

# ***How to Break Through the Dilemma of Inheritance and Innovation of Chinese Time-honored Enterprises: Research Based on Knowledge Graph from 1991 to 2023***

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**Abstract:** The organizational inertia caused by inheritance will hinder the innovation and change of time-honored brands, while the subversive changes caused by innovation will destroy the resource advantages accumulated by time-honored brands for a long time, resulting in inheritance and innovation being the main difficulties faced by time-honored enterprises in the development process. Based on the literature in the management field with the theme of "time-honored brands" published in the CNKI database of important journals in China in the past 32 years, the paper uses Citespace to draw the keyword co-occurrence map and strategy map. From the process of dynamic development and evolution of time-honored enterprises, the paper extracts the inheritance and innovation dilemmas of time-honored enterprises at different stages in order to find a way to break through the inheritance and innovation dilemmas. The conclusions of this paper are as follows: (1) The key to breaking through the dilemma of inheritance and innovation lies in "enduring renewal", which requires both inheritance and innovation; (2) The evolution path of time-honored brands' inheritance and innovation dilemma includes three stages of "idea-technology-brand". Time-honored brands need to "step by step" to break through the dilemma, and the breakthrough priorities at different stages are different; (3) Skillfully dealing with the dilemma of inheritance and innovation is a concrete manifestation of the wisdom of Chinese philosophy in the practical management of Chinese time-honored enterprises.

**Keywords:** Chinese time-honored enterprises, Dilemma of inheritance and innovation, Breakthrough path, Knowledge graph

## **1. Introduction**

Chinese time-honored enterprises have formed unique skills and culture in the long history, and the business philosophy and business spirit carried by them are not only an indispensable part of the excellent traditional Chinese culture, but also reflect the inherent management wisdom of the traditional Chinese culture. However, with the impact of new enterprises and the unique historical factors of time-honored enterprises, the contradiction between the inheritance and innovation of time-honored enterprises is increasingly significant [1][2][3],[4]. Specifically for time-honored enterprises, time-honored enterprises' inheritance refers to the continuation of their classics or traditions in the business model, such as unique manual skills and store rules passed down from generation to

generation. The time-honored innovation refers to the time-honored enterprises to adapt to the development of The Times by injecting new elements into strategic planning, product research and development, marketing communication and other aspects. On the one hand, the organizational inertia caused by inheritance will hinder the innovation and change of time-honored brands; On the other hand, the disruptive changes caused by innovation will destroy the resource advantages accumulated by time-honored brands for a long time. If the relationship between the two can not be correctly understood and effectively handled, the time-honored enterprises may fall into trouble and become a factor that hinders the development of enterprises. Therefore, how to effectively deal with the dilemma of inheritance and innovation is the problem that time-honored enterprises need to solve, and also the key to realize the long-term development of enterprises. However, the current literature review in this field mainly uses qualitative research methods to sort out the existing literature from a single perspective of inheritance or innovation [5][6][7]. There is a lack of systematic literature review on the research from the perspective of the integration of inheritance and innovation. The evolution process, the breakthrough mechanism and the core ideas contained in the dilemma of inheritance and innovation of time-honored enterprises are still a path to be explored.

In view of this, with the help of the scientific visualization software Citespace, this paper conducts a keyword co-occurrence analysis on the research papers on the inheritance and innovation dilemma of time-honored enterprises in important domestic journals since the title of "China Time-honored Enterprises" was awarded 32 years ago (1991-2023), and supplements the research conclusions of previous scholars based on qualitative review. Objectively demonstrate the research and development process of relevant time-honored enterprises; By comparing the research hotspots in different periods, this paper extracts the inheritance and innovation dilemmas of time-honored enterprises at different stages, dynamically displays the evolution process of their dilemmas, and draws a keyword strategy graph to gain insight into the dynamic evolution path of outstanding time-honored enterprises to break through the inheritance and innovation dilemmas, which will help inspire enterprises to formulate corresponding management strategies. Guide enterprises to adopt appropriate and feasible path mechanisms to break through difficulties.

## **2. Data sources and literature distribution**

### **2.1. Data source**

This paper focuses on the research on the development dilemma of time-honored enterprises since the promulgation of the title of "China Time-honored Enterprises". The research sample includes the research on the development dilemma of time-honored enterprises published in important domestic journals. Therefore, the research takes the 32 years of the "China Time-honored Brand" as the time window, i.e., 1991-2023(up to December 31, 2023), and takes the journals included in the "Overview of Chinese Core Journals" as the important data sources of domestic journals. A total of 849 literatures with "time-honored brands" in the subject were retrieved from the database of China National Knowledge Infrastructure (CNKI). In order to improve the validity of the analysis, The selected topics in the results involve the research of the strategic change of time-honored brands, the subversion and retention of business concepts, and the choice of skills, which are faced with the main development dilemma of "choice" or "change and unchanged". After confirming the source of research samples one by one, 819 academic papers were finally obtained.

