

Journal of Advanced Academic Research and Studies

Vol. 1, No.1, January 2024



Published by

NLBA Eurasian Institute

Supported by



Journal of Advanced Academic Research and Studies (JAARS)

ISSN 3006-4007 (Print)

ISSN 3006-4015 (Online)

Aims

The Journal of Advanced Academic Research and Studies aims to Continuously promote meaningful and valuable outstanding academic achievements to serve the society, increase advanced academic knowledge for the world civilisation, and serve the progress of science and technology combined with human society.

Journal Title

The official title of the journal is “Journal of Advanced Academic Research and Studies (JAARS)” and the abbreviated title is “J. adv. acad. res. stud.”

Year of Launching

Journal of Advanced Academic Research and Studies was launched in 2023.

Availability of the Full-Text in the Web

Full text is freely available from: www.nlbaeai.org

Fund Support

This journal was supported by the NLBA Eurasian Institute Limited.

Index in Database

The articles published in this journal are may index and/or abstracted in EBSCO.

ProQuest, Ex Libris, and Google Scholar.

Subscription Information

All correspondences regarding membership, subscriptions and changes of address should be sent to the society addressed as below: NLBA Eurasian Institute Limited (E-Mail: edubscon@outlook.com , Homepage: www.nlbaeai.org). The annual subscription fees are free of charge.

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Journal of Advanced Academic Research and Studies Volume 1, Number 1

Published 1 January 2024

Publisher (Editorial Office)

E-Mail: edubscon@outlook.com, Homepage: www.nlbaeai.org

Hooijdonkseweg 3, 4823 ZD Breda, Nederland

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How artificial intelligence is changing the premises of entrepreneurship

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Received 2 December 2023, Revised 20 December 2023, Accepted 1 January 2024

Abstract

Purpose –The research investigates how artificial intelligence (AI) is transforming the field of entrepreneurship, specifically examining its impact on the nature and function of entrepreneurship.

Design/Methodology/Approach – The study utilizes a theoretical analysis approach, exploring the influence of AI on various aspects of entrepreneurship, including opportunity identification, strategic thinking, and entrepreneurial traits.

Findings –AI significantly affects entrepreneurial functions, alters the demands of entrepreneurial tasks, reshapes thinking, and introduces new opportunities. It challenges traditional entrepreneurial traits and brings forth dynamic changes in the entrepreneurial landscape.

Research Implications –The study highlights AI's role in inducing what is termed as “generic disruption” in entrepreneurship, emphasizing the need for entrepreneurs to adapt to AI-driven changes. It suggests that entrepreneurs must position themselves within the evolving AI-influenced arena to remain effective.

Keywords: Entrepreneurship. Artificial Intelligence. Enterprise premises. Entrepreneurial opportunities. Entrepreneurial traits.

JEL Classifications: M13, Q55

I. Introduction

Artificial intelligence is omnipresent. It is changing the functional dimension of business, the scope of industries, competencies of executives and last but not least the premises of strategic thinking. But artificial intelligence is inducing massive change in another area that is seldom addressed in current AI contexts: entrepreneurship. AI is changing the texture of entrepreneurial opportunities, the demands of the entrepreneurial function, the premises of entrepreneurial thinking and the patterns of entrepreneurial strategic thinking. This will be the focus of this article.

The article starts with a brief survey of the tenants of enterprise as well as artificial intelligence. It then proceeds to explore the impact of artificial intelligence tenants on the demands of the entrepreneurial function, the strategic thinking dimension of the process, the trait profile of the entrepreneur and last but not least the entrepreneurial opportunity arena.

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II . The essence of entrepreneurship

Entrepreneurship is the process of identifying opportunities and exploiting them. Entrepreneurship is widely regarded as an integral player in the business culture of American life, particularly as an engine for job creation and economic growth (McClelland, 1976). But who is an entrepreneur? Views vary: some are rational and others border on the romantic! It, most commonly, connotes the conversion of an opportunity into a running business venture.

Several scholars played a role in conceiving the concept and giving it its intellectual content. Four did that with a distinction, each with his own unique views, conceptual tenants and underlying premises. Those include Joseph Schumpeter, Peter Drucker, David McClelland, and Henry Mintzberg. Several others complemented the analysis and the understanding of entrepreneurship owes a lot to the work of all those authors.

1. Creativity and creative destruction: Schumpeter.

For Schumpeter and the Austrian School of economics (Schumpeter, 1950), an entrepreneur is a person who is willing and able to convert a new idea or invention into a successful business. Entrepreneurship, according to this school of thought, forces "creative destruction" across markets and industries, simultaneously creating new products and business models, and killing others (Schumpeter, 1984).

This so-called creative destruction is largely responsible for the dynamism of capitalism and the long-term economic growth associated with it. Schumpeter placed the entrepreneur at the heart of the capitalist economic system to the extent that the eventual disappearance of the concept would lead to a collapse of the system itself. Fundamental to Schumpeter is innovation, meaning new products, new methods of production, new markets, new sources of raw material, new markets, and or new organizations. (Schumpeter, 1984)

2. Innovation: Drucker.

Drucker's works seems to build on Schumpeter's innovation framework... He states: "what we need is an entrepreneurial society in which innovation and entrepreneurship are normal, steady and continual. Innovation and entrepreneurship have to become an integral life sustaining activity in our organizations, our economy, and our society".(Drucker, 1985) By stating that entrepreneurship is part and parcel of the workings of an economy and society he places the process at the heart of economic systems, policies and strategies. He also pierces through to the future and paints a picture of the role of entrepreneurship in the years to come.

3.Achievement motivation: McClelland.

David McClelland addressed entrepreneurial traits and driving forces within the individual. He is most noted for describing three types of motivational needs: the need for achievement, the need for affiliation, and the need for power (McClelland, 1961). These needs are found, to varying degrees, in all individuals within an environment and their relative weight and mix characterizes a person's behaviours, both in terms of being motivated, and in terms of managing and motivating others. The "need to achieve" (n-ach) measures the individual's desire to achieve. A high n-ach person is "achievement motivated" and therefore seeks achievement and attainment of realistic but challenging goals. He possesses a strong need for an achievement and progress feedback as well as a need for a sense of accomplishment.

4.Management competency: Mintzberg.

Henry Mintzberg addressed the managerial role of the entrepreneur and how different that is from "classic" managerial roles within organizations. He also states that one of the executive roles of managers within organizations is to enterprise. As

such the manager acts as an initiator, designer, and stimulator of change and innovator. He searches for new opportunities and explores the potential for change. (Mintzberg, 1989) III . Technology management process and important variables

III . Enter artificial intelligence

Artificial intelligence is a novel technology rooted force that is changing the foundations and premises of many concepts and practices, entrepreneurship included. To understand that let us identify the contours and scope of artificial intelligence and explore their impact on the concept and practice of enterprise.

Merriam-Webster defines artificial intelligence as “A branch of computer science dealing with the simulation of intelligent behaviours “As well as “The capability of a machine to imitate intelligent human behaviours.” (Forbes, Feb 14, 2018,). In other words, AI is the simulation of human intelligence processes by machines, especially computer systems. These processes include learning (the acquisition of information and rules for using the information), reasoning (using the rules to reach approximate or definite conclusions) and self-correction (adjusting prospective actions to current outcomes). AI relates to many sciences from computing and data to psychology, philosophy and linguistics among others.

AI fragments could acquire a coherent whole if put within a systems theory framework. AI is pictured, then, as a system with inputs, transformations, outputs and a feedback loop. Data, raw and otherwise, as well as artificial neural sub-systems constitute the inputs. Learning (machine and otherwise) and analysis (diagnostic, predictive and otherwise) provide the transformation. Insights, technologies, as well as derived sub-systems constitute the output. A feedback loop conveys outputs to the input and transformation segments and triggers essential adjustments (see Figure).

AI outputs could extend over a wide front that would include insights, novel sub-system structures and derived and dependent technologies.

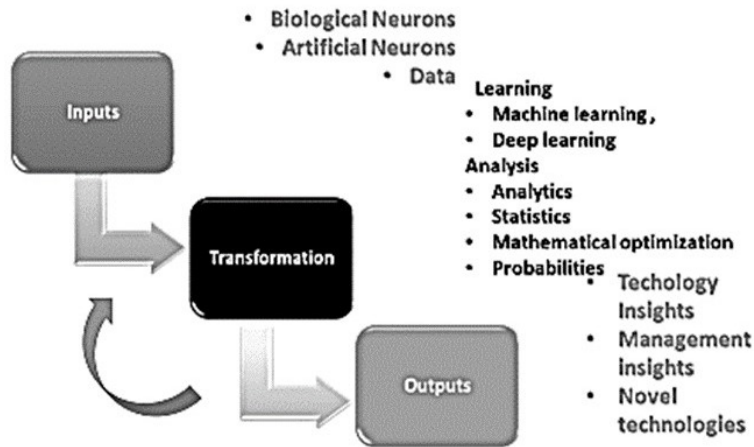
Insights.: AI processes could lead to insights or a capacity to gain an accurate and deep intuitive understanding of individuals and issues. Data insights could lead to abilities: to solve problems, through logical deduction or reasoning; to set and achieve goals; to understand spoken and written language or communication; and to infer things about the world via sounds, images and other sensory inputs. These abilities are expressed in many present-day applications, such as medical diagnosis, autonomous vehicles and surveillance.

Novel sub-systems structures: AI has the potential to penetrate industries where data are prevalent. Subsystems congruent with the specific conditions of such an industry would, then, emerge and blend with the operating flows of the industry. Early signs of this penetration can be seen in a wide variety of industries from healthcare and banking to retail, logistics and communication. Present-day banking subsystems, for example, include fraud detection and credit analysis, government sub-systems include facial recognition and smart cities, and health and life sciences sub-systems include predictive diagnostics and biomedical images. Several other sub-systems will soon emerge in manufacturing, logistics, marketing and, probably above all, security and defence.

Derived and dependent technologies : A wide array of AI technologies is emerging. They vary in penetration but some are already identifiable. These include robotic process automation, biometrics, speech recognition, virtual agents’ decision management, text analytics and natural language processing; these AI technologies are gaining situational significance

All in all, artificial intelligence induces, ultimately, what we may term “generic disruption”. Generic disruption is a force or a bundle of forces that cut across systems and reconfigure constituent elements. Generic disruption cuts across industries, markets organizations and functions. It does not arise from competitors in the same industry or even from companies with a remotely similar business model but from distant and previously unidentified driving force. It blends forces drawn from separate, seemingly unrelated strands of technology, primarily, in order to create dramatic value enhancing and rule changing propositions (El Namaki, 2014) (El Namaki, 2019).

Fig.1. Induced influence of AI on the key premises of entrepreneurship

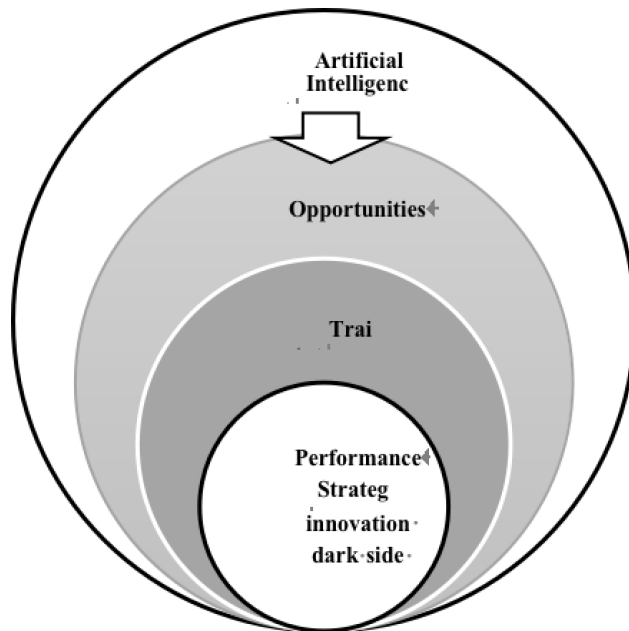


Sources: El Namaki, 2019

Artificial intelligence will influence enterprise in three ways: the opportunity horizon, the trait configuration and the performance outcomes. Artificial intelligence, whether narrow or broad, is having far reaching impact on business and the industry and consumers behind. This places the entrepreneur at a junction where there is no turning back. His only option is to look forward and position himself within the new arena.

The author should like, therefore, to formulate the following hypotheses.

Fig. 2. Induced influence of AI on key parameters of entrepreneurship



H1: Artificial intelligence will widen opportunity horizon

Artificial intelligence will deliver three types of opportunities: input related opportunities, process related opportunities and output related opportunities. Input related opportunities will relate to data in terms of scope, scale, type, sourcing, processing, storing and conditioning. Add to that the emergence of quasi and shadow data as well as substitute data. Process related opportunities will relate to approach and methods of data analysis as well as the learning processes related to that data. Finally, artificial intelligence insights could deliver tangible product and function opportunities leading to the emergence of new industries and industrial arenas.

H2: Artificial intelligence will alter entrepreneurial trait profile

One may hypothesize that artificial intelligence processes and technologies could pose a challenge or even alter some of the traditional traits attributed to the entrepreneur. This challenge could relate to three traits: achievement motivation, risk taking, and visionary impulses. Artificial intelligence processes from data management to learning may pose a challenge to the entrepreneurs' achievement motivation drive and induce a strong desire to meet the forthcoming challenge. The entrepreneur's tendency to cope with moderate risk taking may also be stimulated by the artificial intelligence disruptive pattern of technology change. Artificial intelligence insights finally could trigger what one may refer to as "dynamic visioning" or the shifting scenarios within "infant" visions as a result of the ever-evolving disruption.

H3: Artificial intelligence will induce entrepreneurial innovation

Innovation is inherent in the process of enterprise. It also, equally, constitutes an output within the artificial intelligence system. A prime function of an entrepreneur is to innovate in terms of products, industries, technologies and markets among other things.

Artificial intelligence supports this process through data analysis and induced learning. AI technologies will, more likely than not, lead to a fundamental restructuring of industries and the emergence of new arenas. AI frameworks will very likely lead to a shift from strategic market focus to function focus.

Functions will determine the instrument, being a product or a service, congruent with business environment conditions. Function analysis derived from big data will contrast with 'need analysis drawn from market parameters.

(Karaka sic, 2016)) Rather than relying on customers to tell a business what they want from a product, data analysis will point to the ultimate function fulfilling medium (El Namaki, 2019).

The entrepreneur will more likely than not stand at the heart of this dynamic process.

H3: Artificial intelligence may enhance the dark side of the entrepreneur

The entrepreneurial function has dark sides and artificial intelligence can have an impact on those too. Key dark sides include a high sense of distrust, a dislike of feedback, resistance to technology change and high internal locus of control. Artificial intelligence technologies could enhance some of those dark sides. The most likely, from the author's point of view, could be the resistance to change. Most entrepreneurs embark upon a business where they have gained insight and competency through paid employment. Technologies implying a departure from the tried and trusted elements of past experience are, according to research, frowned upon and even resisted. And artificial intelligence brings along a lot of those technologies. (De Vries, 1985)

IV . Case illustrations

Artificial intelligence software is in the way towards creating substantial start up opportunities. The majority focus on the process and delivery of AI services and products by providing solutions to a variety of end users.

Consider the following cases.

1. AI entrepreneurial technology application: Aito.ai innovative predictive analytics.

AI technologies open the door for entrepreneurs to enter or generate new industrial arenas. Data management is one of those arenas. Aito, a Finnish start up, did that by developing novel software that delivers fast and effective predictive analytics. Aito.ai predictive database runs machine learning on existing relational data for immediate predictions, future projections and recommendations. Aito is fully managed and hosted in the cloud, reducing effort to a bare minimum. Dataset inputted into an Aito Console triggers an immediate process of prediction. The approach is simple as Aito takes care of all the necessities such as machines, features and algorithms ensuring a smooth flow of the process. (<https://aito.ai/blog/could-predictive-databasequeries-replace-machine-learning-models/>)

2.AI entrepreneurial technology exploration: Caereinon's brain analysis.

AI parallel analysis to the human brain is seen by some entrepreneurs as an opportunity and "CERENION C-TREND™ is one of them. The company offers what it describes as a "truly objective and practical method to obtain reliable information on the condition and function of the brain". The company's clinically validated measure can be integrated into Remeasurement devices and patient monitors as a software feature. CERENION C-TREND™ is a medical-grade software solution that works by combining standard EEG-measurement with advanced machine learning algorithms and artificial intelligence. The result is a simple index that measures the condition and function of the brain on a scale from 0 to 100. The technology has the potential of improving both the quality and the cost of intensive care." (<https://tutkijayrittaja.fi/en/cerenion>)

3.AI late technology adoption: Blackberry's late AI technology adoption

Delay in adopting AI induced competencies could amplify some of the dark sides of the entrepreneur. Blackberry is a case in point. Touch screen mobile phones embody early technologies as well as advanced AI-based ones. Blackberry ignored this innovation as loyalty to the fading keyboard technology took precedence over the user-preferred advanced touchscreen technology. Change came at a very slow pace as well. Company adoption of artificial intelligence and sensor technology – based touch screens came later than other key industry players. BlackBerry's once entrepreneurial management failed to anticipate the shift from product to function that AI brought about. It failed to realize that smartphones would evolve beyond mere communication to become full-fledged mobile professional and entertainment hubs within a "new "industry (Time, 2013). Consider the following cases.

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V . Conclusion

Artificial intelligence is omnipresent. One comes across it in a variety of forms and a wide range of applications. It is changing the functional performance of businesses, the span and scope of industries, competencies of executive performers and last but not least the premises of strategic thinking. But artificial intelligence is inducing massive change in another area that is seldom discussed in current AI contexts: entrepreneurship. AI is changing the nature of entrepreneurial function, altering the demands of the entrepreneurial task, introducing new parameters for opportunity identification, reshaping entrepreneurial thinking and throwing new lights on the dark side of the entrepreneur.

Case illustrations support the hypotheses.

