means to reduce poverty of elderly people. OECD countries have established mandatory or quasi-mandatory public or private pension schemes, with the aim of achieving full coverage of the pension system. But there are still part of the employees have not been incorporated into the pension system, even if the public pension schemes can't make the complete coverage realized as well, as the informal employment has a particularly low participation rate, especially in low-income countries. (see Figure 1)

For emerging market countries, it is top priority to extend the coverage rates of the pension system on the basis of the financial burden in an affordable range, thus making low-income earners, self-employed and flexible employment personnel incorporated into the coverage. On average, the pension coverage is particularly low in emerging Asia, while Latin America relatively high and the Middle East and Africa higher (As shown in Figure-1), which reflects the development level of the formal economy of the countries to some extent, as the pension insurance generally covers the public sectors and the formal private sectors. For countries with low coverage, a zero-pillar pension with redistributive nature should be established first. India set up a new pension system (NPS) in 2004 which featured wide coverage and low cost. What's more, the system also set up a joint contribution scheme for low-income earners, who can participate in the form of self-help groups or relative groups with the aim of maximizing the participation of low-income groups to extend the coverage rates; it also raised the maximum age limit for participation from 55 to 60, allowing more people to participate in the pension system.

3. The Enlightenment to China

3.1 Combine Raising the Retirement Age with Strengthening the Age Management

With the dual effects of prolonged life expectancy of the population and low fertility rates, China and the OECD

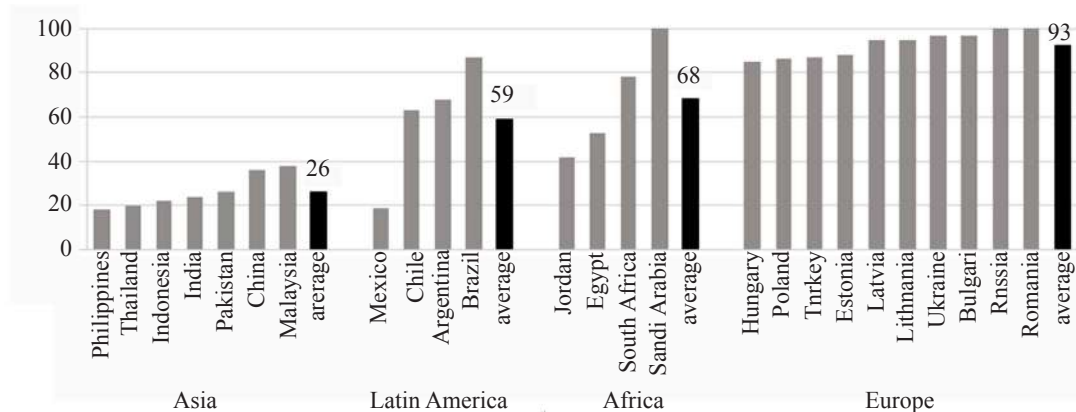


Figure 1. Public Pension Coverage in Emerging Market Countries

Data sources: IMF. *The Challenge of Public Pension Reform in Advanced and Emerging Economies [EB/OL]. IMF Policy Paper, <http://www.imf.org/external/np/pp/eng/2011/122811.pdf>, 2011, 53.*

countries are also caught in the dilemma of low birthrate and aging. Reforms to raise the retirement age are the trend of the times.^[9] According to the 2015 UN Population Development Report, China's population life expectancy will increase significantly in the future. The average life expectancy in 2050 is 82.5 years, which is 7.1 years higher than the 75.4 years in 2015. The proportion of the elderly population aged over 65 years will continue to increase, and this proportion will reach 27.6% in 2050. Almost one in every four people is the elderly. And from 2010 to 2050, the fertility rate in China is between 1.55-1.74, which is always lower than the replacement level of 2.3 generations. What follows is a rapid increase in the ratio of old-age dependency, and the burden of heavy intergenerational support will eventually be transformed into a burden on laborers, corporate burdens, and financial burdens. The huge demand for pensions will also be financially sustainable for China's pension system. Sex challenges. The direct means of maintaining the balance of pension funds mainly include raising the retirement age, raising the payment rate, or lowering the level of treatment. In fact, China's pension replacement rate itself is relatively low. In 2013, it was only 43.37%.^[10] Blindly reducing the replacement rate of pensions will hurt the adequacy of pensions, and lower the pension due to the characteristics of the rigid growth of pensions. The measure of substitution rate is not suitable for national conditions. On the other hand, taking the basic old-age insurance for urban workers as an example, China's pension insurance contribution rate is 28%, ranking first in the world, second only to Hungary, Italy, Hungary, and Spain. The space for raising the contribution rate is very small, blindly raising the rate. It can increase the burden on enterprises, increase the phenomenon of corporate evacuation, and even reduce the actual payment of pensions. Therefore, the more prac-

tical method is to increase the statutory retirement age.