### **2.2. Annual distribution**

The annual distribution of research papers on this topic in important domestic journals is shown in Figure 1. The first time-honored research paper of important domestic journals was published in 1992, and the number of published papers from 1999 was in the single digits. After 2000, the annual average

number of published papers exceeded 10, but by 2005, the average number of published papers per year was still less (11 per year). Since 2006, the number of published articles has increased significantly, and the number of published articles every year is basically maintained at about 30 per year.

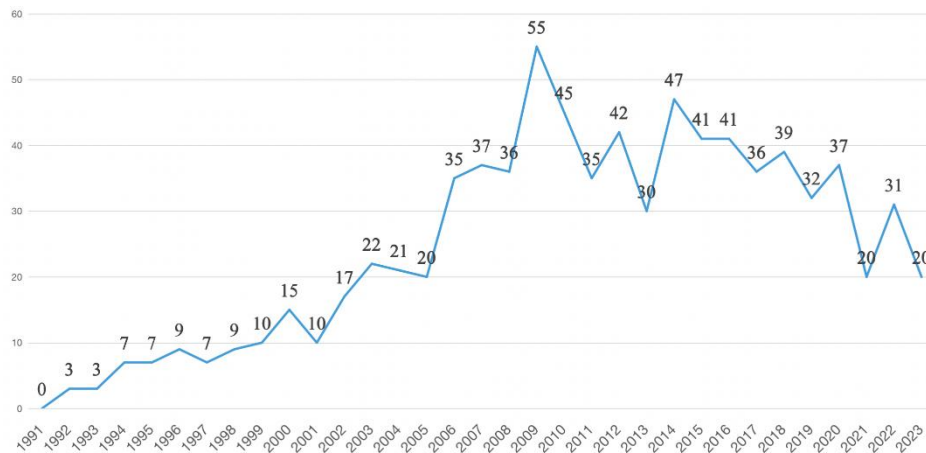


Figure 1: Year distribution of research papers on time-honored enterprises in important domestic journals.

### 3. Visual analysis of research on time-honored enterprises in important domestic journals

As can be seen from Figure 1, the overall number of publications of important domestic journals during 1991-2005 was relatively low, showing a low increase trend. In 2006, the number of published papers began to increase abruptly. From 2006 to 2015, the overall number of published papers showed an increasing trend, but it was in a period of fluctuation. From 2016 to 2023, it is basically maintained at about 30 articles per year, and the fluctuation is small, and it is in a stable period. Therefore, research on this topic in important domestic journals can be divided into three stages: 1992-2005, 2006-2015 and 2016-2023.

#### 3.1. Research on the time-honored brands of important domestic periodicals from 1992 to 2005

CiteSpace software was used to generate keyword analysis for 160 domestic literatures of time-honored enterprises from 1991 to 2005, as shown in Table 1. At this stage, the research of time-honored enterprises mainly focuses on the following areas:

##### 3.1.1. Constraints on the development of Chinese time-honored enterprises under the background of economic system reform

In this period, the research in this field mainly focused on the reform of domestic economic system and the development bottleneck of time-honored enterprises. The competitive mechanism of survival of the fittest began to form among enterprises. Although the time-honored enterprises had the heterogeneous resources accumulated in the early stage, they soon faced challenges and threats. On the one hand, the aging business model of time-honored enterprises gradually failed to cope with the fierce impact of emerging enterprises. On the other hand, as foreign-funded enterprises join the competition in the Chinese market, their strong capital strength and advanced management technology and management experience have become a major challenge in the development process of time-honored enterprises. In the upsurge of external environment, the development of time-

honored enterprises is confronted with the strong offensive of multinational corporations [8], the difficulty of adapting the old mechanism and management mode to the fierce market competition [9], the aging of hardware facilities [10], and the heavy burden of enterprises caused by the serious aging of personnel [11], "sit shop management, such as the boss of the idea of serious and other constraints, many time-honored enterprises adhere to the tradition, lack the initiative to change [12].