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An empirical study of the effect of KOL's marketing on consumer purchase intention

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Received 2 December 2023, Revised 20 December 2023, Accepted 1 January 2024

Abstract

Purpose – Since the new way of KOL's marketing under social media directly affects consumers' purchase intention, it makes this author want to explore in depth what factors make the products marketed by KOL so popular, which is the source of the research question of this paper. Currently, academic research on KOL is not mature enough, usually combining KOL with a certain domain, focusing on the domain itself rather than the KOL itself.

Design/Methodology/Approach – Based on 870 pieces of research data, through literature research, questionnaires and data analysis method, combined with the qualities of KOL marketing itself, we explore the influence of KOL on the purchase intention of mass consumers to conduct empirical research to test the consumer's emotional response as a mediating mechanism, and brand sensitivity as a regulating variable to construct a theoretical model.

Findings – The experimental results show that KOL has a positive effect on consumers' purchase intention, KOL's professionalism will have a significant direct effect on consumers' purchase intention, while KOL's product involvement characteristics have no significant effect on consumers' purchase intention. Brand sensitivity plays a positive moderating role between KOL and consumers' affective responses, and brand sensitivity plays a positive moderating role between KOL and consumers' arousal emotions. KOL will have a positive impact on consumers' affective responses, specifically, consumers' arousal emotional responses have a positive impact on consumers' willingness to buy. KOL's professionalism, and product involvement have a positive The professionalism of KOLs and the degree of product involvement have a positive effect on consumer arousal, and consumer arousal emotion all play a mediating role between KOLs and purchase intention. It is of practical significance for KOLs themselves, enterprises and consumers.

Research Implications – Its findings enrich the empirical and theoretical research on KOL, make KOL research more objective and scientific, provide a reference for the dimensional division of KOL traits, and put forward management revelations with data support as well as a certain degree of objectivity and relevance.

Keywords: KOL, Purchase intent, Emotional response, Brand sensitivity

JEL Classifications: C11, F14, L61

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I. Introduction

The rise of social media has given birth to a new group of people called KOL (Key Opinion Leader), who are favored by consumers as opinion leaders on social media due to their unique attributes. Online opinion leaders have an advantage over other content producers (Lyons & Henderson, 2005), and previous research has demonstrated that marketing content in KOL marketing has a positive effect on consumer purchase intention (Liu, Wenxia, & Dong, Yin, 2022). Since the new way of KOL's marketing under social media directly affects consumers' purchase intention, it makes the present authors want to explore in depth what factors make KOL-marketed products so popular, which is the source of the research question of this paper. The current academic research on KOL is not mature enough, usually combining KOL with a certain field, focusing on the field itself rather than KOL itself. Therefore, this paper examines the main effect of the influence of KOL marketing on consumers' purchase intention through empirical research methods, descriptive statistical analysis, reliability analysis, multiple regression analysis, verification of the mediating role using hierarchical regression, and multiple regression analysis using regression models with product terms to test the moderating effect. The results enrich the empirical and theoretical research on KOL, make KOL research more objective and scientific, provide a reference for the dimensional division of KOL traits, and put forward the management revelation with data support as well as a certain degree of objectivity and relevance.

II . Literature review

1. The concept of KOL

The theory of two-tier communication was introduced in People's Choice (Lazarsfeld & Berelson B, 1944), and KOL is a key point of this theory, the person who plays a key role in a group is called an opinion leader, which is later known as a KOL. From the perspective of network communication, the individual who has greater influence and power of speech in a group is the KOL (Key Opinion Leader) (Han Zhen, 2021) of the group. (Key Opinion Leader) (Han Zhen, 2021). Wang Zhaorong (2017) defines an opinion leader under the network as a person who has high visibility, professionalism, and participation in a particular scope of interest, and who communicates with users, expresses opinions, and expresses views on products through the network, thereby influencing the attitudes and behaviors of others. In this paper, KOL refers to a group of people who are active in social media and have wide coverage and influence on the Internet. Throughout the course of KOL marketing development, its essence is still the development of the media, it is due to the emergence and popularization of the Internet and mobile Internet, giving rise to all kinds of emerging social media, giving KOL more and more content production and dissemination of content in the media environment, and then continue to develop and derive new KOL marketing methods and marketing value.

2.Brand Sensitivity

Scholars Bansal and Voyer (2000) suggest that consumers when faced with a risky purchase decision, tend to be more inclined to listen to the advice of opinion leaders and word-of-mouth information from others. Brand sensitivity refers to the degree to which consumers value brands when making decisions (KapfrerJN, 1992). According to the literature collated by Kapferer and Guo Xiaoling, there are slight differences between the two, but the basic meaning is the same, which refers to the fact that brands play an important role in influencing the factors that have a key impact on consumer decision-making. Based on the definitions of brand sensitivity by Kapferer (1992) and Laurent (1992) and Guo (2007), this study argues that consumers are brand-sensitive when they value brands in the purchase decision-making process.

3. Consumers' willingness to buy

Regarding the concept of purchase willingness, scholars have elaborated it from different perspectives. According to the existing literature, it is concluded that the first perspective is from attitude and motivation. Representatives are Mullet Mullet and Karson (1985), Eagly and Chaiken (1993). The second perspective is from purchase likelihood. Representatives are Dodds et al. (1991) and Schiffman (2010). The third perspective is from the purchase decision process, represented by Ajzen and Driver (1992). According to different scholars concluded that purchase intention can be used to predict the actual purchase behavior of consumers, which refers to the possibility of purchasing a certain product or service.

Based on the previous research, this paper defines willingness to buy as a kind of subjective probability that a user will buy the recommended product or service after obtaining the commodity recommendation content of KOL opinion leaders according to the specific context of self-media opinion leaders' recommendation.

Currently, research on consumer purchase decision behavior can be divided into two categories: one is the analysis and empirical evidence of consumer purchase decision influencing factors and their correlation; the other is the use of purchase decision theory and models to study the results of consumer purchase decisions (Wang Dongshan, 2022). According to the summary of different scholars, it is concluded that purchase intention can be used to predict the actual purchase behavior of consumers, which refers to the possibility of purchasing a certain product or service. Wang Xiaoyi (2016) argued that when shopping, positive consumer emotions, on the other hand, can play a facilitating role in consumers' purchasing activities. Based on previous research, this paper defines purchase intention as a subjective probability that a user will purchase the recommended product or service after obtaining the commodity recommendation content of a KOL opinion leader, according to the specific context of self-media opinion leader recommendation.

At present, there is a lack of empirical research on the influence of KOL on consumers' purchase intention from KOL's own characteristics, and KOL itself will have a different impact on consumers' purchase intention, so this author explores the influence of KOL on mass consumers' purchase intention from KOL's own qualities, takes consumers' emotional response as a mediating role mechanism, and constructs the theoretical model with brand sensitivity as a moderating variable, and conduct empirical research to test. This is of practical significance for KOLs themselves, enterprises, and consumers.

III .Theoretical Model and Basic Hypotheses

Shim S et al. (2000) argued that those consumers who know enough about a product are more likely to buy it than those who do not. According to the meaning transfer theory proposed by Grant McCracken (1989), when an opinion leader recommends a certain type of product, the product acquires the symbolic meaning and image of the opinion leader, and when consumers buy and use such products, they will acquire these symbolic meanings and reconstruct their self-image, and the marketing of KOLs will enhance the consumers' confidence in purchasing the product, and will make them gain a sense of identity when using the product. sense of identity. The research results of Li Jie (2017) show that the professionalism and product involvement of opinion leaders in the social business environment have a significant positive effect on purchase intention through the mediating variable, and at the same time, professionalism and product involvement also affect purchase intention through the direct effect. By drawing on and studying the theories of previous researchers, it is concluded that the two dimensions of KOL's professionalism and product involvement have an impact on consumers' purchasing behavior, so this paper puts forward the following hypotheses:

H1: KOL has a positive influence on consumers' purchase intention.

H1a:KOL's professionalism has a positive influence on consumers' purchase intention.

H1b:KOL's product involvement has a positive influence on consumer purchase intention.

Brand sensitivity as an important concept in consumer brand attitudes and behaviors in recent years influences consumers' purchasing behaviors. Brand sensitivity first proposed by Kapfere and other scholars in 1983 defines it as the degree of importance a consumer attaches to the brand of the product he or she is purchasing, and it is an important psychological variable that occurs prior to the actual purchasing behavior of the consumer. A person's high brand sensitivity implies that the brand plays an important role prior to his or her purchasing behavior (LACHANCEM J, BEAUDOINP, ROBITAILLE J, 2003), and this paper also argues that brand sensitivity is for all product categories, and that brand sensitivity reflects the fact that the brand's influence plays a positive, major, and decisive role. Brand sensitivity reflects a psychological variable that occurs before the actual purchase behavior of consumers and reflects a motivation of consumers. When KOLs recommend famous brands, a good famous brand not only represents a good function, but also symbolizes a better emotional benefit, and the products of relatively famous brands can satisfy the social needs of several consumers as well as the construction of self-image. At the same time, KOL's own characteristics will shape a certain degree of personal branding, so that KOL has a certain role in guiding consumers. Therefore, when consumers have high brand sensitivity, the stronger the influence of KOL on their purchase intention. Therefore this paper proposes the following hypothesis:

H2: Brand sensitivity plays a moderating role between KOL and consumers' purchase intention.

When consumers have high brand sensitivity, the stronger the influence of KOL on their purchase intention; when consumers have low brand sensitivity, the weaker the influence of KOL on their purchase intention.

Based on the live e-commerce model, live shopping features stimulate consumers to produce arousal, pleasure, and perceived trust responses, which in turn affects consumer purchasing behavior (Baosheng Zhang, Qingpu Zhang, and Chenguang Zhao, 2021; Yang Liu, Qi Li, and Mang Yin, 2020), and pleasure and arousal are two core components of any emotional experience (Russell, 1978). This paper argues that KOL's original content will cause consumers to produce an emotional initiation effect when watching, i.e., consumers will be influenced by KOL's positive emotions; when KOL interacts with consumers, according to the theory of emotional infection, consumers will be infected by KOL's emotions to produce imitation, and ultimately, KOL awakens the consumers' emotions and will be consistent, so KOL will have an impact on the consumers' emotional response. Therefore, when KOL recommends more famous brand products, consumers tend to receive the double stimulation of KOL itself and the product. When consumers have high brand sensitivity, consumers will use the products recommended by the KOL so as to produce a stronger emotional response, consumers will also be more recognized by the KOL, then the KOL's emotional stimulation of consumers will be stronger, the stronger the impact on their arousal of feelings. So, therefore, the following hypothesis is proposed:

H3: Brand sensitivity plays a moderating role between KOL and consumers' emotional responses.

When consumers have high brand sensitivity, the stronger the influence of KOL on their emotional responses; when consumers have low brand sensitivity, the weaker the influence of KOL on their emotional responses.

H3a: Brand sensitivity plays a positive moderating role between KOLs and consumers' arousal emotions.

When consumers have high brand sensitivity, the stronger the effect of KOL on their arousal emotion; when consumers have low brand sensitivity, the weaker the effect of KOL on their arousal emotion.

According to Jiao Jinchuan (2020), due to the improvement of consumption concepts and levels, people now create emotional needs when purchasing goods. Due to KOL's own professionalism that can face consumers vertically, its product involvement makes it easy for the content it creates to generate positive emotional reactions with consumers as well. According to the two core propositions about the direction of emotional experience research, pleasurable emotion and arousal in potency are selected as the positive moderating role of consumer emotion (Russell, 1978), and this paper only adopts its arousal as the positive moderating role of consumer emotion. Based on this, this paper proposes the following hypotheses:

H4: KOL has a positive effect on consumers' affective responses.

H4a: KOL's professionalism has a positive effect on consumers' arousal emotion.

H4b: KOL's product involvement has a positive effect on consumers' arousal emotion.

Lennon's (2010) empirical study found that there is a positive effect of consumers' emotional response (arousal) on purchase intention in online clothing shopping. Wan Jun et al. (2014) found that online video advertisements have a positive effect on consumers' emotional response (arousal) and purchase intention, and that consumer arousal positively influences consumers' purchase intention. KOLs convey a positive emotion to consumers by recommending product-related content, which generates arousal in consumers, which can be moderated through purchasing behavior to achieve the purpose of retention. purpose. Based on this, this paper proposes the following hypothesis:

H5: Consumers' emotional response has a positive effect on their purchase intention.

H5a: Consumers' arousal emotion has a positive influence on their purchase intention.

Many studies have shown that consumer emotions play a mediating role in their purchasing behavior in both traditional and online shopping environments. Arousal enhances attention to important objects (Heuer F, Reisberg D, 1990), after the consumer's attention is attracted, pleasurable emotions will be processed by the consumer for information, which will lead to a preference for the product. In this study, the influence on the consumer's emotional response is the KOL's definition of his or her own persona, and the original light-hearted and interesting content. The KOL delivers positive emotions to the consumer, and the consumer generates emotional infection and emotional arousal. After transferring positive emotions to consumers, consumers produce emotional infection and emotional arousal. Based on this, the following hypothesis is proposed:

H6: Consumer emotional reflection plays a mediating role between KOLs and consumers' purchase intention.

H6a: Consumer arousal emotion plays a mediating role between KOL and consumer's purchase intention.

Figure 2.1 shows the conceptual model proposed in this paper, the influence path is through the consumer's emotional response, the KOL affects the consumer's willingness to buy as the main effect, the brand sensitivity between the KOL and the consumer's willingness to buy, between the KOL and the consumer's emotional response both play a moderating role.

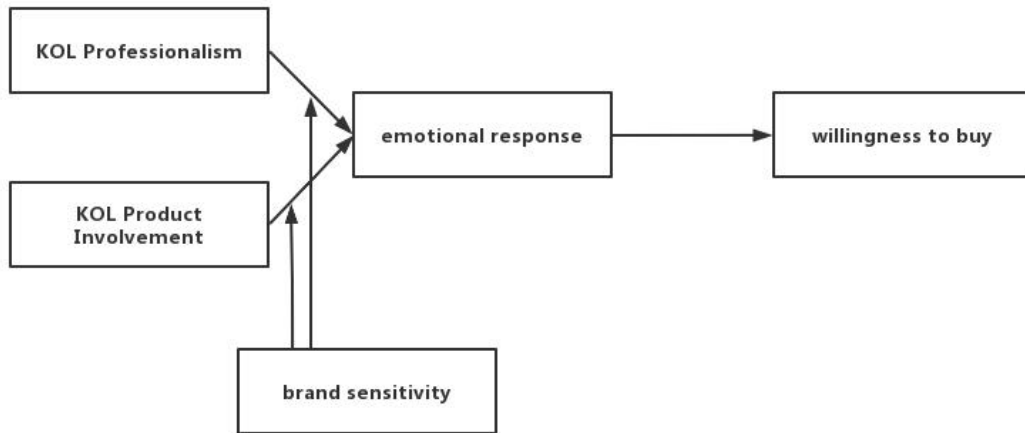


Figure 2.1 The conceptual model

IV . Research design and methodological choices

1. Pre-survey

In this paper, online channels were chosen to distribute questionnaires for pre-survey to detect possible problems. The questionnaires were distributed to college students using convenience sampling. A total of 200 questionnaires were distributed, 172 valid questionnaires were returned, and the validity rate of the questionnaire was 86%. The data from the pre-survey were analyzed for reliability and validity to ensure the validity of the questionnaire. At the same time, 20 students were asked to fill in the questionnaire, so that they could tell the places that were not clearly expressed and difficult to understand. According to the feedback from the respondents, the expression of the questionnaire items was improved, and finally the professor was asked to review the questionnaire to ensure the accuracy of the questionnaire.

In this paper, the data from the pre-survey were processed and analyzed using SPSS21.0 and AMOS17.0. Through Table 1, it can be analyzed that the Cronbachs alpha coefficient of each variable is greater than 0.7, which indicates that the reliability of the scale is good and acceptable. Table 2 shows that the AVE of each dimension is greater than 0.5 and the CR value is greater than 0.7, which indicates that the scale has good convergent validity. The arithmetic square root of AVE is greater than the correlation coefficients with other variables, which indicates that the scale has good discriminant validity. In conclusion, the reliability and validity of the questionnaire are good and it can be directly carried out for formal research.

Table. 1 Scale Reliability

Variant	Item count	Cronbachs α-coefficient
expertise	5	0.872
Product Involvement	6	0.899
awakens	3	0.907
brand sensitivity	3	0.888
willingness to buy	4	0.940

Table. 2 Conceptual validity of the scale

Variant	AVE	CR	In the end
expertise	0.5941	0.878	pass
Product Involvement	0.604	0.9012	pass
awakens	0.7709	0.9094	pass
brand sensitivity	0.6696	0.8902	pass
willingness to buy	0.8377	0.9393	pass

In this study, an exploratory factor analysis of the 23 retained question items was conducted using SPSS 21.0. Before conducting exploratory factor analysis, adaptive analysis was first performed, and the KMO value was 0.951 and passed the Bartlett's spherical test ($p < 0.001$), indicating that factor analysis could be conducted. The results of the exploratory factor analysis showed that two main factors were extracted, namely professionalism and product involvement, with factor loadings greater than 0.5 and a cumulative variance contribution of 76.60%, Table 3.

Table. 3 Exploratory factor analysis results

Subject	Expertise	Product Involvement
A2	772	
A4	751	
A1	741	
A3	736	
A5	672	
B3		799
B4		791
B2		788
B6		769
B5		767
B1		753

In order to ensure that the five-factor model obtained from exploratory factor analysis on KOL features is optimal, it was subjected to validation factor analysis, as shown in Table 3.5, X^2/df is 3.535, CFI value as well as TLI value is greater than 0.9, and RMSEA is less than 0.08, which indicates that the factor model has a better fit and is significantly better than the other factor models.

Table. 4 Validation factor analysis

Model Fit Indicators	X^2	df	CFI	TLI	RMSEA
statistical value	795.385	225	0.93	0.921	0.077
optimal criterion	-	-	$\geq .90$	$\geq .90$	$< .08$

In this paper, online channels were chosen to distribute questionnaires for pre-survey to detect possible problems. The questionnaires were distributed to young people using convenience sampling.