However, it is worth pondering that raising the statutory retirement age may just be the first step we need to take. The actual problems are strongly associated with those who aged 50-60 years old: "Whether they are willing to continue their work, whether they are able to continue to work and whether they have the opportunity to continue their work". Those issues directly affect the effectiveness of the reform. The retirement age reform should not merely be to increase the statutory retirement age, use laws and regulations to "supervise" elderly people not to retire or delay their retirements, or to establish early or late retirement pensions and penalties, but also to strengthen age management^[4]. There are two main factors that hinder elderly labors from continuing to participate in market labor: age discrimination^[5] and the decline of productivity. Although the establishment of a reward and punishment mechanism for pensions is an economic measure to ensure that elderly labors are willing to continue their work, it cannot eliminate the impact from those two factors; however, age management helps break age barriers and provides a good employment environment for elderly labors. The ageing of the population is often accompanied by an aging labor force. In the near future, age management will no longer be an old-age policy. It is also a universal labor market policy.

3.2 Strengthen Basic Protection for Vulnerable Elderly People and Reduce the Incidence of Poverty of Them

Compared with developed countries, China's social security system is still at a primary level. Pension expenditures and pension replacement rates are low. Many elderly people fall into poverty because they cannot obtain sufficient retirement income. The poverty rate in old age is much higher than other groups. Lixiong Yang^[11] used the min-

imum living guarantee data to calculate that the elderly poverty population in China was about 18 million in 2009, accounting for 10.77% of the population aged 60 or over in that year. The minimum living security data is only the smallest number of people living in poverty. Scale, so the actual elderly poverty rate should be higher. Under the background of rapid ageing and aging, how to effectively alleviate poverty in the elderly is an important concern for the reform of the old-age security system in China.

To learn from the reform experience of OECD countries, to cope with old-age poverty should focus on improving the level of pension with the redistribution nature: Firstly, improve China's basic pension system, increase coverage, encourage informal employees to participate in insurance; establish a reasonable treatment The automatic adjustment mechanism, especially the basic pension level, should be adjusted in time according to changes in wages and prices. Secondly, the minimum living security system as a "social safety net" should provide basic financial assistance and physical assistance when the elderly are in trouble, strictly apply for conditions and regulate the actual operation, so that "should be guaranteed" is the key to solve problem. Thirdly, establish an old-age security system to provide low-cost or unpaid services to low-income elderly people. For example, the government purchases community home-based care services or medical care services and provides it to impoverished elderly people as a form of relief or security. Old-age care and medical care are necessary expenditures for the elderly^[12]. For the improvement of the lives of impoverished elderly people, it is even more effective that the government provides protection in the form of pension services than cash subsidies.

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Annotation

- ① The research objects of the article are mainly divided into OECD countries and emerging market countries, among which OECD countries include 34 member countries and emerging market countries have 8 countries, namely Argentina, Brazil, China, India, Indonesia, Russia, Saudi Arabia and South Africa.
- ② The 8 countries include: Australia 2023, Denmark 2027, France 2017, Germany 2029, Greece, Spain 2027, UK 2026, Poland Men 2020, Women 2040; 4 countries include: Czech Republic, Estonia, Hungary, Turkey.
- ③ Including Austria, Chile, Estonia, Greece, Italy, Poland, Slovakia, Slovenia, Turkey, and the United Kingdom.
- ④ The term age management (Age management) in the narrow sense refers to the organization of employees of different ages, as long as they are elderly employees, to carry out certain human resources management activities; broadly refers to the aging of the labor force through public policy or negotiations between employers and employees. Conduct comprehensive management.
- ⑤ Older workers are discriminated against in terms of age, as they are required to provide age restrictions in recruitment, lack of promotion and training opportunities, and low benefits. There are also many subtle forms of expression, such as: limiting the work responsibilities of older employees; encouraging early retirement of older employees when employees are redundant.

How Managers Can Manage Change and Stability to Deliver Better Service to Customers in the 21st Century

Liang Ji

Shandong College of Tourism and Hospitality, Jinan, Shandong, 250012, China

Abstract: In an ever-changing world at present, many enterprises and organizations are put under the great pressure of tremendous opportunities and challenges arising from globalization, technological innovation, intense competition and also a highly competitive market. "The whole business environment becomes more competitive, dynamic, and complex in 21st century." (Olsen, West and Ching Yick Tse 2008) Hussey (2005) also has the view that the organization' external and internal environment has changed ever more turbulently in past few decades.^[1] The frequency of changes has become faster and the period of stability has tended to be much shorter. Therefore change management skills become more and more important for managers. (Hussey, 2005) Dawson also has the same point of view. He says "the large-scale change really occurs and the changes were rarely so rapid and unpredictable" (Dawson, 1994). This situation may continue in to the next century (Hussey, 2005) which means that managers need to deeply understand how to manage both external and internal changes.^[2] Hussey also mentions some important factors that may influence external environment changes including competition globally; customers service expectation increase, fast development of technology,^[3] and changes in government regulations (Hussey, 2005).