Table 1: High-frequency keywords in time-honored research of important domestic journals from 1992 to 2005

Keywords	Frequency	Centrality	Keywords	Frequency	Centrality
China time-honored brand	135	0.52	Establish a modern enterprise system	3	0.03
Franchising	7	0.07	Business philosophy	2	0.00
Brand	5	0.07	Internal reform	2	0.01
Consumer	5	0.10	Obstacles	2	0.01

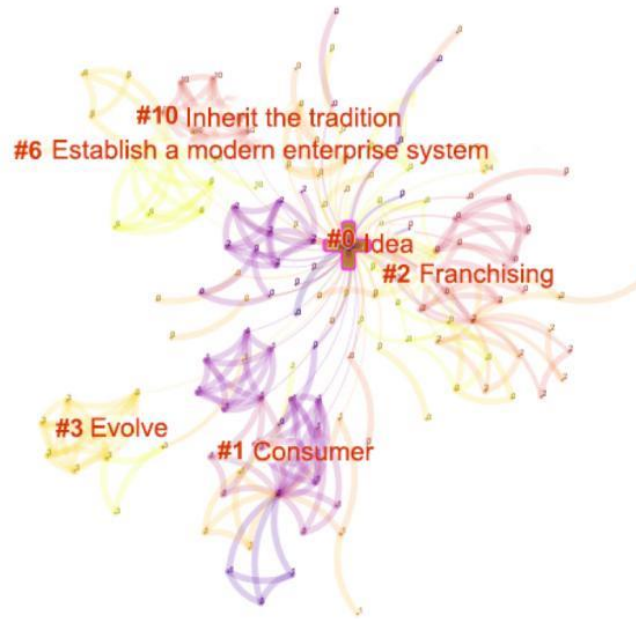


Figure 2: Clustering of key words in research of time-honored enterprises in important domestic journals from 1992 to 2005.

### 3.1.2. Explore the reform ways of time-honored enterprises based on "concept reform"

In order to explore a correct way of reform, a group of scholars emerged at this stage to call on the old enterprises to change their business philosophy, readjust their internal organizational structure and management mechanism, and gradually transform from pure service enterprises into business service enterprises. Important clusters and keywords include "business philosophy", "Idea", "establish a modern enterprise system", etc. Li Dingsheng combined with the practice of Urumqi department store, discussed the reform approach of time-honored enterprises [13]. Through the case of "The Death of Wang Mazi" of time-honored enterprises, Shen Quanyong explained that the establishment of modern enterprise system characterized by management science is the only way for the reform of time-honored enterprises [14].

### **3.2. Research on time-honored enterprises of important domestic journals from 2006 to 2015**

The co-occurrence of keywords in research papers of time-honored enterprises in important domestic journals from 2006 to 2015 was analyzed, and high-frequency keywords that appeared more than 4 times were sorted out (Table 2). Generate keyword clustering map (Figure 3). According to the contents shown in Table 2 and Figure 3 combined with literature study, the research on domestic time-honored enterprises from 2006 to 2015 can be divided into two major themes:

#### **3.2.1. Revitalization of time-honored enterprises with "innovative technology" as the bone**

With the promotion and encouragement of policies, many scholars and time-honored enterprises in the academic and enterprise circles have paid attention to the innovation of time-honored products and technologies, and they all try to meet the changing market demand of consumers and improve the production and operation efficiency of enterprises through technological innovation, so as to find a way to revitalize time-honored enterprises. Important high-frequency keywords include "innovative process", "technological innovation" and so on. As an important starting point for revitalizing time-honored enterprises, technological innovation pays attention to the transformation and upgrading of traditional technology of time-honored enterprises. Different from modern emerging enterprises that develop with the help of technological trends, time-honored enterprises have the characteristics of "emphasizing relationship and light technology" [15]. Yao Shengjuan analyzed the existing crisis of Chinese time-honored enterprises and believed that the introduction of world-class new technologies and technologies was one of the important measures to revitalize time-honored enterprises [16]. Zhang Shutian interpreted the unique mystery of time-honored Congtai wine from the perspective of historical inheritance and technological innovation [17].

#### **3.2.2. Protection of traditional skills and property rights of time-honored enterprises**

This aspect mainly includes the protection of traditional skills of time-honored brands, exploration of property rights protection mechanism, etc. Important keywords and clusters include "traditional skills", "property rights protection", "protection" and so on. As time-honored enterprises vigorously promote technological innovation and introduce advanced mechanical technology to improve production efficiency, the loss of traditional skills, counterfeiting and property rights infringement have become the main problems faced by time-honored enterprises [18]. Traditional crafts are condensed by the continuous inheritance and development of time-honored enterprises after several generations, and eventually form a unique intangible asset, which should pay attention to the tradition of time-honored enterprises [19]. Tan Hong proposed to build a traditional brand protection model from the perspective of protecting traditional handicraft skills [20]. Taking Wuhan time-honored brands as an example, Huang Shanggang conducted empirical research and countermeasures on the dilemma of intellectual property protection of time-honored brands from the perspective of intellectual property management [21]. Song Xiaoting studied the distinctive characteristics of time-honored enterprises in combination with the case study of time-honored enterprises of traditional Chinese medicine, and proposed that the protection mechanism of intellectual property rights of time-honored enterprises should be improved to transform the potential advantages of time-honored proprietary technology into practical advantages [22].