2. Formal research

The formal research was conducted through both online and offline channels. Since this paper is about the study of KOL, considering that people aged 70 and above know less about KOL, the target group is mainly the post-80s, the post-90s and the post-00s. In the end, 870 questionnaires were collected, among which 477 people have seen the products recommended by KOL, and 428 questionnaires were valid after deleting the invalid questionnaires, with an effective recovery rate of 91.06%.

V . Findings of the study

1 Descriptive statistical analysis

1.1 Demographic characteristics of the sample data

In this study, females constituted the majority at 70.8%. Age was concentrated in the age group of 19-25 years with 74.3%. Education is concentrated in bachelor's degree, master's degree and above, accounting for 96%. Income was concentrated at \$1001-3000, or 40.2%. Generally speaking, the characteristics of the sample are concentrated on women, aged 19-25, with bachelor's degree, master's degree and above, and with an average monthly income of RMB 1,000-3,000. The gender and age characteristics are consistent with the reality. Due to the lack of funds and limited time for this study, the survey sample was mostly conducted on campus, which may have led to the concentration of education in bachelor's degree, master's degree and above, and the concentration of income in 1001-3000 RMB.

Overall, the sample characteristics of this study make the most mentioned platforms and KOLs preferred to be viewed by women, which is in line with reality.

1.2 Descriptive Statistical Analysis of Variables

As can be seen from Table 4.3, the means are all around 5, indicating that the subjects expressed a certain degree of approval of the content of the items. The standard deviations are all around 1.5, indicating that the fluctuation of the subjects' evaluation of each item is relatively small. Meanwhile, when the absolute values of skewness and kurtosis are within 3, it indicates that the sample data follow normal distribution. The specific data are shown in the following tables.

Table. 5 Descriptive analysis of variables.

Factors and indicators	Average Value	(Statistics) Standard Deviation	Skewness	Standard Error Of Skewness	Kurtosis	Standard Error Of Kurtosis
Expertise	A1	4.88	1.493	-0.635	0.118	0.235
	A2	4.75	1.528	-0.471	0.118	0.235
	A3	4.64	1.558	-0.417	0.118	0.235
	A4	4.32	1.582	-0.158	0.118	0.235
	A5	5.06	1.539	-0.792	0.118	0.235
Products Involvement	B1	5.20	1.424	-0.731	0.118	0.235
	B2	5.25	1.405	-0.740	0.118	0.235
	B3	5.14	1.450	-0.701	0.118	0.235
	B4	5.32	1.307	-0.760	0.118	0.235
	B5	5.40	1.312	-0.881	0.118	0.235
	B6	5.38	1.371	-0.945	0.118	0.235
Awakens	F1	4.40	1.371	-0.205	0.118	0.235
	F2	4.37	1.373	-0.208	0.118	0.235
	F3	4.26	1.426	0.138	0.118	0.235
Brand sensitivity	G1	4.29	1.452	-0.261	0.118	0.235
	G2	4.63	1.434	-0.449	0.118	0.235
	G3	4.41	1.459	-0.353	0.118	0.235
Willingness To Buy	H1	5.15	1.302	-0.627	0.118	0.235
	H2	5.07	1.355	-0.528	0.118	0.235
	H3	5.18	1.364	-0.654	0.118	0.235
	H4	4.91	1.414	-0.343	0.118	0.235

2 Reliability test

2.1 Reliability Test

From the reliability analysis results of professionalism, product involvement, arousal, brand sensitivity and purchase intention shown in Table 4.4, the Cronbachs alpha coefficients of each variable are all greater than 0.8, which indicates that the reliability of the scales is very good and the overall structure is good.

Table. 5 Reliability Testing

variant	item count	Cronbachs α -coefficient
expertise	5	0.909
Product Involvement	6	0.941
awakens	3	0.952
brand sensitivity	4	0.933
willingness to buy	3	0.944

2.2 Validity test

After corrections from the pre-survey and discussions with the marketing professors, the expressions of the items of this scale were understandable, thus the content validity of the scale was good. Next, the aggregation and discriminant validity of the scale were tested using SPSS 21.0 and AMOS 17.0.

The threshold for AVE is 0.5 and the threshold for CR is 0.7. The data in Table 6 shows that each variable has good convergent validity.

Table. 6 Results of the aggregation validity measure

variant	AVE	CR	in the end
expertise	0.6726	0.9107	pass
Product Involvement	0.7286	0.9415	pass
awakens	0.8692	0.9522	pass
brand sensitivity	0.7787	0.9336	pass
willingness to buy	0.8504	0.9446	pass

3 Multiple linear regression analysis

3.1 The test of KOL's influence on consumers' purchase intention

For the test of hypothesis H1 this paper adopts multiple regression analysis, taking KOL and the two dimensions of KOL as independent variables and consumer purchase intention as dependent variable. From the result data in Table 4.7, we can see that the F value is 310.170, $P < 0.001$, indicating that the model as a whole is significant. Beta value is 0.885, and the significance of the t-test value is less than 0.001, indicating that the coefficient of the independent variable is significant. Therefore, hypothesis H1 "KOL has a positive influence on consumers' purchase intention" is valid. The multivariate resolvability coefficient R^2 is 0.420, which means that two of the variables in the KOL of the study will explain 42.0% of the variation in the dependent variable. the value of D-W is around 2, which means that there is no autocorrelation, and there is no such thing as a person who goes back and forth to fill out a lot of questionnaires.

From the results in Table 7, it is concluded that the P-value of product involvement is 0.074, which are all greater than 0.05, so the hypothesis H1b "KOL's product involvement has a positive effect on consumer purchase intention" is rejected. The P-values of the remaining dimensions are all less than 0.01, indicating that the relationship between KOL's professionalism and consumers' purchase intention are all significant. Hypothesis H1a "KOL's professionalism has a positive effect on consumers' purchase intention" is supported.

From the covariance test, it can be seen that the VIF values of the characteristics of KOL dimensions are 2.218, 2.387, 2.527 and 1.985, which are all less than 10, indicating that there is no problem of multicollinearity between the independent variables.

Table. 7 Results of the aggregation validity measure

Mould	R	R ²	Adjustment of R ²	S.E.	Durbin-Watson
KOL	0.615	0.420	0.425	0.510	2.177

Mould	B	S.E.	β	t	tolerances	VIF
expertise	0.165	0.188	0.179	0.746***	0.499	2.218
Product Involvement	0.132	0.015	0.115	0.638***	0.499	2.387

Note: F=310.170, $p < .001$, $R^2 = .420$, *** $p < .001$

3.2 Moderating role of brand sensitivity

The independent, mediating, moderating and dependent variables in this paper are all continuous variables, so a regression model with a product term is used to do hierarchical regression analysis (Wen Zhonglin et al., 2005).

As can be seen from Table 8, after adding the moderating variables, the adjusted R^2 increases from the previous 0.438 to 0.445, so it is concluded that brand sensitivity has a significant moderating effect on the relationship between KOL and consumer purchase intention.

Table.8 Table of results on the moderating role of brand sensitivity between KOL and purchase intention

independent variable	Implicit variable	Mould	R ²	Adjustment of R ²	F	Sig. F
Brand sensitivity	KOL and	1	0.421	0.420	310.170***	0.885***
	Consumer Purchase	2	0.440	0.438	167.150***	0.795***
	Intention	3	0.448	0.445	114.934***	0.447**

Note:F is the range of p-values of F

From Table 9, it can be seen that after adding the moderating variables, the adjusted R2 increases from the previous 0.485 to 0.490, thus concluding that brand sensitivity has a significant moderating effect on the relationship between KOLs and consumers' affective responses.

Table.9 Results of the moderating role of brand sensitivity between KOL and consumers' affective responses Table

independent variable	Implicit variable	Mould	R ²	Adjustment of R ²	F	Sig. F
Brand sensitivity	KOL and	1	0.484	0.483	399.410***	0.866***
	Consumer Emotional	2	0.487	0.485	202.018***	0.831***
	Response	3	0.493	0.490	137.658***	0.558***

From Table 10, it can be seen that the p-value is greater than 0.05, and after adding the moderating variables, the adjusted R 2 increases from the previous 0.361 to 0.368, so it is concluded that the brand sensitivity has a significant moderating effect on the relationship between KOLs and consumers' arousal of emotional purchases. Therefore, it is hypothesized that H3a brand sensitivity plays a positive moderating role between KOL and consumers' arousal emotion.

Table.10 Results of the analysis of the moderating role of brand sensitivity between KOLs and consumers' arousal emotions

independent variable	Implicit variable	Mould	R2	Adjustment of R ²	F	Sig. F
Brand sensitivity	Consumer arousal emotions	1	0.357	0.355	236.240***	0.787***
		2	0.364	0.361	121.451***	0.734***
		3	0.373	0.368	84.013***	0.380*

Note:F is the range of p-values of F

3.3 Examination of the role of KOL in influencing consumers' emotional response

KOL is used as the independent variable, and consumer emotional response and the two dimensions of emotional response are used as the dependent variables. From the result data in Table 11, we can see that the F value is 339.410, $P < 0.001$, indicating that the model as a whole is significant. Beta value is 0.866, and the significance of the t-test value is less than 0.001, indicating that the coefficients of the independent variables are significant. Therefore, hypothesis H4 "KOL has a positive influence on consumers' emotional response" is valid. The multivariate resolvability coefficient R^2 is 0.483, which means that the joint explained variance of KOL on consumers' emotional response is 48.3%.

Table. 11 Results of Multiple Regression Analysis of KOL's Emotional Response to Consumers

Moud	R	R ²	Adjustment of R ²	S.E.	Durbin-Watson
1	0.615	0.468	0.483	0.510	2.156

moud	B	S.E.	β	t	tolerances	VIF
expertise	0.261	0.274	0.261	0.529***	0.421	2.218
Product Involvement	0.029	0.045	0.033	0.638***	0.499	2.387

Note: $F=339.410$, $p < 0.001$, $R^2=0.483$, $***p < 0.001$

3.4 Multiple Regression Analysis of Consumer Emotional Response on Consumer Purchase Intention

Emotions are derived from the results of Table 12, the F value is 527.846, $P < 0.001$, indicating that the equation is valid. Beta value is 0.814, the t-test value is significant less than 0.001, indicating that the coefficient of the independent variable is significant. Therefore, hypothesis H5 "Consumers' emotional response has a positive effect on their purchase intention" is valid.

The p-value of arousal is less than 0.001, which means that there is a significant relationship between consumers' arousal and their willingness to buy. Hypothesis H5a "Consumers' arousal has a positive effect on their purchase intention" is supported.

From the covariance test, it can be seen that the VIF values of consumer arousal are all 2.619, which is much less than 10, indicating that there is no problem of multicollinearity between independent variables.

Table. 12 Results of Multiple Regression Analysis of Consumer Emotional Response on Consumer Purchase Intention

moud	R	R ²	Adjustment of R ²	S.E.	Durbin-Watson
1	0.781	0.548	0.552	0.510	2.15

moud	B	S.E.	β	t	tolerances	VIF
awakens	0.254	0.263	0.254	273.487***	0.457	2.619

Note:F=527.846, p<.001 , R2=.548, ***p<.001

3.5 Mediating Role of Consumer Emotional Response

This paper relies on Baron and Kenny's (1986) hierarchical regression method for the validation of the mediating role, and hypotheses H1 and H4 have been verified in the previous section. According to the data of Model 3 in Table 13, when multiple regression analysis is conducted with consumer purchase intention as the dependent variable and KOL and consumer emotional response as the independent variables at the same time, the coefficient of KOL on consumer purchase intention is 0.348, which is significantly smaller than the regression coefficient of 0.885 of KOL on consumer purchase intention in Model 1, and the P-value of the level of significance is less than 0.001, so it can be determined that the mediating role of consumer emotional response in consumer purchase intention is not only the same as the coefficient of consumer emotional response in Model 1, but also the coefficient of consumer emotional response. Therefore, it can be determined that consumer sentiment has a partially mediating role between KOL and consumer purchase intention. That is, the hypothesis H6 of this study, "Consumer sentiment plays an intermediary role between KOL and purchase intention", is valid.

Table. 13 Results of the Analysis of the Mediating Role of Consumer Emotional Responses

Variant	Moud 1	Moud 2	Moud 3
KOL	0.885***	0.866***	0.348***
Consumer Emotional Response			0.620***
Adjustment of R ²	0.420	0.483	0.585
F-value	310.170***	339.410***	301.973

Note:***p<.001

Hypothesis H1 has been verified in the previous section. According to the data of model 3 in Table 14, when the binary regression analysis is conducted with consumer purchase intention as the dependent variable and KOL and consumer arousal emotion as the independent variables at the same time, the coefficient of KOL on consumer purchase intention is 0.526, which is significantly smaller than that of the regression coefficient of KOL on consumer purchase intention

of 0.885 in model 1, and the P-value of the level of significance is less than 0.001, so it can be determined that KOL has a partial mediating role between KOL and consumer arousal emotion. Therefore, it can be determined that consumers' arousal emotion has a partially mediating role between KOL and consumers' purchase intention. That is, the hypothesis H6a "consumers' arousal plays a mediating role between KOL and consumers' purchase intention" of this study is valid.

Table. 14 Results of the analysis of the mediating role of consumer arousal emotions

Variant	Moud 1	Moud 2	Moud 3
KOL	0.885***	0.787***	0.526***
awakens			00.456***
Adjustment of R ²	0.420	0.355	0.544
F-value	310.170***	236.240***	255.964***

Note:***p<.001

VI . Conclusion and outlook

1. Conclusion

According to the above data analysis, KOL has a positive influence on consumers' purchase intention. Among them: the professionalism of KOL has a significant direct impact on consumers' purchase intention. Data analysis concludes that brand sensitivity plays a positive moderating role between KOL and consumers' purchase intention; brand sensitivity plays a positive moderating role between KOL and consumers' arousal emotion.

KOL will have an impact on consumers' emotional response, specifically KOL's professionalism, product involvement, and positive impact on consumers' arousal emotion; in summary, consumers' arousal emotional response will have a positive impact on consumers' purchase intention. Consumers' arousal emotion plays an intermediary role between KOL and purchase intention.

2 Prospect and Inspiration

For enterprises, accurate and effective placement in the choice of diversified KOLs, the cooperation between enterprises and KOLs and the utilization of each other's advantages become the most important. Specific suggestions are as follows:

(1) In the situation of transition industrialization, brand enterprises should pay attention to the influence of KOL itself while using KOL to realize content output and product promotion, and the decline of KOL's influence will make the credibility of the enterprise's brand itself decline. At present, there is a mixed situation in the KOL market, and sometimes the actual influence or future potential influence generated by KOL is far lower than the price paid by the enterprise, so the enterprise should pay attention to controlling the cost and avoiding the risk.

(2) In KOL marketing, brands should choose the social media that meets the characteristics of the company, and also consider the suitability between the KOL itself and the product, as the same KOL has different influence in different social media.

This study shows that KOL's professionalism positively promotes consumers' purchase intention, so KOL should be emphasized. Specific suggestions are as follows: (1) KOL persona should match the brand image. (2) with professional content marketing immersion to drive consumers, improve the fun of the content and audience interaction can make the KOL's own content to get a sustained dissemination. (3) KOL needs to do a good job of product control, KOL should not only live up to the trust of consumers, but also to realize the commercial realization; KOL should try to convey the enterprise products want to give to the consumer information between the enterprise side, KOL, the distance between consumers is a high-quality KOL pursued.

For the general public, it is convenient to believe in KOL's marketing. According to the characteristics of KOL itself, consumers can easily produce impulse consumption when watching KOL content. Contemporary consumers should be rational in the face of KOL marketing, maintain a correct view of consumption, and avoid blindly following the heavy psychology.

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The Development and Practice of Management of Technology in China under the Context of Digital Economy

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Received 2 December 2023, Revised 20 December 2023, Accepted 1 January 2024

Abstract

Purpose – In recent years, technology management has received widespread attention in academia and industry and has become an important discipline. The competition for comprehensive national power among countries is reflected in the innovation competition.

Design/Methodology/Approach – The expansion of the research scope and the deepening of the research level of technology management are inevitably based on its knowledge foundation, and the further improvement of technology management theory should also be based on its intrinsic knowledge foundation. The knowledge base of technology management is the knowledge that has theoretical support and guidance for the development of technology management research and technology management theory, which can reflect the essence of technology management and have relative stability. Based on this understanding, it is of practical significance to explore the knowledge base of technology management.

Findings – Innovation is the strategic support for improving comprehensive national power, and the implementation of an innovation-driven development strategy is the key way to realize the Chinese dream of the great rejuvenation of the Chinese nation.

Research Implications – Technology management plays an important role in enhancing the core competitiveness and innovation ability of enterprises. In the process of "going out" and "bringing in", Chinese enterprises emphasize technology management and form their competitive advantages. The development of the digital economy brings new development opportunities and challenges for technology management.

Keywords: Technology management; knowledge management; digital economy

JEL Classifications: M1, E0

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I . Introduction

In recent years, technology management has received widespread attention in academia and industry and has become an important discipline. The competition for comprehensive national power among countries is reflected in the innovation competition. Innovation is the strategic support for improving comprehensive national power, and the implementation of an innovation-driven development strategy is the key way to realize the Chinese dream of the great rejuvenation of the Chinese nation. Technology management plays an important role in enhancing the core competitiveness and innovation ability of enterprises. In the process of "going out" and "bringing in", Chinese enterprises emphasize technology management and form their competitive advantages. The development of the digital economy brings new development opportunities and challenges for technology management.

II . The emergence and development of technology management

1. Definition of the concept of technology management

Science and technology are highly interrelated and inseparable, but at the same time different. Science is the discovery of the laws that exist in nature, and technology is the invention that transforms the world. It follows that technology is a bridge and a tool between science and practice. In view of the importance of technology, the concept of technology management has gradually gained importance.

The concept of technology management, MOT (Management of Technology), can also be translated as science and technology management, which emerged in the 1980s. Academics began to pay attention to the competitive advantage of technology management for enterprises, represented by the U.S. National Research Council, which released the "Management of Technology: The Hidden Competitive Advantage" related report. The report defines technology management as "technology management is the planning, development, and implementation of technological capabilities to plan and accomplish an organization's strategic and operational goals".

