

Effect of Enterprise Digital Transformation on Enterprise Growth: Theoretical Logic and Chinese Experience

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Abstract : In the era of the digital economy, digital transformation has gradually become a strategic choice for enterprise development, but there is a relative lack of systematic research from the perspective of enterprise growth. Based on the sample of Chinese A-share listed companies from 2011 to 2021, this paper constructs A digital transformation index system and an enterprise growth composite index to empirically test the impact of enterprise digital transformation on enterprise growth and its mechanism. The results show that digital transformation can significantly promote corporate growth. The mechanism analysis finds that reducing operating costs, optimizing human capital structure, promoting R&D output and improving digital innovation capability play an important intermediary role in the process of digital transformation promoting corporate growth. At the same time, the level of external digital infrastructure and the strength of organizational resilience play a positive moderating role in the process of corporate digital transformation promoting corporate growth. In addition, while further analyzing the heterogeneity of enterprises, this paper further deepens the analysis of the driving factors and digital technology support of digital transformation, as well as the three dimensions of enterprise growth, thus deepening the research depth of enterprise digital transformation.

Keywords : digital transformation, enterprise growth, digital technology, digital infrastructure, organization resilience, digital innovation

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