Table 2: High-frequency keywords in the research of time-honored enterprises in important domestic journals from 2006 to 2015.

Keywords	Frequency	Centrality	Keywords	Frequency	Centrality
China time-honored brand	288	0.59	Intellectual property	5	0.00
Brand	20	0.09	Develop	4	0.00
Innovate	11	0.14	Protection	4	0.01
Brand equity	8	0.12	Value	4	0.02
Brand extension	7	0.02	Time-honored restaurant brand	4	0.02
Brand culture	5	0.04	Intangible cultural heritage	4	0.02
Ttraditional skill	5	0.01	Inherit	4	0.15

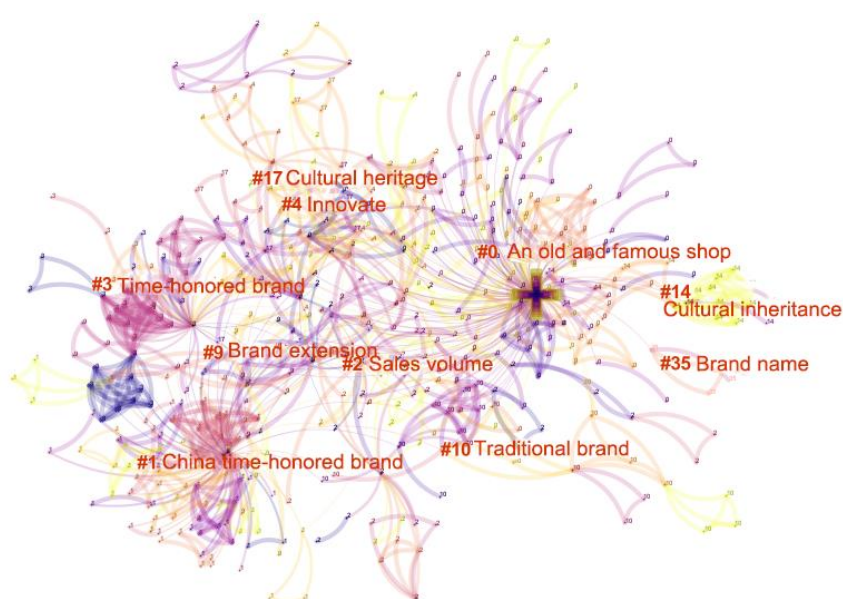


Figure 3: Keyword clustering diagram of research on time-honored enterprises from 2006 to 2015.

### 3.3. Research on time-honored enterprises of important domestic journals from 2016 to 2023

The co-occurrence of keywords in research papers of time-honored enterprises in important domestic journals from 2016 to 2023 was analyzed, and high-frequency keywords that appeared more than 4 times were sorted out (Table 3). Generate keyword clustering map (Figure 4). According to the contents shown in Table 3 and Figure 4 combined with literature study, the research on domestic time-honored enterprises from 2016 to 2023 can be divided into two major themes:

#### 3.3.1. The development path of time-honored enterprises under the background of digital economy

At this stage, relevant research concerns that time-honored enterprises are investing in digital transformation, and important high-frequency keywords and clusters include "digital age". According to PWC's 2017 Digital Index survey, 88% of companies explicitly integrate digital into their strategy [23]. In the era of digital economy, digital transformation has become an important way to enhance

the competitiveness of time-honored enterprises [24]. With regard to the path and countermeasures of time-famous enterprises under the background of digital economy, Maa discusses the inheritance and innovation dilemma faced by Zhanggong Wine industry in the process of digital transformation, and proposes that the strengthening and restructuring mechanism is suitable for the binary strategy, and the integration mechanism is suitable for the dual strategy [25]. Based on the input-output data of 46 Chinese time-honored listed companies in the circulation industry, Wang Chunjuan studied the positive effect of online multi-channel strategies on the efficiency of Chinese time-honored enterprises [26].

Table 3: High-frequency keywords in the research of time-honored brands of important domestic journals from 2016 to 2023.