Since then, technology management has received extensive attention from both academia and industry and has gradually formed an independent discipline. In our country, technology management specializes in the study of management activities in the field of technology, which is a cross-discipline between technological science and management science. Technology management is to systematically analyze the development trend and application of technology from the macro level, and to grasp the role mechanism between technology and management at the micro level. In the United States, several colleges and universities have introduced technology management courses. Obviously, the discipline of technology management has become an important discipline. In Korea and Japan, many colleges and universities have also launched the "technology management" program, and the basic idea of its education is to let operators understand technology and let technical experts understand management. In general, technology management is to let those who know technology and those who know management to manage with the latest scientific management methods.

Due to the increasing technical input and complexity, technology management has become one of the most important management activities, for example, the United States Harvard Business School and other technology management have been listed as the 21st century management science and science and technology management. With the development of digital economy, enterprises must also make full use of the opportunity of technological change, seize the opportunity of the times, improve their technology management, and enhance their competitiveness.

1.1 The evolution of technology management

Technology is the means by which mankind transforms the objective world. The activities of human society are inseparable from technical means and methods. In ancient and modern times and at home and abroad, people are familiar with engineering and projects are permeated with the idea of technology management.

Since the Renaissance, mankind has experienced three industrial revolutions, each of which has led to a qualitative leap in productivity. Technology has changed the way people produce and live, and made mass production possible. The upgrading and modification of technology has led to increased productivity, which has revolutionized the economic landscape of the world. Before the industrial revolution took place, there was not much of a breakthrough in the GDP per capita created by the society as a whole. But after the Industrial Revolution, GDP per capita took a quantum leap. In Europe, it increased 50 times in 200 years; in China, it increased more than 10 times in just 40 years. The Industrial Revolution was the result of science driving technology, which in turn was transformed into productivity. This is an important manifestation of science and technology in economic and social life.

Especially in recent years, science and technology have been rapidly and massively transformed into productivity, bringing unprecedented prosperity to human society. Science and technology have played an indispensable role in economic and social development. In 2019, China's per capita GDP reached 10,216 U.S. dollars, and it needs to rely on innovation to cross the middle-income trap. And the foundation of innovation is the development of science and technology.

Looking back to 2020, the new crown virus ravaged the world, becoming the biggest risk for global enterprises and even reshaping the global industrial chain pattern. Engels said, "There is no great historical disaster that is not compensated by historical progress." The epidemic has accelerated the turning point of the times. We are currently in a critical moment in history when the period of the fourth industrial revolution, the digital economy era, the post-epidemic era and the 14th Five-Year Plan period are superimposed, and it is also a period when technological innovations come out of the blue, and with the infiltration of the Internet of Things, Artificial Intelligence, Big Data, Blockchain and other technological systems into people's daily lives, technology management is also changing. Only by constantly updating one's technological knowledge, emphasizing the role of technology in enterprise management, industrial development and national competitiveness, and focusing on fostering the ability to develop and apply technology, can we truly promote technological innovation and, in turn, the development of the national economy.

III . Technology management process and important variables

1. Technology management process

With the deepening development of global economic integration and the accelerated evolution of a new round of scientific and technological revolution, the essence of the competition for comprehensive national power is increasingly reflected in the innovation competition. The implementation of an innovation-driven development strategy is a key way to realize the Chinese dream of great rejuvenation of the Chinese nation. In order to realize the national renaissance, it is necessary to enhance the awareness, level and practical application of technology management at the national, industrial and enterprise levels. Identifying the content and process of technology management can provide more and newer research entry points for technology management research, so as to improve the research system of technology management and enhance the efficiency of technology management. Wu Weiwei et al. (2016) summarized that technology management is a series of management processes about R&D management, innovation management, technology evolution theory, strategic

management, knowledge management, organization theory, and globalization theory, and its core task is to enhance the core competitiveness of the enterprise through a conscious management process, so as to enable the enterprise to achieve sustainable development in a rapidly changing environment.

1.1 R&D management

The enterprise's own R&D management is a micro means to enhance the enterprise's R&D efficiency, and its impact on the efficiency of technological innovation is crucial. R&D management mainly includes product development and innovation, R&D organization and research management, etc. It is an important foundation for the study of technical activities and technical organization in technology management research. The initial focus of technology management is precisely the management of R&D activities, which is later extended to the management of the whole process of new product development. Relying on R&D management, it can truly realize the rational allocation of enterprise resources, further strengthen the utilization rate of enterprise resources, so as to maximize the benefits of the enterprise. For R & D management, as a whole, belongs to a systematic process, usually, can be divided into two aspects, on the one hand, the hard content, such as economic income, R & D institutions, etc., and on the other hand, the soft content, such as the leadership of the innovation consciousness and enterprise system and so on. The setting of R&D system can provide an effective guarantee for the development of the enterprise.

1.2 Innovation management

Innovation management is the combination of management of the innovation process and strain management in a firm, specifically innovation in products, business processes, marketing and organization. Innovation management enables firms to adapt to external or internal opportunities and use their creativity to introduce new ideas, processes or products. Through effective innovation management, it is possible to bring together all the technologies and markets that are needed for the development of the enterprise and to further strengthen its competitive advantage. At the same time, innovation management also includes a wide range of innovative knowledge and plays a very important role in the field of technology management research. Through innovation management, it can further promote the development of technology management theory, for example, open innovation and creative destruction and other phenomena. From this, we can understand that in the process of technology management research, innovation management occupies a very important position, not only can provide a certain knowledge base for technology management, but also a very critical part.

1.3 Theory of Technology Evolution

Technological evolution mainly involves technological laws and technological planning tools. From the perspective of the law of technological development and change, technology has a life cycle, so enterprises need to continuously update technology through a series of innovative activities to maintain the competitive advantage of enterprises. As for the theory of technology evolution, it is mainly used to determine when to update and what kind of technology to update. At the same time, in the process of technological development, must have a set of relatively perfect management methods, and through the theory of technological evolution, can give technology management relatively perfect technology map and management technology and other tools. The use of this series of tools can further strengthen the effect of technology management, can realize the effective distribution of technology resources.

1.4 Strategic management

Strategic management refers to the decision-making and management of the overall and long-term development direction, goals, tasks and policies, as well as resource allocation of the enterprise or organization in a certain period of time. With the progress of society, technology has also gained greater improvement, and in the process of enterprise development, technology occupies an increasingly important position. In the process of development, the strategic issues of technology, such as what technology to get, how to identify the available technology, and collect the resources that are favorable to the enterprise, have all become the key contents in the enterprise's technology management. Through the theory of strategic management, a series of problems in enterprise development can be effectively solved from a holistic perspective.

1.5 Knowledge management

With the development of technology management, technology management research gradually penetrates into the knowledge level. For technical innovation capability, knowledge is the main foundation. In the process of development, enterprises must effectively integrate the knowledge they have to ensure that they can reasonably integrate different parts of technology management, bring more powerful ideas to technological innovation, and thus lay a certain foundation for technology management decisions. For knowledge, in the current stage of development process, has become a strategic asset, and constantly acquire more new knowledge, has become an important factor to break through new technology, innovation and success. Through effective knowledge management, it can ensure that technology is shared to the maximum extent in various organizational cultures, which is very beneficial to the performance of enterprise technology innovation.

1.6 Organizational Theory

Technical organization from the design, power setting to planning and so on this series of processes are related to whether the technical management can be effectively implemented. Guaranteeing the smooth operation of technology management is an important function of organization theory. Many technology management tools also derive from organization theory, such as the organization-technology diagram depicting the co-evolution of organization and technology, which most directly links organization theory with technology theory. The application of organizational theory can promote the smooth operation of technology management, and enterprises can also personalize the technology management system according to the characteristics of their own organizations, thus promoting the improvement of management efficiency.

1.7 Theory of globalization

Conducting technology management requires a globalization perspective. The process of globalization is also an important driving force in promoting technology management, because technology has broken through the boundaries of individual regions or countries, and the integration, spillover and transfer of technology has become a major trend in technological development. More countries are relying on the formation of technology alliances to obtain resources for their own development. Therefore, the context of globalization is an important motivation for promoting technology management.

The characteristics of technology management enable it to safeguard the implementation of enterprise strategies and become an important means for enterprises to gain a competitive advantage.

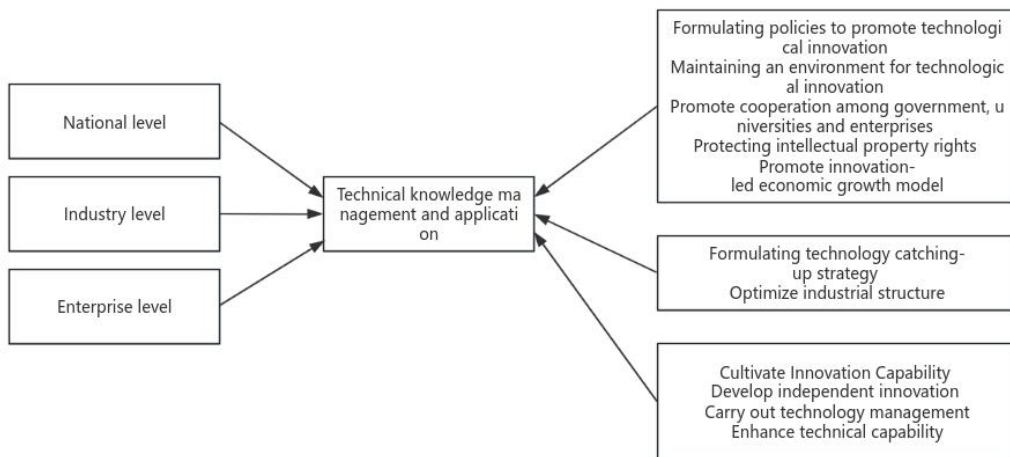
2. Important variable in the process of technology management: knowledge management

On the one hand, technology management capability is related to the acquisition, storage, diffusion and utilization of technological knowledge, which can promote the accumulation of knowledge and knowledge integration to enhance technological capability through the operation of the stock of technological knowledge, and then promote the behavior of breakthrough technological innovation. On the other hand, enterprises using technology management capabilities can systematically collect the information needed to implement breakthrough technological innovation, which helps enterprises form a more complete perception of the prospects for breakthrough technological innovation, improves the enterprise's perception of the value of breakthrough technological innovation, and then prompts the generation of radical entrepreneurship to promote the behavior of breakthrough technological innovation.

The expansion of the research scope and deepening of the research level of technology management is inevitably based on its knowledge foundation, and the further improvement of technology management theory should also be based on its intrinsic knowledge foundation. The knowledge base of technology management is the knowledge that has theoretical support and guidance for the development of technology management research and technology management theory, which can reflect the essence of technology management and has relative stability. Based on this understanding, it is of practical significance to explore the knowledge base of technology management.

As shown in Figure 1, the role of knowledge management in technology management and the realization of technological catch-up is explored at three levels:

Fig. 1. : Moderating role of technical knowledge management



2.1 Country level

Compared to middle-income countries, high-income countries have higher growth rates of per capita income as well as higher investment ratios. More specifically, among the factors related to the national innovation system, high-income countries tend to have a more balanced distribution of innovations, and higher rates of knowledge creation and diffusion. Among these factors, knowledge localization plays a more pronounced role in achieving technological catch-up. Between 1980 and 2000, the level of knowledge localization tripled in South Korea and Taiwan region, China, which contributed to

more than a threefold increase in their real income per capita.

2.2 Industry level

Since the dominant advantage of the incumbent is likely to be disrupted by the constant emergence of new technologies, technological upgrading is a window of opportunity for latecomers. The relatively backward technology industry to achieve catching up should seize the opportunity to develop and realize technological breakthroughs to achieve the purpose of technological catching up. Such as in the semiconductor chip industry, Japan, South Korea and China Taiwan region has realized the technology to catch up.

2.3 Enterprise level

Research has shown that there is a significant correlation between the localization of knowledge creation and dissemination within the enterprise and enterprise performance. This suggests that enterprises should focus on developing unique knowledge advantages in order to achieve performance growth and maintain their development advantages. The importance of knowledge management is self-evident as Huawei Technologies Ltd. has the highest number of patents in the country in 2020.

IV . Technology Management Practices in Chinese Firms

1. National Enterprises "Going Global"

Under internationalization and the "Belt and Road" initiative, many Chinese enterprises have chosen the road of international operation. In the process of transforming "Made in China" into "Created in China", Chinese enterprises have accumulated a lot of experience in technology management through their own practices, and when they go abroad, they also bring this management style, ideas and culture to other countries.

1.1 Technology management helps improve efficiency

Advanced technology management helps optimize the allocation of personnel and production factors, integrates the organization's operational, technical and internal management capabilities, and promotes the collaboration and capability of the entire organization, which is the key means for enterprises to maintain competitiveness. Excellent Chinese enterprises going abroad not only export capital, but also technology, management and culture, forming a technology and cultural spillover effect, which not only brings local employment opportunities, but also promotes the development of local technology and management, and shapes a positive overseas image of Chinese enterprises. Guided by the demand of overseas market, we join hands with overseas partners to create value together, and walk out of a characteristic road of Chinese enterprises' overseas development.

1.2 Technology management empowers enterprise innovation

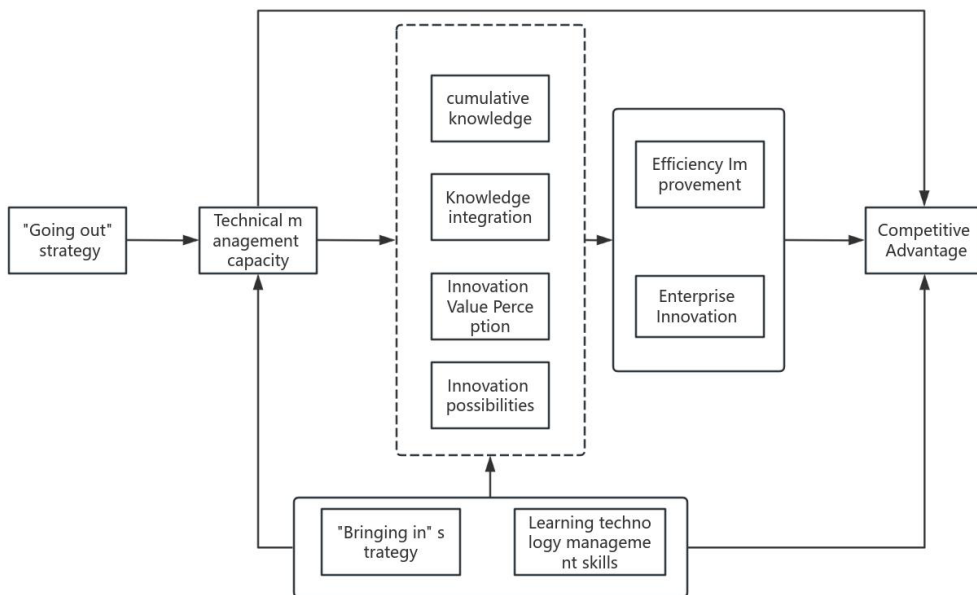
In the process of "going out" of Chinese enterprises, expanding their own advantageous industries to other countries,

in order to maintain the advantageous position, Chinese enterprises need to increase product research and development, increase investment in technology research and development, upgrade the level of technology management, so as to guide and prompt enterprises to carry out the corresponding transformation and upgrading, to enhance the ability to innovate, and to form a global leading edge. Advantage. On the one hand, the improvement of innovation ability can enhance the adaptability of enterprises to the political and market environments of different countries; on the other hand, Chinese enterprises can learn from the experiences of successful enterprises in different countries and apply them to their production and operation activities, so as to push forward the reform and innovation of their own development mode, industrial strategy and business model, and realize a new pattern of double-cycle development that promotes the development of the international and domestic markets.

3."Bringing in" advanced technology management

Through the strategy of "bringing in", the introduction of advanced technology, management concepts and management experience carried by foreign investors can promote the enhancement of the knowledge management capability and innovation capacity of Chinese enterprises. This is crucial for China's enterprises to be embedded in the global industrial chain, value chain and innovation chain. However, it is more important to promote the absorption and digestion of these technological management experiences, transform them into their own core competitiveness, and cultivate new advantages for our enterprises in international cooperation and competition. By utilizing the knowledge overflow from multinational enterprises to promote China's industrial upgrading and transformation, promote the co-construction of value platforms, explore industrial advantages, and form an entrepreneurial and innovative industrial value chain. The above measures will develop and strengthen the competitive advantages of Chinese enterprises, and empower them to better "go global" and further expand the development space of the national economy.

Fig. 1. : Moderating role of technical knowledge management



V . Opportunities and challenges for technology management in the digital economy

With the continuous development of the times, the global economy has gradually entered the era of digital economy, digital technology occupies a more and more important position, and the world's industries are gradually developing in the direction of digitization and networking. For the digital economy, it is essentially a new economic form, and gradually transformed into a new driving force for social development, which has an essential impact on people's lives and economic growth mode, and also brings new opportunities to the world and human civilization, and contributes to the renewal of the economic and social management system. How to realize the sustainable development and economic growth of the national economy in this context has become a problem that must be solved in the development of China's digital economy.

The development of digital industries represented by the Internet, big data, cloud computing, 5G, artificial intelligence, blockchain, etc. has promoted the accumulation and application of data. Data has become a key production factor after land, labor, capital and technology. The digital economy has become an increasingly mainstream economic form. The key to promoting the development of the digital economy is talent, and it is crucial to cultivate technological management talents with digital literacy. The innovative development of the digital economy makes it even more important to have diversified and forward-looking talents who understand both technology and management, and they are an important source for promoting the development of the digital economy.

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Analysis of Third-Party Payment Platform Regulation — Using Deposited Funds as an Example

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Received 2 December 2023, Revised 20 December 2023, Accepted 1 January 2024

Abstract

Purpose – With the increasing demand for property security, various unstable factors in third-party payment platforms have also surfaced. These issues not only complicate accounting processes but also introduce new regulatory challenges.

Design/Methodology/Approach – This paper interprets the transaction model of third-party payment platforms, analyzes their advantages and existing issues, and focuses on the analysis of idle funds and their interest. It offers suggestions for relevant accounting treatments and analyzes directions for regulatory improvements.