Keywords: the Management of changes and Stability leading to better services in the 21st century

Author's Information: Graduate and postgraduate of Queen Margaret University and have been given the master degree of business administration; have been teaching in Shandong College of Tourism and Hospitality since 2007.

Corresponding Author: Liang Ji, Shandong College of Tourism and Hospitality; Address: Room 1304, building 8, East village, No.44 Wenhua west road, Jinan, Shandong; Post code: 250012; Tel: 15166412806;

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Evelyn, Don and Aimie claimed that today a manager should have new mindsets, skills and execution capabilities, which are important abilities to influence managers in success fully managing organization change. In addition, he also pointed out that nowadays, a large number of staff still has psychological resistance to change in many organizations. Hussey viewed that resisting changes may bring negative influences to the organization in achieving its goals,^[4] it may even affect the organization's survival (Hussey, 2005). Maslow's argument is derived from hierarchy of motivation that physiological needs including food, life and residence constitute people's basic needs. If people cannot satisfy them, they cannot satisfy people's other needs of higher hierarchy.

The whole hierarchy may fall down. For instance, if some employees lose their jobs due to an organization's changes, they would definitely resist these changes. Given such a situation, price pointed out that all the management need to know how to guide employees to go through changes. First, they need to make it clear why people resist changes.^[5] For instance, some employees fail to find the advantages from changes. Given these changes may bring higher risks, tensions, replacement, new tasks or skill pressure, they would think that they cannot benefit from these changes^[6] (Price, 2009). Hussey pointed out some human physical characteristics factors influencing people to resist changes.

In addition, Hussey (2000) suggests one concept why

people resist change. His reason is it breaks people psychological contract. Psychological contract involves "the unwritten and almost subconscious elements of relationship". For instance, they hope to keep working on their initiative, the opportunity to use some of their skills, the friendship with group members or the relationship made with clients. But the change could make them break something from the past relationship.

However, change is always happening and it cannot be stopped by any people or organizations. Therefore dealing with a turbulent environment is a premise of success for company survival and development in the 21st century (Dawson 1994). The managing of successful change firstly requires managers to understand the human responses to change. A good response could help staff reduce resistance, decrease negative emotion and improve understanding about change. (Evelyn, Don and Aimie, 2010) Skinner found that based on Behaviourist Theory "behavior that is rewarded tends to be repeated, and behavior that is ignored tends not to be." Therefore if managers want to make some behavior changes happen, they need to change the conditions that cause it (Burnes, 2004; Skinner, 1978) For example, Midland Main Line is a train operating company. They plan to make new pay arrangement in order to provide better quality service to customers, increase income and lower cost. The company wants abolish of overtime and offer a high basic salary. The result of this change is now an incentive for drivers to get the job done as quickly and safely as possible, with the consequent advantage of providing a better customer service. To deliver better service to build better customer satisfaction and loyalty, employee motivation and satisfaction; assessing the corresponding impact on profitability and growth which is the service-profit chain showing relationships between profitability, customer loyalty to add and create more value to the organization. (Hackett, Jones, Loveman, Sesser and Schlesinger, 1994)

High quality support services result from high employee motivation and satisfaction. Burnes points out three people activities that managers could undertake including creating a willingness to change; involving people and sustaining the momentum. "Creating a willingness to change" means through effective communication, letting employees clearly know the pressures for change; give regular individual feedback about performance processes; understanding employees' concerns ; through training lessons, reducing fears and creating a positive attitude to change. "Involving people" mainly include cognitive dissonance, the 'depth' of intervention and psychological contact. But the argument from these could be bringing

more resistance. Therefore making an appropriate strategy could give some help for managers. (Beckhard and Harris, 1987) In addition, providing good service to meet customer needs which requires employees to sustain the momentum.^[8] The managers should think how to plan and implementation to sustain it.^[9]

In conclusion, in the 21st century, the management will bear more opportunities and responsibilities to cope with dramatic and persistent changes in external and internal conditions. At times, change means shifting to an unknown world. This may entertain either success or failure. Thus, the management style, decision-making process and implementation process should apply to the external and internal changes of an organization. The management should have good skills in managing changes and providing stability to create positive and supportive attitude and behaviors, improve service quality and finally gain better customers' satisfaction and achieve an organization's sustainable management.

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