Keywords	Frequency	Centrality	Keywords	Frequency	Centrality
Brand	12	0.09	Brand value	5	0.02
Innovate	9	0.12	Traditional culture	5	0.04
Brand authenticity	8	0.16	Brand innovation	5	0.00
Brand inheritance	7	0.23	Brand identity	4	0.04
Corporate anthropology	7	0.03	Brand aging	4	0.01
Package design	7	0.00	Brand attitude	4	0.06
Brand extension	6	0.05	Value co-creation	4	0.11
Digital age	5	0.14			

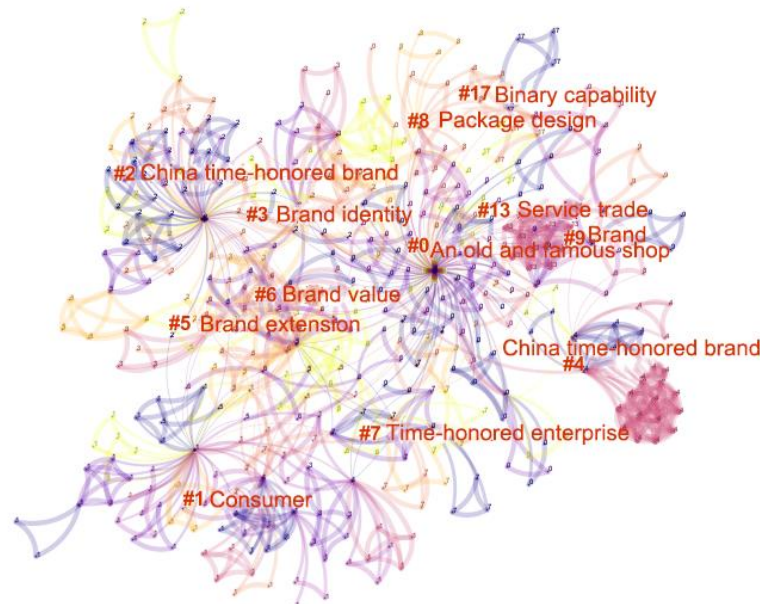


Figure 4: Key words clustering map of time-honored research of important domestic periodicals from 2016 to 2023.

### 3.3.2. The construction and realization path of the duality of time-honored brands with "brand value" as the core

Previous studies at this stage mainly discussed the decision-making situation of "change" and "unchanged", "inheritance" or "innovation" of time-honored enterprises. Although a few studies proposed that time-honored enterprises should realize the importance of both inheritance and

innovation, they only stayed at the "problem discovery" stage, and specifically how to effectively solve the dilemma of inheritance and innovation of time-honored enterprises. There are few studies on the mechanism behind it. Therefore, during this period, some scholars began to explore the issues of inheritance and innovation of time-famous enterprises from the perspective of brand duality. Important high-frequency keywords and clusters include "brand authenticity", "duality capability", "brand value", etc. Studies based on the integration of inheritance and innovation began to emerge. For example, Xu Wei based on the theory of yin-yang interaction and brand duality, Through constructing the dual configuration combination of inheritance and innovation for 25 Chinese time-honored enterprises, the realization path of inheritance and innovation on the performance of time-honored enterprises is explored [27]. Based on the dual innovation theory, Li Zhigang deeply explored the success rules of the business model of Dezhou Braised Chicken, a time-honored Chinese enterprise [28].

#### **4. Research trend prediction**

With the occurrence frequency of keywords as the X-axis, the centrality as the Y-axis, and the origin as the median value of frequency and centrality, the high-frequency keywords in Table 3 are displayed in the strategy map, as shown in Figure 5. Because the keyword "time-honored brand" is the subject of the research, its frequency and centrality are obviously high. In order to ensure the intuitive distribution of important keywords in the strategic map, the keyword "time-honored brand" is not displayed in the map. Combined with Figure 5 and Table 3, it can be found that:

##### **4.1. The first quadrant: mainstream areas**

In this quadrant, "brand authenticity", "brand inheritance" and "innovation" appear more frequently in the research of time-established brands of important domestic journals from 2016 to 2023, and are strongly related to other topics, indicating that they are the mainstream direction of research in this period. For example, Yu Kefa based on the perspective of brand authenticity and value co-creation. In-depth analysis of the dynamic evolution mechanism of Lidu wine brand revival [29].

##### **4.2. The second quadrant: high diving hot spot**

Keywords in this quadrant appear less frequently, but have high centrality and high correlation with other topics, and are generally considered as the direction with research potential. It is worth noting that the keywords such as "digital age", "dual capability", "dynamic capability" and "value co-creation" have been concentrated in the researches of the past two years, and are also highly correlated with other topics, which may have research potential. For example, Hu Haibo focused on the Chinese liquor time-famous enterprises and explored the construction mechanism of dynamic capability of time-famous enterprises from the perspective of branding [30].