Findings – It has been 11 years since the 'First Year of Internet Finance' in 2013. During this period, the internet finance industry has advanced rapidly, with significant strides towards convenience and diversification. The development of third-party payment platforms has been particularly swift, and they are now closely intertwined with our daily transactions. This article focuses on analyzing the regulatory issues of third-party payment platforms, with a special emphasis on the problem of idle funds.

Research Implications – By offering recommendations on relevant accounting practices and analyzing directions for regulatory improvements, it is hoped to provide useful suggestions for the development of third-party payment platforms in China.

Keywords: Third-party payment platforms; Accounting treatment; Dormant funds; Risk supervision

JEL Classifications: G1, G10, G18

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I . 引言

如今距“互联网金融元年”的 2013 年已过去 11 年时间,在此期间互联网金融行业的发展突飞猛进,整个行业在便捷化和多元化的道路上越走越远,特别是第三方支付平台的发展尤为迅速,如今已经与我们的日常交易息息相关。但随着人们对财产安全性要求的提高,第三方支付平台中的各种不稳定因素也浮出水面,这些问题不仅不利于会计处理,同样来了新的监管难题,本文以其中的沉淀资金问题为重点分析第三方支付平台的监管问题。

II . 文献综述

1. 第三方支付平台

第三方支付平台作为日常生活中我们最经常接触到的互联网金融,其与我们自身利益休戚相关,了解与辨析其运作流程与可能出现的风险环节将有助于对其的监管。

1.1 第三方支付平台概念及特点

第三方支付平台指具有信誉保障的独立机构(其本身不依附于银行或电子商户)通过与国内外各大银行形成签约绑定关系,利用银行的支付结算系统实现交易双方之间货币支付和资金流转的一个网络交易平台。

平台并不拥有资金的独立使用权,仅起到资金转移的代为执行权,相当于交易双方之间的中转站。第三方支付平台因为与银行的绑定关系而具有较高的信用基础,也使支付平台具有较高的抗风险能力。在交易过程中,平台起到了传递交易信息,提醒买卖双方收付款和发货接收的重要作用。

1.2 第三方支付平台交易模式

第三方支付平台一般提供网银支付和账户支付两种支付方式。网银支付,即是说支付时只需通过第三方支付平台进入对应的网银支付界面而无需作为平台用户,无需经过资金在银行和支付平台之间的转移,也就不过于依赖第三方支付平台的内部营运。账户支付则是付款方需要将个人银行账户中的资金储存在支付平台的账户中,支付平台将付款方账户的资金转移给收款方的对应平台账户中,该转移过程以虚拟资金为介质完成,然后第三方支付平台通过银行转账将资金从企业账户转入收款人账户,也就是说交易过程中只有在付款方向账户储存和的收款方银行账户收到实际资金时涉及银行,而中间的过程仅通过平台的后台运作。

同时,日常中涉及电商的网络交易存在收货的确认问题,付款方支付的资金不会立刻进入收款人的账户而是暂存在支付平台中,当付款方确认收货后,平台再将资金划入收款人账户,也就是存在付款和实际收款的时间差。

总体来看,通过第三方支付平台的交易过程,存在四大交易主体:

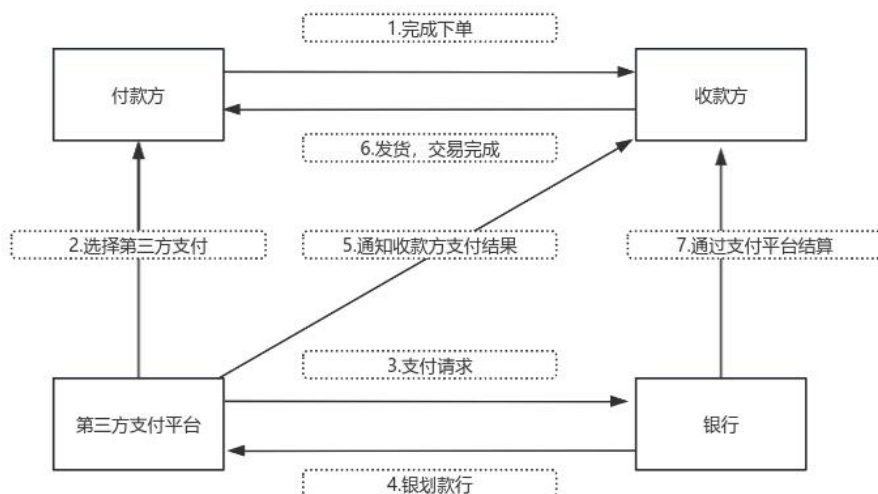
- (1) 付款方(买方),作为交易的发起者
- (2) 收款方(卖方),作为销售方
- (3) 第三方支付平台,作为支付中介和信用中介
- (4) 银行,作为资金实际结算的主体

而整个交易过程中,金融企业(银行),并没有发挥关键作用。

例如:假设付款方甲与收款方乙发生网络交易,甲的开户行在 A 银行,乙的开户行在 B 银行,当甲付款时,第三方支付平台通知 A 银行扣除甲账户中的对应资金并同时甲的平台账户上增加相应金额,然后通知 B 银行将乙账户中的资金予以增加同时扣除乙的平台账户上相应金额,如此,支付平台就通过分别与付款方和收款方的两次结算实现了跨行交易。

具体支付流程如图 1 所示

图 1. 具体支付流程



1.3 第三方支付平台优势和问题分析

1.3.1 竞争优势

（1）金融服务的便捷性和较高的安全性

第三方支付平台摆脱了传统的低效的银行转账的束缚，与传统支付手段相比，支付平台交易无论从资金流转的高效性和交易的规模性来讲，都是前者望尘莫及的。同时交易双方可以通过支付平台了解资金转移进展，有利于交易双方在交易中获得信息反馈。与各大银行形成的绑定关系也为安全提供了保障，使用户不必过分担心账户资金被盗用问题。

而作为一种融资方式，第三方支付平台所提供的的借贷服务相比于传统的银行贷款也更为高效便捷，如支付宝的“借呗”为例，贷款服务免去了银行贷款的担保和抵押流程，使资金能更快流入个人和企业，同时其本身与用户的信息绑定也极大程度上规避了用户产生的信贷风险，这对于小微企业和个体的资金流转起到了不同于传统金融企业的积极作用。

（2）交易成本低

交易双方不必再在不同的银行的银行开户，也避免了银行转账产生的费用，极大降低了消费者和商家的交易成本，同样的为资金的流转提供了便利。到目前为止，我国第三方支付平台的交易规模已达 250 万亿元，是 2013 年交易规模的 208 倍，且始终处于增长趋势，转账、线下扫码和互联网金融的规模量增加尤为迅速，有力印证了第三方支付平台的竞争优势。

1.3.2 潜在问题

(1) 易滋生网络违法犯罪行为

近几年电子商务发展迅猛,第三方支付平台的资金来源不断呈现多样化,支付平台对于用户的资金储值没有很大程度的限制,操作也由起初的简单支付交易向多元化演变。且第三方支付的使用存在一定的隐蔽性,交易双方的信息存在大概率的不真实性,这使得交易双方的真实信息和资金的来源与去向难以得到全面具体的审查,对其的法律监管也难度加大,因此使支付平台容易被利益驱动和成为某些不法分子的犯罪手段,出现非法套现、洗钱等问题。

具体案例如 2013 年一家淘宝店铺通过贩卖茶叶为伪装销售毒品,并通过第三方支付平台将毒资“洗白”。卖家先通过 QQ 与买方协商购买毒品数量与金额,随后买方在淘宝店铺下单对应金额的茶叶商品,毒资就会进入卖方的第三方支付平台账户中,卖家再将毒资从平台账户中转移到不同的银行账户中,由此毒资就顺理成章得成为了销售茶叶的货款,而第三方支付平台对于每日交易金额没有限制,罪犯可以每天进行大量的毒品交易和资金的转移而不会受到任何的监管,此次洗钱金额达百万之多。

同时因账户储存在支付平台的资金形成的沉淀金和产生的利息,第三方支付平台有托管这些资金的权利,一旦被商家趋利心理利用,就会加大支付平台内部洗钱的可能性。

(2) 存在电商税收征管困难

对于互联网金融的管理,法律上一直存在着盲区,随着电子商务的不断发展,越来越多的个体用户进入电子商务领域,但对于这些经营者的监管却问题频发,如 2007 年婴儿用品网站“彤彤屋”就是网络逃税的典型案列,电子商务可以不开发票不记账,很多人就会注册网店进行实体交易,而通过支付平台的资金交易助其达到逃税的目的。而对于一些个体经营者的税收征管就更难,很多个体经营者开设网店却并没有工商和税务登记,也没有如传统实体经营者的经营许可证明,“三无”店铺使税收很难征集有效的交易信息和资金流动去向。

而 2019 年 1 月施行的《电子商务法》在一定程度上对第三方支付平台起到了规范作用,《电子商务法》规定:对平台内经营者必须进行核验、登记、并促其办理工商登记;记录保持平台交易信息,且保存时间不得少于三年。这一明文规定确实改善了电子商务的经营秩序,但虽然有具体的法律规定,但因为电子商务进入的低门槛性,市面上形形色色的电商平台仍对店铺存在疏于监管的情况。而对于微商、微店这种经营手段,仍游离于法律管辖之外,仅直接通过第三方支付平台交易的方式也仅留存了转账交易记录,而对于具体业务信息却也很难搜集。

(3) 存在信息不对等

信息的不对称一般体现在两点,第一点,相较于传统交易方式,网络交易中货物和资金存在时间和空间上的非一致性,平台对于资金的后台处理信息也无法得到证实。第二点,平台虽然对于电商用户和企业用户的信息管理相对严格,但对个人买方的信息却存在失真,这容易导致信息优势方利用自身优势谋求利益而损害对方利益,而信息劣势方则承担了交易中的绝大部分风险,最为常见的信息不对等问题就体现在各电商和支付平台的售后服务上。

如 OFO 小黄车押金事件就是典型的例子,共享单车本身是电商的边缘化部分,而 OFO 小黄车 APP 押金支付后只存在交易记录,而对于该笔沉淀资金的退款情况却没有明细的标注,用户在押金退款时只能看到等待退款界面却无法得知资金何时退还,导致最终很多用户的押金被自动转为平台余额或不得所踪。

III. 第三方支付平台沉淀资金

第三方支付平台因其自身优势被社会广泛的接受,但其中存在的各种监管问题同样不容忽视,其中最受关注的便是套现、洗钱和沉淀资金三大问题,而对沉淀资金以及其利息问题的分析也是第三方支付平台监管分析的重中之重。

1. 第三方支付沉淀资金简介

第三方支付沉淀资金一般分为两种,第一种账户资金,是交易开始前用户提前预存的不用用于即时支付的资金和保证金,第三方支付平台的用户在进行交易时,可将银行账户中的资金预存入该平台的个人账户中,方便产生网络交易时的资金使用,同时方便机构代其支付或收取款项,众多用户的预存资金产生了大量的积聚沉淀形成沉淀资

金。第二种是在途资金，平台交易一般存在付款和确认收货两个时间点，在买方付款到平台将款项打给卖方期间，资金暂存于第三方支付平台，即资金的支付和收取存在时间差，这种时间差就造成了资金的沉淀。

2. 沉淀资金风险分析

2.1 风险产生原因

第三方支付平台对每笔交易的后台操作无法得到具体的印证，且机构无法体现传统银行转账的借贷平衡。而第三方支付机构不属于金融机构，不像银行等金融机构有精确全面的法律规定和监管办法，同时第三方支付机构也缺少国家公信力作为保证，沉淀资金若缺乏有效监管，用户的权益将无法得到实现。目前对于沉淀资金的监管成本较高，用户和监管部门对其的监督比较有限。因此，在信息的对称和透明度存在缺陷的情况下，第三方支付平台的用户自由资金将产生风险。

2.2 风险产生后果

目前多数第三方支付平台对沉淀资金未予以公布，有些甚至会要把这笔资金转移到其他地方用以投资或其他运营方式。虽然第三方支付平台可以通过其对资金的投资营运获得收益，这看似与用户利益无直接关系，但在当下法律的模糊和监管的缺乏下，用户绝对不是受益者。如果资金投资成功，第三方支付机构可获得高额回报，但平台剥离了用户资金的所有权和收益权；如果投资失败，用户将面临资金无法得到及时返还的高资金风险。无论平台企业如何处理沉淀资金这笔庞大的资金，在如今的监管力度下，对于用户财产的安全来讲都是一件有害无利的事。

IV. 沉淀资金会计处理分析

1. 沉淀资金定位分析

目前与第三方支付机构对应的管理条例主要有《从事支付清算业务的非金融机构登记办法公告》、《非金融机构支付服务管理办法》（下文简称《管理办法》），其中都对第三方支付平台的性质做出了界定，但对于第三方支付平台内部问题如沉淀资金等并没有做出明确规定。自《管理办法》之后的文件都将沉淀资金描述为“客户备付金”，《支付机构客户备付金存管办法》（下文简称《存管办法》）中将“客户备付金”定义为“支付机构为办理客户委托支付业务而实际收到的预收待付的货币资金”。但这一定义与第三方支付机构中存在的沉淀资金存在偏差，在实际中支付机构的沉淀资金应包括账户资金和预收待付的资金两种。

一方面，“备付金”的表述不够明确，容易引起理解偏差；另一方面，第三方支付机构对于账户资金的会计处理容易出现监管盲区，不利于会计信息的完整性和真实性。由此来看，沉淀资金如今仍存在定位的模糊性亟待调整。

2. 会计科目设置

2.1 第三方支付平台方面

（1）预付账款

对于第三方支付平台来讲，客户预存在平台账户的资金只是由平台代为保管，平台并不作为贷款的收取方，从性质上来讲属于负债，应计“预收账款”。

（2）银行存款

根据《管理办法》对沉淀资金的规定，第三方支付机构应该在且仅在一家商业银行开立备付金专用存款账户，支付机构的备用金专用存款账户应当与自有资金账户分户管理。即应设“银行存款”，二级科目为“××× 银行（沉

沉淀资金存管银行)”，同时为了利于会计信息的准确性和银行对资金的监管，同时增设三级科目为“沉淀资金”与支付平台自有资金相区分。

(3) 应付账款

沉淀资金在交易过程中暂存于支付平台，其所有权属于客户，资金在交易双方的转移中，都应计“应付账款”作为一项负债。

2.2 用户企业方面

目前企业对于第三方支付平台中资金的会计定性存在差异，虽然第三方支付机构是非金融机构，但从其本身的功能上来看又存在与银行的类似性，这干扰了会计人员对于账户资金的判定，同时也造成了实际中各企业对账户资金会计处理的差异。

目前账户资金常被确认为三种：

(1) 银行存款

即用户企业在形成账户资金时借记“银行存款”科目，因为支付平台的吸收资金功能与银行吸收存款类似，所以许多人认为第三方支付平台中的虚拟账户资金与银行存款并无本质上的区别。

(2) 应收款

即用户企业将账户资金或支付平台中的在途资金视为企业债权，在会计核算时计入“应收账款”、“预付账款”、“其他应收款”项。

(3) 其他货币资金

其他货币资金是指不包括银行存款和库存现金在内的，可以立即投入流通，用以购买商品或劳务，或用以偿还债务的交换媒介。从定义上看，沉淀资金满足其他货币资金的属性，可以计入“其他货币资金”并下设子级科目对应各支付平台。

但目前来看其他货币资金的说法更合理有效，分析如下：

应收款项说观点存在的问题：一，应收款不能体现账户资金的货币属性，账户资金是用户因支付需要而暂存在平台的资金，其本身具有很强的流动性，而使用“应收账款”、“预付账款”进行核算无法体现账户资金可以任意支付结算的货币性质；二，“应收账款”是指企业因销售商品、提供劳务等经营活动收取的款项，“预付账款”则是买方依据合同向卖方预付的款项。支付平台企业向用户提供的服务类似于银行转账，只是一个发生资金转移的过程，不属于平台企业的经营活动，因此不计入“应收账款”。同时平台企业与用户不是合同下的交易双方，不属于“预付账款”。因此，用户企业使用“应收账款”、“预付账款”、“其他应收款”科目核算账户资金均不妥。

存款说的观点肯定了用户对沉淀资金的所有权，也体现了账户资金流动性强的货币属性，但忽略了平台企业非金融机构的本质属性。“银行存款”用于核算“企业存入银行或其他金融机构的各种款项”，可见核算范畴局限在传统金融体系内，对第三方支付机构等非金融机构并不适用。第三方支付平台只提供支付服务，其吸收资金的性质有异于银行等金融机构的吸收存款。因此，账户资金同样不应该计为“银行存款”。

由此综合来看，设置为“其他货币资金”科目更符合会计准则的要求，同时利于交易双方的会计核算 [3]。

2.3 具体会计处理建议

如现 AB 两企业发生网上交易，交易通过 C 第三方支付平台进行，该平台备付金存管银行为 $\times \times \times$ 银行。

(1) 当买方确认订单并付款时：

第三方支付平台做如下处理：

借：银行存款— $\times \times \times$ 银行—沉淀资金

贷：预收账款—C 支付平台（企业 A 账户）

借：预收账款—C 支付平台（企业 A 账户）

贷：应付账款—企业 B

买方 A 企业可做如下处理：

借：主营业务成本 / 其他业务成本
 贷：其他货币资金—C 支付平台

卖方 B 企业可做如下处理：

借：应收账款—C 支付平台
 贷：主营业务收入

(2) 当买方确认收货 B 企业确认收款时：

第三方支付平台可做如下处理：

借：应付账款—B 企业
 贷：银行存款—××× 银行—沉淀资金

卖方 B 企业可做如下处理：

借：其他货币资金—C 支付平台 / 银行存款
 贷：应收账款—C 支付平台

(3) 当发生退货退款时，交易双方冲减该笔交易

第三方支付平台可做如下处理：

借：应收账款—企业 B
 贷：应付账款—C 支付平台（企业 A 账户）

当收到 B 企业退款时：

借：银行存款—××× 银行—沉淀资金
 贷：应收账款—企业 B

当资金退回 A 企业时：

借：应付账款—C 支付平台（企业 A 账户）
 贷：银行存款—××× 银行—沉淀资金 [10]