##### **4.3. The third quadrant: island domain**

Keywords in this quadrant appear less frequently and their centrality is also lower. Among them, the research represented by some keywords has low correlation with other topics. For example, in this quadrant, "corporate culture" and "brand equity" are represented by the internal research of time-established enterprises. However, other keywords in this field should be treated differently, such as "brand innovation", which has been running through the research process in this field, but it does not mean that this kind of research is in the island field.



#### 4.4. The fourth quadrant: marginal zone

In this quadrant, there are only two keywords, "corporate anthropology" and "packaging design", which have a high frequency of occurrence but a low degree of centrality, indicating that although there are more thematic studies represented by them, they are not strongly related to other topics, and they are at the edge of the research on time-established enterprises. However, it is worth noting that "corporate anthropology" has developed relatively late in China. This discipline applies anthropological research methods and theories to enterprise management, promotes interdisciplinary integration and development, provides a new perspective for the study of time-honored enterprises, and may become a hot spot in the future study of time-honored enterprises.

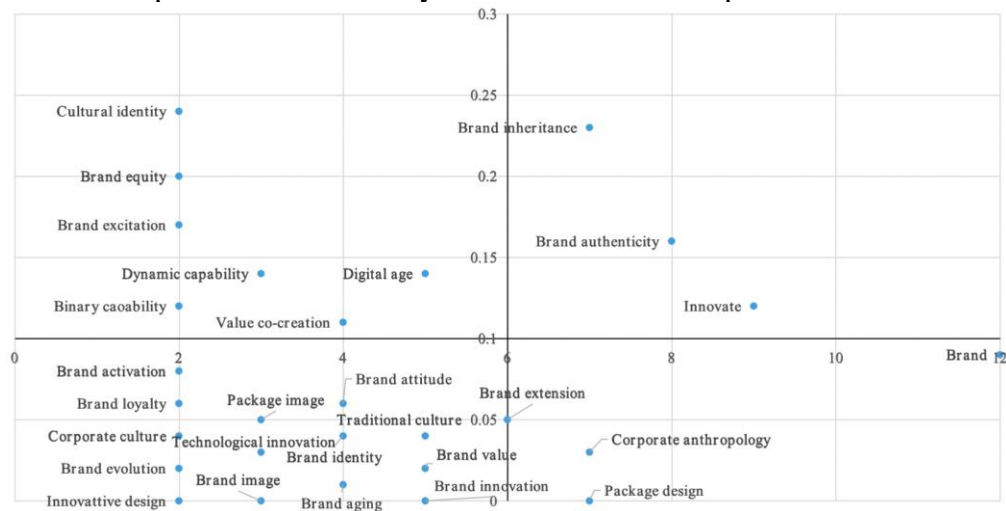


Figure 5: Strategy chart of key keywords in the research of time-honored brands of important domestic journals from 2016 to 2023.

#### 5. The dynamic evolution of inheritance and innovation dilemma

The research on time-honored enterprises in important domestic journals from 1992 to 2023 was conducted by keyword emergence detection, the development and changes of time-honored enterprises in important time nodes were sorted out, and the keyword emergence chart was generated (Figure 6). Combined with the keyword co-occurrence map from 1992-2005, 2006-2015 and 2016-2023 and the key field "business philosophy", "innovative skills" and "brand value" shown by important high-frequency keywords, the inheritance and innovation dilemma of time-honored enterprises can be divided into three stages:

##### 5.1. "Concept inheritance and innovation" stage

At this stage, the dilemma mainly focuses on the choice of new and old management ideas and the problems left over from the old system. For example, Wang Mazi Scissors, which used to occupy half of the scissors market in China, still follows the business philosophy of the past period under the impact of the tide of the external environment [31]. The business philosophy of "sitting shop management" relies on word-of-mouth to spread popularity, and firmly believes that the product reputation is good enough to wait for customers. However, because of its failure to change the old and backward business philosophy in time, the leadership lacks market awareness, forming the lazy idea of "eating old money", resulting in the production of scissors out of touch with the market, falling into the predicament of continuous losses and even forced to stop production. There is a dilemma of inheritance and innovation at this stage: the traditional business philosophy is "product is king",

putting more energy and cost on product quality, but it may miss the opportunity to seize the market; The emerging business philosophy is "marketing", invest more capital in product marketing and channels, and be willing to lower its profile to compete with emerging enterprises, but it may damage the stable image accumulated over the years.