如此处理使客户资金完全通过“银行存款—××× 银行—沉淀资金”科目体现，提高了会计信息的准确性，使资金流向更加明晰，在一定程度上降低了对于该笔资金因支付平台企业私自操作等不可控因素产生的财产风险，有利于银行和相关部门对于沉淀资金的监管。同时对于利益相关企业来讲，方便了会计确认。

V . 沉淀资金利息收入会计处理分析

沉淀资金经第三方支付平台托管于银行，会产生大量的利息，该笔利息的归属对利益相关企业的会计人员判断其是否满足利息收入确认条至关重要，但该笔资金的归属问题长期处在一个模糊的状态，其归属的不确形性也直接增加了会计确认的难度，使得利益相关企业无法对利息进行及时恰当的会计处理，同时也使该笔资金处于难以监管的状况。

1. 沉淀资金产的利息权属问题分析

我国目前的立法中，仅有《管理办法》《支付机构互联网支付业务管理办法》（以下简称《管理办法》）等提到沉淀资金利息收入的确认问题，这些部门规章只是从国家的金融安全加以限制，并没有出台实际的法律法规对沉淀资金利息收入的确认进行明确的规定。

个人分析认为，第三方支付平台企业与客户之间的关系依法为管理人与客户，用户享有存款基金的所有权。根据民法的原则，所有人都拥有利息，作为预留资金形成的利息应该在法律上归属于使用者。平台企业作为用户资金的管理者，有义务将预留的资金利息返还给用户。

2. 沉淀资金产生的利息收入会计处理建议

2.1 根据利息金额进行划分并分别处理

从法律角度看,入账基金的所有权和利益在应属于支付人,但支付平台的使用者主要是中小企业和个人,交易金额少、数量多、返还工作要花费很多资源,统计成本可能会超过返还利息收入。因此可以按交易金额划分界限。针对高于分界线的交易额,第三方支付平台应在扣除银行托管成本后将沉淀资金的利息收入返还给付款方。分界线以下交易金额,支付平台继续存入银行账户,利息累计后扣除托管成本定期返回给用户。

当返还利息时,由于沉淀资金产生的利息收入对于第三方支付平台企业应是一项负债,应计入“应付账款”科目进行核算,处理如下。

当支付平台确认利息收入时:

借:银行存款—××× 银行—沉淀资金

贷:应付账款—××× 企业

当支付平台向企业返还利息时:

借:应付账款—××× 企业

贷:银行存款—××× 银行—沉淀资金^③

2.2 利息收入归属第三方支付平台

第三方支付平台可在用户协议中明确沉淀资金的收益权归属该平台企业。此做法有以下两个好处:一方面,解决了沉淀资金利息的会计确认问题,平台企业通过与用户签订的支付服务协议,使原本归属于用户的收益权与资金的所有权发生了分离,使得之前企业在会计确认时由于归属的不确定性而无法对利息做出正确会计处理的问题得到解决。另一方面,解决了实际中利息返还难的问题,本身由于沉淀资金的庞大其利息分属就难以实现,即时准确完成利息的返还也会带来高额的成本甚至超过利息金额本身,而将利息所有权给予平台企业则可以化解这一难题。当沉淀资金产生利息时,满足平台企业利息收入的会计确认,平台企业应借记“银行存款”,同时贷记“财务费用——利息收入”。

VI. 第三支付平台改进及监管意见

1. 用“沉淀资金”重新定义“客户备付金”

使用“沉淀资金”字样代替“客户备付金”并对其重新定义有以下两个好处,一方面,消除了定义的模糊性,防止第三方支付平台企业因错误理解而产生的运作问题;另一方面,沉淀资金能真实反映平台企业因办理支付业务而集聚的用户资金,使法律规定与实际情况相符合,方便监管部门对支付平台企业沉淀资金的监管。

2. 明确沉淀资金利息归属并建立用户保护机制

2.1 法律方面明确沉淀资金权属

对于沉淀资金利息归属问题,前文已提到目前做出规定的仅有《管理办法》,这些条例对于沉淀资金的说明不够明确全面,且这些规章办法的法律效力偏低。因此立法部门应提高关于第三方支付平台的法律级别,将该方面的法律规定纳入我国基本法而不仅限于各处理办法或管理条例,并在其中明确沉淀资金利息收入的归属问题并提供详

细的处理办法。

2.2 设立用户保护基金

证券市场为保护证券投资者设立了专门的保护基金，该基金集中存管投资产生的利息从而保护了投资者利益。第三方支付平台可以借鉴证券市场经验建立用户保护基金来保护平台用户的利益，沉淀资金利息收入可用于为用户购入保险，在没有损失用户利益的情况下又降低了财产风险。通过这种途径补偿支付平台用户的利息损失，有利于建立防范和处置风险的有效机制，维护支付用户的合法权益。在建立相关保护机制的运营初期，应注重调查和反馈，对于问题的产生及时发现并调整，以达到用户与平台企业共赢局面。

3. 强化信息安全力度和第三方支付平台内部控制

3.1 完善用户认证机制

目前平台对卖方的实名认证要求较为严格，但对买方并没有强制要求。但买方身份认证缺失可能带来恶意交易的风险，也会增大利用支付平台洗钱等恶性行为发生率。对此第三方支付平台应加强用户的身份认证管理力度，建立强制性的身份认证机制，对平台用户的信息进行有效核实。完善的用户认证体制，能使第三方支付平台的内部与外部监管更加有效，系统全面的身份认证避免了管理上的“视野盲区”，确保出现问题有据可查。

但同时在如今的数据时代，个人信息安全性对用户尤为重要，各支付平台不仅要在用户协议中明确保证个人信息的严密保存，同时更应该明确保管用户信息的法律责任，这就离不开严谨的内部控制。

3.2 完善第三方支付平台内部控制

第三方支付企业需建立一套完善的内部控制体系以防范和处理已经发生或未发生的风险，明确企业内部职责划分并建立独立的内部审计机制针对平台内部的沉淀资金处理，审核资金的来源和去向，确保沉淀资金在平台内部的合理运营，同时对通过平台的每笔交易的交易信息进行审核，同时适当的追溯源头，检查买方提请交易的合理性和卖方提供的商品或服务的合法合规性，确保每笔交易的合法有效性。在内部审计的同时第三方支付平台应开通举报途径，积极配合有关监管和执法部门，对疑似通过平台进行违法操作的企业或个人进行查处，保障第三方支付平台的健康运转。

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Research on Evaluation of Bilingual Teaching in Colleges and Universities Based on the Theory of Multiple Intelligences

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Received 2 December 2023, Revised 20 December 2023, Accepted 1 January 2024

Abstract

Purpose – This study aims to address the current shortfall in evaluating bilingual teaching in colleges and universities. It proposes the application of Multiple Intelligence Theory as a framework for a more holistic and effective evaluation system. The focus is on enhancing the quality and effectiveness of bilingual teaching by considering various aspects of intellectual development and learning outcomes.

Design/Methodology/Approach – The research adopts a theoretical analysis approach, drawing on existing literature on Multiple Intelligence Theory and its application in educational settings. It proposes an evaluative framework that encompasses multiple facets of teaching and learning, including curriculum design, teaching methods, student engagement, intellectual development, and outcome assessment.

Findings – The study suggests that an evaluation system grounded in Multiple Intelligence Theory can provide a more nuanced and comprehensive understanding of the effectiveness of bilingual teaching. Such a system can assess not only linguistic competence but also the development of diverse intellectual abilities in students, ensuring a more rounded educational experience.

Research Implications – Implementing a Multiple Intelligence-based evaluation system can significantly enhance the quality and sustainability of bilingual teaching in higher education. This approach encourages a more student-centered evaluation, focusing on individual learning styles and intellectual strengths. The findings can inform policymakers, educators, and administrators in developing more effective strategies for bilingual education, ultimately leading to improved teaching outcomes and better preparation of students for the globalized world.

Keywords: Multiple Intelligences Theory, Bilingual teaching, Evaluation system

JEL Classifications: A22, Z13, O3

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I. Introduction

As society continues to evolve and global interactions expand, particularly in the realms of foreign exchanges and trade activities, there is a steadily increasing demand for professionals who are not only adept in their respective fields but also possess a strong command of English. This trend is particularly pertinent as China, in its trajectory towards internationalization, becomes a magnet for a significant influx of overseas students annually. This shift accentuates the critical need for bilingual education in Chinese colleges and universities, making it an indispensable aspect of the higher education system.

In response to these global dynamics and in an effort to prepare students for the challenges and opportunities presented by an interconnected world, the Ministry of Education in China took a proactive stance. As early as 2001, the ministry promulgated the "Several Opinions on Strengthening Undergraduate Teaching in Colleges and Universities and Improving Teaching Quality." This groundbreaking policy encourages the integration of English into the teaching of both general education and specialized courses. It ambitiously suggests that such bilingual courses should account for 5%-10% of the entire curriculum, setting a clear and ambitious direction for the advancement of bilingual teaching in higher education. This policy not only reflects China's commitment to fostering a globally competent workforce but also underscores the country's recognition of the importance of bilingual proficiency in the modern world.

This initiative, therefore, represents a significant step towards aligning China's educational practices with global standards, ensuring that students are equipped with the necessary language skills and cross-cultural competencies to excel in an increasingly globalized job market. As such, the development and expansion of bilingual education programs in Chinese universities are not just a response to current educational trends, but a strategic move towards future-proofing the country's workforce.

II . Analysis of Problems in the Evaluation of Bilingual Teaching

1. The Concept of Bilingualism

In 2004, the Ministry of Education issued the "Evaluation Plan of Undergraduate Teaching Level in Ordinary Colleges and Universities (Trial)", which pointed out that bilingual teaching is when teaching in a foreign language and using foreign language textbooks for more than half of the class hours. After years of practice, many foreign-related universities and comprehensive universities have set up mature bilingual courses, which account for a high proportion. Some majors with a high degree of internationalization and science and technology, such as law, finance and biology, have a higher proportion of bilingual courses, and some professional bilingual courses account for half of the total courses (Ji and Ouyang, 2009).

2. Summary of Typical Problems

2.1 Relatively Little Research on Evaluation of Bilingual Teaching

At present, there is relatively little research on bilingual teaching evaluation in China. After inputting "bilingual teaching" as the key word in the database of China Academic Journal (online edition), more than 23,000 results are obtained, which shows that "bilingual teaching" is a topic of great concern. The main literature focuses on the common problems in bilingual teaching, teachers' training mode and related teaching mode. However, after the keyword "bilingual teaching"+"evaluation system" was accurately searched by topic, only 311 related records were obtained, and after the keyword "bilingual teaching"+"quality evaluation" was accurately searched by topic, only 84 related records were obtained, which shows that the research on the quality evaluation system of bilingual teaching is relatively small.

2.2 Smaller Sample for Survey Research

Because the evaluation of bilingual teaching in colleges and universities is mainly carried out in the form of questionnaire survey, the sample of the survey is often small, and it is often limited to a certain college or individual major, which easily leads to distortion of statistical results or has a limited trap, and it is impossible to analyze and popularize the survey results as general results (Yao, 2011). Because the survey results are difficult to share, there are also a lot of repeated surveys and idle survey results.

2.3 Lack of Clear Indicators and Methodologies

Some evaluation indicators and methods need to be further studied to make the evaluated people more acceptable. Because of the lack of evaluation index of bilingual teaching quality in colleges and universities, the general principle of teaching evaluation is not combined with the characteristics of bilingual teaching in actual evaluation (Ren, 2007).

3. The Need for Evaluation of Bilingual Teaching and Learning

3.1 Specifying the Goals of Bilingual Teaching Evaluation

Due to the unclear orientation and lack of formal training, teachers often tend to test students' foreign language proficiency when assessing bilingual teaching, which will lead to biased evaluation and neglect the systematic and in-depth evaluation of professional knowledge learning, making the evaluation appear the phenomenon of putting the cart before the horse. English in bilingual teaching is a means of learning, and the ultimate goal is to learn professional knowledge, English thinking ability and intercultural communication ability.

3.2 Clarifying the Subjects of Bilingual Teaching Evaluation

In bilingual teaching, we should adhere to the "people-oriented" teaching concept, highlight students' dominant position in teaching, guide students to actively participate in teaching evaluation, and make bilingual students in the dominant position in teaching evaluation.

3.3 Focus on Evaluation of the Bilingual Learning Process

In bilingual teaching, there is often a phenomenon that only the test results are paid attention to, and the test scores are used as the evaluation criteria, while the most important learning process is ignored. This assessment method is not conducive to talent training and will restrict the development of bilingual teaching. We should attach importance to the process of bilingual teaching itself, let students actively participate in the teaching process, add the content of process assessment, and evaluate bilingual teaching as a whole.

3.4 Encouragement of Independent Learning Outside Classroom Time

At present, classroom teaching accounts for the vast majority of teaching activities, and there is little extracurricular activity time, which makes it difficult for students to study independently in extracurricular time. Because there are few extracurricular activities in bilingual teaching, it is difficult for students to improve and develop their potential through extracurricular activities, which also makes extracurricular learning evaluation often become a mere formality. Therefore, schools should attach importance to extracurricular time outside the classroom of bilingual teaching, create a learning

atmosphere suitable for bilingual learning, and increase the construction of hardware facilities for bilingual learning.

Bilingual teaching evaluation is a systematic and long-term system that needs coordination, efforts and cooperation in many aspects, and its key factor lies in establishing a scientific evaluation system. The evaluation system can not only supervise teachers' teaching process and achievements, but also mobilize teachers' enthusiasm and flexibility, motivate teachers, and cultivate students' learning ability, thus playing the role of "teaching them to fish is better than teaching them to fish".

III. The Construction of Evaluation System of Bilingual Teaching in Colleges and Universities

1. Connotation of the Evaluation of Bilingual Teaching and Learning

Bilingual teaching evaluation refers to an objective evaluation method for students and teachers on the basis of established evaluation criteria (Wang, 2008). American bilingual educator John A Buggs believes that according to the purpose of bilingual education evaluation, bilingual education evaluation can be divided into two types: "formative evaluation" and "summative evaluation". Formative evaluation is to evaluate the ongoing bilingual teaching activities, put forward timely suggestions for the existing problems, make up for the shortcomings and problems, and improve the quality of bilingual teaching. Formative evaluation does not aim at distinguishing the advantages and disadvantages of bilingual education evaluation objects, but at promoting the development of bilingual education evaluation objects in an all-round way. Summative evaluation emphasizes the judgment of the implementation results of bilingual education after the bilingual education activities. Students' mid-term examinations, teachers' final examinations, and the appraisal of the implementation of bilingual education in schools all belong to the scope of summative evaluation (Buggs, 1975).

2. Principles of Bilingual Teaching Evaluation

2.1 Comprehensiveness

In order to achieve the purpose of teaching and learning, when constructing the evaluation system of bilingual teaching, students' foreign language and professional course level, bilingual course content, selection of bilingual teaching materials, teachers' foreign language level and training should be fully considered. The evaluation system should be a three-dimensional evaluation system with full participation of relevant parties. In this system, teachers and students need to participate, they are the most important subjects of evaluation, and experts and peers should also participate, and the participation of school or college teaching departments is also essential.

2.2 Systematicness

The evaluation of bilingual teaching should be systematic, including all aspects of bilingual teaching, such as the compilation of courses, which need to cover the specific content and teaching methods of bilingual teaching, the selection of teaching materials, the selection of relevant references, the design of teaching process, the assessment of students' learning process, homework and classroom discussion, and extracurricular counseling. The whole teaching process of bilingual teaching should be systematic, so the corresponding evaluation system should also be systematic.

2.3 Motivation

Bilingual teaching in China started late, and the degree of popularization is not high. Therefore, in order to promote the stable, rapid and healthy development of bilingual teaching and evaluation system, the ultimate goal should be to promote the development of teachers and students, pay attention to the highlights and innovations in the teaching process, give full affirmation and encouragement, actively promote the excellent bilingual teaching content and methods, organize bilingual teachers to communicate, and pay attention to creating a harmonious atmosphere between teachers and students in the process of "teaching and learning".

2.4 Subjectivity

Compared with the traditional "teaching and learning", bilingual teaching puts forward higher requirements, so the evaluation of bilingual teaching should not only include the evaluation of teachers and their courses, but also the evaluation of students and their learning effects, and students' dominant position cannot be ignored. At the same time, while evaluating teachers, we should also carry out the evaluation of teachers and the evaluation of self-improvement effect, and comprehensively implement the student-oriented indicators.

3. The Integration of Multiple Intelligence Theory and Bilingual Teaching Evaluation

3.1 The Connotation of Multiple Intelligence Theory

In 1983, a psychology professor at Harvard University, Gardner put forward Multiple Intelligence Theory in *The Structure of Intelligence*. He believes that intelligence is a set of abilities, and human intelligence consists of seven elements, namely, linguistic intelligence, mathematical logic intelligence, spatial intelligence, physical exercise intelligence, musical intelligence, interpersonal communication intelligence and self-cognitive intelligence. Language intelligence refers to the ability of listening, speaking, reading and writing a foreign language. Mathematical logic intelligence refers to the ability of operation and reasoning. Spatial intelligence refers to feeling, distinguishing, remembering and changing the spatial relationship of objects. Physical exercise intelligence refers to the ability to use the body, which can better control one's own body and make appropriate physical responses to events. Musical intelligence refers to the ability to feel, distinguish, remember, change and express music. Interpersonal communication intelligence refers to the ability to communicate, communicate, perceive and experience other people's emotions, emotions and intentions, and respond appropriately. Self-cognitive intelligence refers to the ability to cultivate self-awareness, self-discipline and self-cultivation on the basis of self-awareness and self-evaluation (Gardner, 1999).

3.2 Reference of Multiple Intelligences Theory to Teaching Evaluation

The theory of multiple intelligences has the characteristics of pluralism, culture, difference, practicality and development. This theory has a very important guiding role in teaching evaluation, which can guide the evaluation of bilingual teaching in colleges and universities through teaching, curriculum, learning, development and evaluation (Huang, 2014).