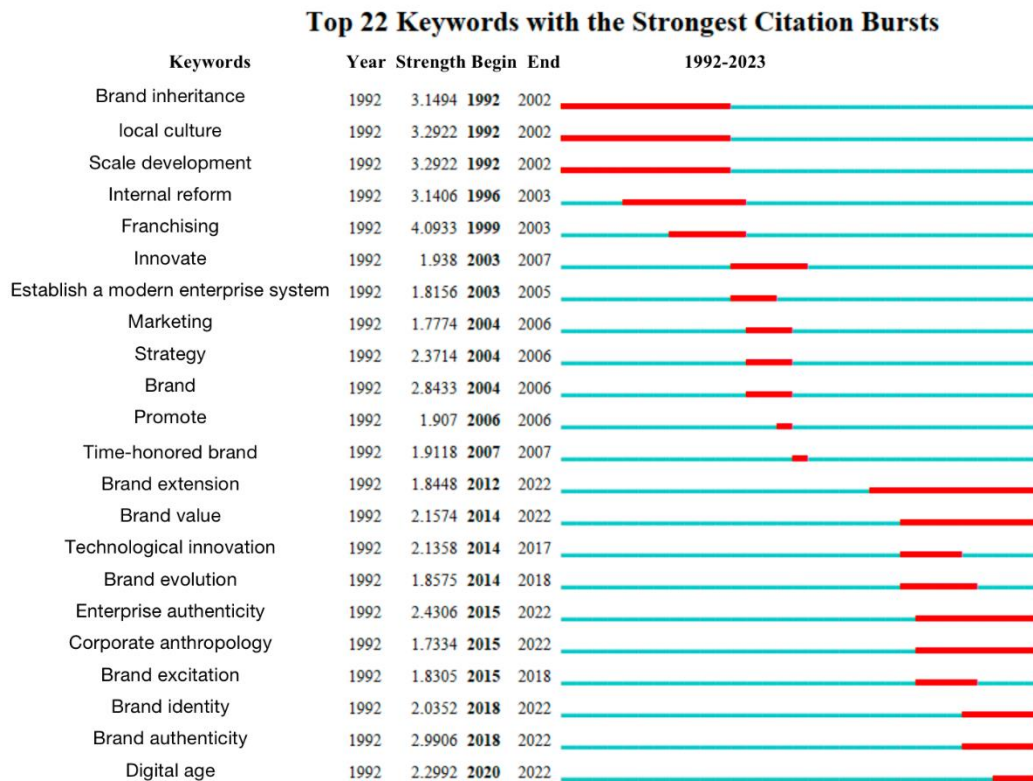


Figure 6: Key words outburst in research of time-honored brands of important domestic journals

## 5.2. "Skill inheritance and innovation" stage

With China's accession to the World Trade Organization, foreign enterprises continue to expand in the domestic market, the domestic emerging modern enterprises with advanced scientific and technological advantages to take off rapidly, and time-honored enterprises have not yet had a complete set of modern technology development system, in the face of domestic and foreign dual impact, time-honored enterprises market share sharply reduced. Among the many time-honored enterprises, about 70% can maintain the status quo, about 20% have long-term losses and face bankruptcy, and only 10% have a real brand, scale and efficiency [32]. With the popularization of mechanization and automation brought by science and technology in the production process of enterprises, the time-honored enterprises that used to rely on the master's apprentice model have gradually lost their advantages. In the face of the collision between traditional handicraft and mechanical technology and the divergence with foreign standard production management, it has become a dilemma for the inheritance and innovation of time-honored enterprises at this stage. Products, skills or services inherited from generation to generation by time-honored enterprises can be regarded as their core competitiveness [33]. The local environmental climate, product processing sequence, each link of which is hammered out after generations of meticulous carving, the introduction of mechanical technology to improve production efficiency at the same time is bound to destroy the original process [34].