Evaluation Object	Evaluation content
Teaching Aspect	Teaching methods and means should be flexible and varied according to the teaching object and teaching content, and teach students in accordance with their aptitude.
	According to the different educational contents, students' intelligent structure, learning interests and learning methods, we choose a variety of teaching methods that can promote the all-round development of each student.
Curriculum Aspect	Grasp the different intellectual characteristics of different students, so that each student's intellectual strengths can be fully developed, and from then on, it can promote the progress of students' other intellectual weaknesses and the development of students' multiple intelligences.
	Using diversified teaching methods in teaching to improve the actual effect of classroom teaching.
	Curriculum reform must put the cultivation of students' practical ability and creative ability in the first place, and should ensure students' all-round development in the true sense.
	Courses in the field of non-academic intelligence should not be regarded as unimportant minor courses, and courses should ensure the effective development of students' multiple intelligences.
For students	While paying attention to cultivating students' all-round development, we should cultivate students' superior intellectual fields.
	Give students proper training, encouragement and guidance in teaching.
	Can create a variety of opportunities for students to show their intelligence.
	Give each student a variety of choices, so as to stimulate their potential and fully develop each student's personality.
Development Aspect	Improve students' ability to solve problems encountered in real life and explain various phenomena with what they have learned.
	It is important for students to discover at least one specialty while receiving school education, which plays an important guiding role in developing vocational education and expanding students' employability.
Evaluation Aspect	Cultivate and develop students' ability to understand, practice, apply and create.
	Teaching evaluation methods should be varied. To encourage teachers, the main body of teaching, to participate in teaching evaluation, we should evaluate students' actual ability from various angles and in all directions.
	Teachers' evaluation of students should be divided into modules, and students' strengths and weaknesses should be evaluated and analyzed by modules. Based on this, the implementation of bilingual teaching should be adjusted according to the analysis results, so as to promote the development and improvement of students' overall intelligence level.

IV. Conclusion

The theory of multiple intelligences focuses on the evaluation of teaching on the cultivation of students' intelligence, which is consistent with the purpose of bilingual teaching and can be used as a supplement to the existing evaluation of bilingual teaching in colleges and universities. The teaching evaluation of bilingual courses in colleges and universities is a systematic, long-term, complex and multi-party system. Colleges and universities need to cultivate comprehensive quality talents for the society with a perfect evaluation system as the guarantee and the common development of teachers and students as the goal.

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Ethical Guidelines

Chapter 1. General Rules

Article 1 (Purpose)

The purpose of the following rules is to present the basic ethical principles and direction needed to ensure the research ethics of editorial board members, peer-reviewers, and authors who examine or submit articles to the Journal of Advanced Academic Research and Studies (JAARS). NLBA Eurasian Institute publishes these rules to present the procedure and actions for research misconduct.

Article 2 (Object of the Study and Scope)

The research is subject to sanction, investigation and judgement to determine whether research ethics were followed when any of the following occurs:

- i. The study was submitted to the Journal of Advanced Academic Research and Studies,
- ii. The study was confirmed to be published in the Journal of Advanced Academic Research and Studies,
- iii. The study has already been published in the Journal of Advanced Academic Research and Studies.

Chapter 2. Honesty and Social Responsibility of the Research

Section 1. Honesty in the Research

Article 3 (Honesty of the Research)

- a. Researchers must conduct every research behavior (proposing research, researching, reporting and presenting research, investigating and judging) honestly and sincerely.
- b. Researchers must describe the content and the importance of the study clearly and objectively, and must not delete or add results arbitrarily.
- c. Researchers must carry out every study without any bias or prejudice.

Article 4 (Ethics for Researchers)

- a. Researchers must not commit research misconduct during any part of the research process.
- b. A study must not be submitted if it has been published in other journals, and researchers must not request review of the study to different journals at the same time. However, a thesis or a paper presented in a conference as a working paper shall be exceptions.

Article 5 (The Record, Storage, and Report of Research Data and its Disclosure)

- a. All research information must be clearly and precisely recorded, processed, and preserved so that it may be accurately analyzed and confirmed.
- b. Researchers shall use proper research methods and statistics, and those shall be available to the public if necessary.

Section 2. Fairness in Researchers' Contributions

Article 6 (Collaborative Research)

Researchers must make the roles and contributions of all contributors clear if they conduct a joint study with other researchers, and shall take full responsibility for establishing this. Prior to conducting research, mutual agreement and understanding shall be made with regard to property rights and ownership issues, research director selection, authorship and the standard of order. the data collection method. individual role in the study. and expectations and objectives of the study.

Article 7 (Responsibility and Duty, Order of Authors)

- a. Researchers are responsible only for the study that they carry out or are involved in as an author, and are recognized for that achievement.
- b. Authors must accept requests for proof of their contributions.
- c. The order of authors must accurately reflect the academic contribution by each author to the research contents or results, regardless of the authors' relative positions.

Article 8 (Corresponding Author)

- a. Corresponding authors shall take overall responsibility for the results of the study and proofs.
- b. Corresponding authors shall have the burden of proof with respect to the order of the author and co- author(s).

Article 9 (Affiliation of Author)

When indicating the affiliation of author(s), the author's current status in principle shall be given. However, it is possible to follow the customs of the author's academic field if their field of affiliation follows a different custom.

Chapter 3. Research Misconduct and Unethical Research Conduct

Section 1. Methods and Principles of Citation

Article 10 (Methods and Principles of Citation)

- a. The author may cite a part of other researchers' studies in his/her research paper using their original text, or the translated version by introducing, referring to or making a comment on the original.
- b. The author shall take all possible measures to ensure the accuracy in stating sources and making the list of references. The author must confirm all elements of a citation (author's name, number/volume of the journal, page and published year) not depending on the secondary source but solely on the original work. However, when inevitable, the author can include with acknowledgment.
- c. The author must cite in a reasonable manner and use the good faith principle, so that uncited works can be clearly distinguished from cited works.
- d. The author must cite published works only. However, in the case of citing unpublished academic materials that have been acquired through personal contact, paper review or proposal review, the author must acquire consent from the relevant researcher(s).
- e. When the author introduces ideas or theories in his/her work that have been presented in another study, the source must be stated.

- f. The author must distinguish his/her own ideas from cited materials when borrowing substantive parts from one source, so readers can clearly recognize the author's work.
- g. If a reference has a significant impact on the direction of the research or can help the reader understand the contents, the author must include all such works on the list of references, except in such cases where the relevant research can theoretically and empirically be inferred.

Article 11 (Method of General Knowledge Citation)

- a. If the author uses someone else's idea or a fact provided by them, the source should be provided. However, general knowledge or material that general readers will already recognize shall be an exception.
- b. If the author is unsure whether any concept or fact qualifies as general knowledge, it is recommended to cite the original text.

Section 2. Research Misconduct

Article 12 (Definition of Research Misconduct)

“Research misconduct” refers to any instances of forgery, falsification, plagiarism, failure to give proper credit to co-authors or redundant publications that may emerge during the entire research process (research proposal, conduct of research, report and presentation of research, investigation and judgement).

- a. “Forgery” refers to the act of presenting non-existent data or research results.
- b. “Falsification” refers to the acts which artificially manipulate research processes, randomly modify, or delete data resulting in distorted research content or research results. (Here, “deletion” refers to the act of using only favorable data and intentionally excluding the data that might cause unexpected or undesired results.)
- c. “Fabrication” refers to the act of intentionally creating a document or record that does not exist.
- d. “Plagiarism” refers to the acts which pirate other's work, ideas or research, using ideas, hypotheses, theories, research contents, or research results without justifiable approvals, citation, or quotations, as if those were his/her own.
 - i. “Idea Plagiarism” refers to the act of using someone else's ideas (explanations, theories, conclusions, hypothesis and metaphors) in full, substantial proportions or in a fragmented revised form without giving appropriate credit to the originator of the words and ideas. Authors have moral responsibility to indicate the source of ideas through a footnote or a reference. Authors must furthermore not steal other's ideas which are known through peer review of research proposals and submitted articles.
 - ii. “Text plagiarism” refers to the act of copying text from another's work without clarifying the original author.
 - iii. “Mosaic plagiarism” refers to the act of combining a part of a text with a few words added, inserted or replaced with synonyms, and others without clarifying the source or the original author.
- e. “Redundant Publication” refers to the act of publishing a paper that is identical or highly similar text to one that has already been published in the past in another academic journal without alerting the editors or readers of the fact that this work was previously published elsewhere. If the contents of the paper are almost the same as his/her previously published paper, the later paper is regarded as a redundant publication even if the text has a different point of view or perspective, or including a different analysis based on the same data that has been previously published. In the case in which the author would like to publish a paper using a previously published paper, he/she must acquire permission from the chairperson after providing the information about the publication and double-checking whether it is a redundant publication or duplication of a publication.

- f. “Self-plagiarism” refers to the act of using images, graphs or part of one’s own research already published without identifying the source, and it is regarded as redundant publication.
- g. “Failing to give proper credit to co-authors” refers to the act of failing to list those who have contributed academically to the research process or results as a co-author or conversely to the act of listing those who have not made any academic contribution as co-authors.

Article 13 (Research Misconduct and Copyright Infringement)

- a. Generally, the copyright of all papers and instances published through NLBA Eurasian Institute is assigned to the author. However, if they are utilized for public objects like education, NLBA Eurasian Institute owns the right of use.
- b. The full term of copyright is assigned to the academic journal publisher in all papers published in academic journals.
- c. It should be noted that “Redundant Publication” may cause copyright violation.
- d. It should be noted that the author should use proper quotation marks when widely citing text from copyrighted sources, and even if the text is properly cited, it could infringe copyright.

Section 3. Inappropriate Writing

Article 14 (Inappropriate Writing)

The following are regarded as inappropriate writing:

- i. Inappropriate citations
- ii. Distorting references
- iii. The act of depending on abstracts when citing the published paper
- iv. Citing papers that the author did not read or understand
- v. The act of partially citing despite intensively borrowing from a single source
- vi. The act of reusing text

Article 15 (Prohibition of Distortion of References)

- a. References must only include documents that are directly related to the article content. Unrelated references for the purpose of intentionally manipulating the citation index of the paper or academic journal should not be included.
- b. As a moral responsibility, the author should not only cite the references which will be favorable to his/her data or theory, but also cite references which may contrast with his/her point of view.

Article 16 (Reuse of Text)

- a. “Reuse of Text” refers to the act of re-using a part of the manuscript that he/she has used in a previous paper.
- b. Text reuse is an act contradictory to ethical writing, so the author must avoid re-using text already used. In case of unavoidable text re-use, the author should not violate copyright infringement by following standardized reference practices including the use of quotation marks or proper indication.

Chapter 4. Ethical Rule Enforcement

Section 1. Research Ethics Committee

Article 17 (Ethical Rule Pledge)

New members who have enrolled in the research pool of NLBA Eurasian Institute shall acquaint and pledge to abide by these research ethics when submitting to the “Journal of Advanced Academic Research and Studies” and conducting research. Current members shall be regarded as having pledged to abide by these research ethics when initiated.

Article 18 (The Announcement of Violation of Ethical Rule)

If a member learns that another member has violated any ethical rules, he/she should endeavor to correct the mistake by helping make him/her be aware of the rules. However, if he/she does not correct the violation or the ethical violation is obviously unveiled, the member must report to the committee immediately.

Article 19 (Organization of the Research Ethics Committee)

NLBA Eurasian Institute shall establish a Research Ethics Committee (hereinafter referred to as the “Committee”) mandated to deliberate on matters falling under each of the following sub-paragraphs:

- a. Matters concerning establishment and revision of these rules.
- b. Matters concerning acceptance and handling of misconduct.
- c. Matters concerning beginning actual investigation and decision, approval, and re-deliberation of investigation results.
- d. Matters concerning protection of informant and examinee.
- e. Matters concerning investigation of research integrity, handling of investigation results and follow up measures.
- f. All the matters concerning operations of other committees.

Article 20 (Organization of Research Ethics Committee)

- a. The Committee shall consist of one chairperson and members of no less than five but no more than nine persons.
- b. The chairperson and the members shall be appointed by the chairman of NLBA Eurasian Institute.
- c. The members of this committee shall hold a one year term and they may be reappointed.
- d. The chairperson and the members of this committee shall maintain independence and confidentiality with respect to the details relating to deliberations and decisions.

Article 21 (Organization of Research Ethics Committee)

- a. The chairperson of the committee shall convene any meeting and preside over such meetings.
- b. The committee's meetings shall open with the attendance of a majority of the total members including the chairperson and resolve with the concurrent vote of a majority of those present.
- c. No meeting of the committee shall be open to the public. [The meeting shall not be open to the public in principle, but whenever deemed necessary, the committee can ask the related party and hear their opinions.]
- d. Whenever deemed necessary, the committee can ask the related party and hear their opinions.
- e. Any member who is involved in the research subject to an investigation will not be permitted to attend the concerned meeting due to a conflict of interest.

Article 22 (Authorities and Responsibilities of the Committee)

- a. The committee can summon for attendance and data submission any informants, examinees, witnesses and testifiers, in the process of an investigation.
- b. When the examinee refuses to attend the meeting or data submission without a justifiable reason, it could be presumed as an indication that he/she has acknowledged the allegations.
- c. The committee can take substantial measures to prevent any loss, damage, concealment or falsification of research records or evidence.
- d. The committee members should comply with confidentiality concerning deliberation-related matters.

Section 2. Research Integrity Investigation**Article 23 (Reporting a Fraudulent Act)**

An informant can report a fraudulent act using any means available when reporting using their real name. However, when reporting anonymously, he/she must submit the title of the paper, and the evidence and detail of the misconduct in writing or by e-mail.

Article 24 (Confidentiality and Protection of Rights of Examinee and Informant)

- a. The committee should not reveal the personal information of the informant unless it is necessary.
- b. The committee must take action to protect the informant if the informant experiences illegitimate pressure or threats due to reporting the fraudulent act.
- c. Until the investigation of a fraudulent act is completed, the committee must be careful not to infringe upon the rights or reputation of the examinee. If the person turns out to be innocent, the committee must make efforts to recover the reputation of the person.
- d. The identity of the informant, investigators, testifiers, and consultants should not be disclosed.
- e. All facts relating to research ethics and authenticity investigations must remain confidential and the people involved in the investigation must not reveal any information obtained during the process. If there is a need to disclose related information, the committee can vote to make such a decision.

Article 25 (Raising an Objection and Protection of Defense Right)

- a. The committee must ensure the informant and examinee have equal rights and opportunities to state their opinions and objections. Such procedures must be informed to them beforehand.
- b. An examinee or informant may require the avoidance of deliberation and decision after explanation in case he/she expects an unfair decision.
- c. The research ethics committee must give the examinee a chance to submit their opinion and clarify any fact revealed during the first report or any additional report.

Article 26 (Preliminary Investigation of Research Misconduct)

- a. The committee must investigate the presence of misconduct if there is a considerable doubt about legitimate conduct or detailed information about misconduct.
- b. The chairperson can officially carry out the investigation (hereinafter referred to as the "preliminary investigation") which is a procedure to decide whether the suspected misconduct should be investigated after consultation with the chairman of NLBA Eurasian Institute.

- c. The committee shall form the preliminary investigation committee consisting of no more than five members within 30 days of reporting.
- d. The committee shall inform the informant and examinee of the formation of such a committee, and give the examinee a chance to clarify within 30 days.
- e. A preliminary investigation is initiated within 30 days of the formation of the preliminary investigation committee and the investigation should be completed within 30 days of the start of the investigation except in unavoidable circumstances.
- f. If it has been more than five years since a misconduct was committed, the reporting is not handled in principle even if the reporting is accepted.
- g. Through preliminary investigation, the following is reviewed:
 - i. Whether the reported instance qualifies as research misconduct
 - ii. Whether the reporting is specific and clear enough to lead to an actual investigation
 - iii. Whether more than five years has passed since the reported misconduct was committed

Article 27 (Report and Notice of the Preliminary Investigation Result)

- a. The result of the preliminary investigation shall be notified to the informant and examinee within ten days of the committee's decision, and reported to the chairman of NLBA Eurasian Institute.
- b. The result report of the preliminary investigation must include the following:
 - i. Specific information regarding the alleged misconduct
 - ii. Facts regarding the alleged misconduct
 - iii. Grounding for decision on whether to conduct an actual investigation

Article 28 (Raising an Objection and Protection of Right of Defense)

- a. The committee must ensure that the informant and examinee have equal rights and opportunities of opinion statement and objection. Such procedure must be informed beforehand.
- b. The informant and examinee can make an objection within ten days from the day of being notified of the preliminary investigation.

Article 29 (Beginning and Duration of an Actual Investigation)

- a. The actual investigation begins within 30 days after a positive result from a preliminary investigation. During the period, the actual investigation committee consisting of no more than nine persons (including the preliminary investigation committee) must be formed to conduct an actual investigation.
- b. The actual investigation must be completed within 90 days from the beginning date.
- c. If the investigation committee decides that it cannot be completed within the specified period, it can explain the reason to the committee and request a 30 day extension (one time only).

Article 30 (Formation of an Actual Investigation Committee)

- a. An actual investigation committee is composed of no more than nine members.
- b. Formation and duration of an actual investigation committee is determined by the committee. The chairperson of the actual investigation committee is elected among the actual investigation members.
- c. The investigation committee shall include at least two members with specialized knowledge and experience in the relevant field.
- d. A person who has a stake in the investigated matter must not be included in the actual investigation committee.

Article 31 (Request for Appearance and Document Submission)

- a. The actual investigation committee can request the examinee, informant(S), and testifiers to appear for testimony and the examinee must comply.
- b. The actual investigation committee can ask the examinee for submission of a document, and retain and store the relative research materials about the person involved in the misconduct after the approval of the head of the research organization in order to preserve evidence relating to the investigation.

Article 32 (Exclusion, Avoidance and Evasion)

- a. The examinee or informant(s) can require exclusion by identifying the reason if there are reasons to believe that a committee member is unable to maintain fairness. When such request for exclusion is recognized, the member subjected to the request shall be excluded from the concerned investigation.
- b. If the committee member is directly related to the corresponding matter, he/she shall be excluded from all deliberation, decisions and investigation of the matter.
- c. The chairperson can suspend the qualification of a member who is related to the corresponding matter in connection with the corresponding investigation.

Article 33 (Investigation Report Submission)

The actual investigation committee must submit the result to the committee within the actual investigation period, and the result must include the following:

- i. Specific details of the alleged misconduct
- ii. Facts regarding the alleged misconduct
- iii. Evidence, witness list and affidavits
- iv. Investigation results
- v. Other data useful for decisions

Article 34 (Decision)

- a. The decision must be made within six months from the beginning of the preliminary investigation.
- b. The committee shall make the decision confirming that the examinee committed research misconduct after reviewing the result report.

Section 3. Action after Investigation**Article 35 (Action in accordance with Investigation Result)**

When a decision is made confirming the research misconduct, the committee can sanction the author with applicable punishment to each of following, or impose corresponding retribution.

- i. The publication is postponed until the final decision of the research ethics committee is made even if the paper has been confirmed to the author that it will be published.
- ii. The publication of the paper to which the research misconduct is related is to be canceled and deleted from the article list of the journal even if the volume has already been published.
- iii. The author found to have committed such misconduct is prohibited from submitting papers to the journal for three years, and these facts are made public on the homepage of the journal (<http://www.nlbaei.org>).

- iv.If there is an author found to have committed plagiarism or redundant publication, the editorial board stores the relevant investigation details for five years.
- v.The chairperson of the organization with which the author(s) is affiliated is notified of the final decision.

Article 36 (Investigation Result Notification)

The chairperson of the committee shall immediately notify the related persons such as the informant and examinee of the committee's decision regarding the investigation result in writing.

Article 37 (Investigation Result Notification)

- a.If the informant or the examinee refuses the committee's decision, he/she must submit a re-deliberation request to the committee within 15 days from receipt of the result notice as prescribed in Article 37.
- b.The committee must decide whether re-deliberation is necessary within 10 days of the receipt of the re-deliberation request.
- c.The committee will decide there-deliberation procedure and method.

Article 38 (Follow-ups such as Recovery of Author's Honor)

If the results of the investigation confirm that no research misconduct has been identified, the committee must take follow-up steps to recover the reputation of the examinee.

Article 39 (Storing the Record and Confidentiality)

- a.All records regarding the preliminary and actual investigation are stored for five years from the date of the investigation's conclusion.
- b.All facts relating to research ethics and the investigation must remain confidential and the people involved in the investigation must not reveal any information obtained during the process. If there is a need to disclose investigation information, the committee can vote to make such decision.

Article 40 (Etc.)

Matters that are not determined by these rules are to be decided by the editorial board.

Article 41 (Date of Effectiveness)

These regulations shall be effective as of January 1, 2024.

Editorial Regulations

Journal of Advanced Academic Research and Studies (JAARS)

Chapter 1. General Roles

Article 1 (Purpose)

The purpose of the following rules is to prescribe matters regarding the editorial work and standards for the Journal of Advanced Academic Research and Studies (hereinafter referred to as “JAARS”) published by NLBA Eurasian Institute.

Chapter 2. Editorial Committee

Article 2 (Editorial Committee)

The editorial committee (hereinafter referred to as “committee”) is established in order to accomplish the purpose of Article 1.

Article 3 (Formation of Editorial Committee)

- a. The editorial members shall be appointed by the chairman of NLBA Eurasian Institute, and the committee shall consist of no more than 50 members.
- b. The chief editor shall be appointed by the chairman of NLBA Eurasian Institute and is in charge of all editing.
- c. The editorial committee shall be composed of two chief editors, one editor, and one managing editor. The editors are appointed by the chairman of NLBA Eurasian Institute among editorial members.
- d. The term for the chief editor is three years, and the term for the editorial members is two years, and editorial members may be reappointed.
- e. This committee makes decisions with a majority attendance of the members and a majority agreement of the members present.

Article 4 (Qualification of Editorial Members)

The editorial members shall meet the following qualifications:

- i. Being at least an associate professor in a domestic/international university or a person equally qualified
- ii. Someone who studies in an area within the JAARS's specialty and who has published at least 3 articles in a journal (or 1 article in an SCI, SSCI and/or SCOPUS indexed journal) within the last three years

Article 5 (Responsibilities and Obligations of Editorial Members)

- a. Editorial members are fully responsible for the decision to publish JAARS-submitted papers, confirm their integrity during the deliberation process, and observe candidates during the editing process.
- b. Editorial members should respect the author's person and independence as a scholar, and make the process of the evaluation of the research paper public if there is a request.
- c. Editorial members should handle submitted papers only based on the quality and submission guidelines, not based on the author's gender, age, or affiliation.

- d. Editorial members should request a reviewer with specialized knowledge and fair evaluation ability in the relevant field to evaluate submitted papers. However, if evaluations of the same paper are remarkably different, editorial members can acquire advice from an expert in the relevant field.
- e. Editorial members should not disclose the matters of the author and the details of the paper until a decision is made pertaining to the publication of the submitted paper.

Chapter 3. Paper Submission and Peer Review Committee

Article 6 (Qualification of Submission and Submission)

- a. All the paper submitters must be members registered with JAARS.
- b. All papers should be submitted through the JAARS's online submission system (<http://www.nlbaei.org/>) and Email: edubscon@outlook.com, and can be submitted at any time. English-language papers from authors outside of the United States of America may also be submitted using e-mail.

Article 7 (Formation of Peer Review Committee)

- a. Peer reviewers are appointed by the chief editor, and selected based on the field of the reviewer's expertise. (According to circumstances, a peer reviewer who is not a member of JAARS may be appointed.)
- b. Editorial members for each content subject such as international economy, international management, or practice of trade can also serve as peer reviewers.
- c. The chief editor represents editorial members, handles all the matters relating to review, and reports the results of peer review to the committee.
- d. The managing editor is in charge of the procedure relating to review.
- e. The classification and selection of submitted papers is decided by the chief editor and the managing editor, and they report it to the committee.

Article 8 (Qualification of Peer Reviewers)

Peer reviewers shall have the following qualifications:

- i. Being at least an associate professor in a domestic/international university, or a person who is as equally specialized as the person above.
- ii. Someone who studies an area within the JAARS's specialty and has published at least 3 articles in a journal (or 1 article in an SCI, SSCI and/or SCOPUS indexed journal) within the last three years.
- ii. Someone who presents a paper, chairs a session or serves as a discussant at an academic conference at the same level of the institution, or has served as a reviewer of a study which has been indexed in a domestic or international journal within the last three years.

Article 9 (Responsibility and Duty of Peer Reviewers)

- a. Peer reviewers should evaluate papers and report the results of the evaluation to the committee within the time period set by the committee. However, if he/she believes that they are not appropriately qualified to review the paper, they should notify the committee without delay.
- b. Peer reviewers should respect the author's person and independence as a scholar. Peer reviewers may request for revision of the paper with detailed explanations if needed in the evaluation of the research paper.

- c. Papers are reviewed confidentially using a method in which the name and affiliation of the author is confidential to the public. Showing the paper and/or discussing the contents of the paper with a third party is not desirable unless a consultation is needed for purposes of review.

Article 10 (Unethical Behavior in the Review Process)

- a. Peer reviewers must not manipulate either directly or indirectly the related research-specific information contained in the research proposal or review process without the consent of the original author.
- b. Peer reviewers must be careful of the following since it could be regarded as unethical research practices in the review process:
- i. The act of handing over a requested paper to students or a third party
 - ii. The act of discussing the details of a paper with colleagues
 - iii. The act of obtaining a copy of the requested material without shredding it after review
 - iv. The act of disgracing the honor of others or fabricating a personal attack in the review process
 - v. The act of reviewing and evaluating a research paper without reading it

Article 11 (Personal and Intellectual Conflict)

- a. Peer reviewers must fairly evaluate using an objective standard regardless of personal academic conviction.
- b. Peer reviewers must avoid personal prejudice when reviewing a paper. If there is a conflict of interest including personal conflict, it must be notified to the committee.
- c. Peer reviewers must not propose rejecting a paper due to a conflict in interpretation or with the point of view of the reviewer.

Chapter 4. Principle and Process of Paper Review

Article 12 (Papers for Peer-review)

Review shall proceed based on the writing and submission guidelines. If the submitted paper substantially diverges from the writing and submission guidelines, the paper may not be reviewed.

Article 13 (Request for Review and Review Fee)

- a. The chief editor discusses the selection of reviewers with editorial members and selects two reviewers for each paper after submitted papers pass the eligibility test.
- b. The chief editor immediately requests the two selected reviewers to review the relevant submitted paper.
- c. Papers are reviewed by confidential method in which the name and affiliation of the author is confidential to the reviewer, the name of the reviewer is confidential to the author.
- d. The chief editor requests a review after deleting the name and the affiliation of the author from the submitted paper, so that the reviewer cannot obtain the identity of the author.
- e. A review fee shall be paid to the reviewer.

Article 14 (Review of Paper and Decision)

- a. Reviewers shall submit a decision report via the JAARS's online submission system (<http://www.nlbaei.org/>) and Email: edubscon@outlook.com within two weeks after they are asked to review a paper.

b. The reviewer shall decide whether the paper should be published based on the following standard. However, if the paper receives less than 30 points in the suitability and creativity of the topic, it will not be published.

- i. The suitability of the topic (20 points)
- ii. The creativity of the topic (20 points)
- iii. The validity of the research analysis (20 points)
- iv. The organization and logic development of the paper (20 points)
- v. The contribution of the result (10 points)
- vi. The expression of the sentence and the requirement of editing (10 points)

The reviewer must give one of the following four possible marks within the two week period: A (90~100 points, acceptance), B (80~89 points, acceptance after minor revisions), C (70~79 points, re-review after revision), F (Rejection), and write an overall review comment concerning the revision and supplementation of the paper.

c. In an instance where the reviewer does not finish the review within the two week period, the chief editor can nominate a new reviewer.

Article 15 (Correction of Papers according to the Editing Guideline)

a. Before holding an editorial committee meeting, the chief editor shall request editorial staff correct those papers that receive “acceptance” or “acceptance after minor revisions”, using the journal's paper editing guidelines. However, if there is a paper that receives “acceptance” after the editorial committee meeting, the chief editor will request the editorial staff to correct the paper after the meeting.

b. The chief editor shall notify each author of the result of his or her paper review after receiving the corrected version of the paper from the editorial staff. However, papers which receive a “rejection” shall not be notified of their result.

Article 16 (Decision of Paper and Principle of Editing)

a. The chief editor shall call an editorial board meeting and make publication decisions after receiving finished papers from reviewers.

b. The editorial board will make decisions to publish based on the following chart. The editorial board should respect reviewers' decisions on relevant papers, but can make decisions based on the editorial policy of the JAARS.

Results of 2 peer-reviews	Overall evaluation(average)	Decision to publish
AA	A	Acceptance
AB, AC, BB	B	Acceptance after minor revisions
AD, BC, BD, CC	C	Re-evaluation after revision
CD. DD	F	Rejection

c. The paper that is awarded “acceptance” should receive a “B” or higher from reviewers or the level of overall evaluation (average) should be “B” or higher, and the paper that is awarded “acceptance after minor revisions” should have its satisfactory revisions and/or developments confirmed by the initial reviewer after re-submission.

d. The editorial board shall confirm that papers in consideration for publication are suitable to the writing and submission guideline of JAARS, look through detailed matters, and decide particular issue policies such as the number of papers and the order of them.

- e. In the case where a paper was presented or submitted for review previously, it cannot be published in JAARS.
- f. In the case where an author submits two or more papers for consideration, only one paper that receives “acceptance” shall be published in the same issue.

Article 17 (Notification of the Result)

- a. The chief editor shall notify an author of the review result after the initial evaluation or re-evaluation is finished, but can request the author to revise and develop the paper based on the evaluation report. If the editorial board makes a final decision on publication, the author should be notified.
- b. The author must be notified of the review result within one month from the day of receiving the paper or revised paper (or the deadline of submission). If it is impossible to notify the author within one month, the reason and the due date of notification must be notified to the author.
- c. Unless there is a specific reason, the author must submit a file including a response to the evaluation report, revision to and/or development of the paper to the chief editor after editing the paper within the period the editorial board suggests when he/she is asked to edit the paper. The changed details must be confirmed by the editorial board as well. In case the author does not submit the revision and development to the editorial board within the period, it shall be automatically postponed until this process is finished.
- d. A paper that receives a “C” in the overall evaluation (average) shall be re-evaluated after the chief editor sends the revised article and revision report to the initial reviewer(s).
- e. In cases where the evaluations of the same paper are remarkably different among reviewers, the chief editor can nominate a third reviewer and request a re-evaluation. In this case, the chief editor shall send the evaluation report to three different reviewers and have them submit the final evaluation report based on the details of the paper, and the paper can be published after revision only if the final mark awarded the revised paper is higher than a “B” in the overall evaluation.
- f. The chief editor will issue an acceptance letter for the papers confirmed to be published.

Article 18 (Proofreading and Editing)

- a. The chief editor shall request domestic/international members to proofread and edit papers confirmed to be published.
- b. Proofreading and editing members shall be recommended by the chief editor and appointed by the chairman of NLBA Eurasian Institute.
- c. The chief editor shall send the results of proofreading and editing to the original author and request the author to edit the paper appropriately.
- d. The author, unless there is a specific reason, must submit the revised paper and revision report to the chief editor after editing the paper within the period the editorial board suggests when he/she is asked to edit the paper. The changed details must be confirmed by the editorial board as well.
- e. Even if a paper is confirmed to be published, it will be rejected if it has not fulfilled the editing procedure following the result of proofreading and editing, or has been found to have committed research misconduct of any kind.
- f. If an editing member finds plagiarism, inadequate form, or low quality in the process of editing a paper that the journal has confirmed to be published, he/she must notify the chief editor and can suggest proper responses to the findings. g. The chief editor suggests whether to avoid publication of a paper or have the author re-submit the paper after revision and development according to the guidelines stipulated in Article 5. In the case of a paper requested to be revised and developed, publication can be postponed based on the degree of completion and the schedule of revision and development.

Chapter 5. Editing and Publication

Article 19 (Editing and the Date of Publication)

JAARS is published twelve times a year in principle. However, if there is a reason such as the number of submitted papers, the committee can increase or decrease the number of issues.

Article 20 (Notification of Editing)

- a. The chief editor shall acquire publication consent from the authors of the confirmed papers before printing.
- b. The chief editor shall report to the chairman of NLBA Eurasian Institute when the editorial process following editorial policy is completed, and shall further follow the outlined process for printing and editing.

Article 21 (Sanction on Plagiarism and Redundant Publication)

If the ethics committee finds that a submitted paper or a published paper contains plagiarism or was published in another journal, the following sanctions will be taken:

- a. Distributing after deleting the relevant paper in the journal if the journal has not been distributed yet,
- b. Notification of paper deletion on the website if the related issue has already been distributed,
- c. Notification of the plagiarism or redundant publication of the relevant paper on the website,
- d. Banning the relevant author from submitting papers to all journals published by JAARS for two years from the date when plagiarism and redundant publication is found and from presenting in conference,
- e. Notifying the author's affiliated organization or institution of the fact of the plagiarism or the redundant publication, if necessary.

Article 22 (Transfer of the Rights of Publication, Duplication, Public Transmission, and Distribution)

- a. The right of publication of the paper is owned by NLBA Eurasian Institute unless specified.
- b. The author(s) shall transfer the right of duplication, public transmission, and publication to NLBA Eurasian Institute. If they do not agree, the relevant paper cannot be published in JAARS.

Article 23 (Notification of Paper on Homepage)

Papers published in JAARS shall be publicly notified on the JAARS homepage (<http://www.nlbaei.org/>)

Article 24 (Etc.)

The matters that are not decided in these rules are either subject to the submission guidelines or decided by the editorial board.

Article 25 (Date of Effectiveness)

These regulations shall be effective as of January 1, 2024.

Author's Check List

Journal of Advanced Academic Research and Economics (JAARS)

Title of Manuscript: _____

Manuscript ID: _____

Please check to confirm fulfillment of instructions below before submitting your manuscript.

1. General guidelines

- The submission contains an original manuscript, a checklist, and a copyright transfer agreement.
- The manuscript follows the journal template, using MS Word.
- The manuscript consists of a title page, abstract, keywords, JEL Classifications, acknowledgement (if any), main text, references, appendix (if any), tables and figures.
- The pages are numbered consecutively beginning with the title page.

2. Title page

- The manuscript consists of title, author(s)name(s), and affiliation(s).
- The lower area of the title page includes the name(s)of the author(s)and e-mail of the corresponding author only.

3. Abstract, Keywords and JEL classifications

- The Abstract is less than 250 words for an original article.
- Includes no more than six keywords.
- Includes no more than five JEL classifications.

4. Main text

- Subtitles are ordered according to the journal template.
- All figures and tables are cited in numerical order as they are first mentioned in the text.
- All figures and tables are referenced within the text.

5. Tables and figures

- The titles of figures and tables are set flush left above them, capitalizing the first letter of each word in these titles except for prepositions and articles.
- Vertical lines are avoided in tables.
- Pictures or photos are supplied in high resolution (minimum 300 dpi) .
- Pictures or photos are supplied at a reasonably legible size for printing if they may be affected by resizing in the printing process.

6. References

- References follow KITRI style.
- Each entry in the reference list is cited in the main text.
- All references are listed in alphabetical order followed by the year published.
- The title of books and journals is expressed in italics.
- Complete references are included with the full title of the article and up to six author names. Where there are seven or more authors,they are identified as “et al.”
- Journal articles have been double-checked as to whether the author name, (published year), title, journal name, volume (issue number) and pages are correct.
- Books have been double-checked as to whether the author name, (published year), title of book (editions, if any), place of publication, publisher’s name, and pages are correct.

Copyright Transfer Agreement

NLBA Eurasian Institute

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ISSN 3006-4007



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