### 5.3. "Brand inheritance and innovation" stage

With the arrival of the digital economy, the construction of enterprise dynamic capability based on digital technology has become the first choice for most emerging enterprises and traditional enterprises in China. The wide application of digital technology has enhanced the role and position of users in the market, and user value dominance has become the core concept of value creation for enterprises. In this context, the young group has gradually become the mainstream consumer group, and some time-famous enterprises try to create a brand image that caters to the aesthetic taste and preference of young people through brand youth. For example, Wufangzhai, a time-famous Chinese brand, uses digital technology and relies on huge consumption data to fully investigate the behavioral characteristics and preferences of Wufangzhai users and introduce the concept of "meta-universe". Launched the first AI virtual brand spokesperson "Wu Nuo Nuo" in order to narrow the distance with young groups. However, problems follow, too innovative pursuit of brand youth will dilute the long-established brand connotation, such as the old brand Luzhou Laojiao many times through cross-border marketing means to the younger generation of consumer groups, but due to the lack of technical heritage, it did not better win over young consumer groups, and even led to Luzhou Laojiao many cross-border marketing input and output cannot be directly proportionate. Blindly relying on popularity to attract the attention of young consumers, but consume the goodwill accumulated by years of solid efforts; However, overly inherited pursuit of brand connotation will lead to brand aging and loss of the market of young consumers. For example, in order to pursue the unity of dishes and maintain the authenticity of dishes, the innovation and iteration cycle of dishes can not keep up with the individual needs of young consumers, and the product aging is serious, and consumers still maintain the aging impression of Quanjude brand [35].

## 6. Research conclusions and discussion

### 6.1. Research conclusion

#### 6.1.1. The key to breaking through the inheritance and innovation dilemma of time-honored brands lies in "enduring renewal"

The development of time-established brands should not "rely on the old", stay in the "past tense" life taste, nor "subversive innovation", away from their own cultural advantages [36]. Whether they choose to stick to the traditional inheritance strategy or the innovation strategy of seeking new innovations, only emphasizing a certain strategy is not the best solution for time-honored enterprises to break through the dilemma, and may even lead to the imbalance between inheritance and innovation. Heritage and innovation of time-honored brands are not binary choices, and the key to breaking through the dilemma of heritage and innovation lies in "enduring renewal". "Lasting" is the unique attribute of time-honored enterprises. Time-honored enterprises should better continue those products and services that can bring resonance and recognition to consumers by inherits fine traditions, adheres to craftsmanship, and builds deep brand connotation. However, at the same time, in order to better cope with the development of The Times and changes in consumer demand, time-honored enterprises should also update the source of value of time-honored enterprises by updating management concepts, combining advanced technology, injecting new elements of the brand era, etc., to prevent the aging or decline of time-honored enterprises, so that time-honored enterprises can be "new". For example, Tonren Tang, Zhanggong Wine, Wu Yutai and other outstanding time-honored enterprises simultaneously develop inheritance and innovation strategies, and carry out contingency and coupling of various elements of inheritance and innovation according to their enterprise characteristics, so as to break through the dilemma of inheritance and innovation.

### **6.1.2. The key to breaking through the dilemma of inheritance and innovation of time-honored brands is to "step by step"**

By extracting the main dilemmas faced by time-honored enterprises in their development process, it is found that there are many factors leading to the decline of time-honored enterprises in the dilemma of inheritance and innovation, among which the conflict between old and new management concepts, the collision between traditional technology and modern machinery, and the aging and distortion of brand connotation are the main factors. The dilemma of inheritance and innovation has always accompanied the development of time-honored enterprises. Therefore, in the process of breaking through the inheritance and innovation dilemma of time-honored brands, it is necessary to step by step, and the breakthrough focus needs to be different at different stages. This study divides the heritage and innovation dilemma of time-honored brands into three different stages: concept inheritance and innovation stage, skill inheritance and innovation stage, brand inheritance and innovation stage. First of all, in the stage of concept inheritance and innovation, time-honored enterprises should change their rigid management concepts in the past, and the old concept of "wine is not afraid of deep alleys" gradually fails to adapt to the era dominated by user value. Time-honored enterprises should accept the new ideas of the development of the trend of The Times, actively explore new consumer markets and seek changes. But at the same time, we should retain and inherit the core management concept rooted in the excellent traditional culture, so as to "eliminate the dross and take the essence", and constantly carry out concept innovation on the basis of concept inheritance. Then, in the stage of skill inheritance and innovation, the time-honored brand should adhere to "ingenuity quality" while improving product production efficiency, refine the original process flow with modern technology, and formulate more detailed process standards combined with traditional technology. Finally, in the stage of brand inheritance and innovation, time-honored brands should simultaneously consider the coexistence and combination of the two conflicting activities of brand rejuvenation and brand connotation building. While promoting brand rejuvenation through digital technology, combined with a large number of cultural communication activities, time-honored brand culture should be actively transmitted to young consumer groups. So as to build a novel and profound brand connotation.

### **6.1.3. Chinese time-honored enterprise management thoughts and Chinese philosophical wisdom**

The business philosophy and business spirit carried by Chinese time-honored brands are not only an indispensable part of the excellent traditional Chinese culture, but also reflect the inherent wisdom of Chinese management philosophy [37]. In the previous analysis, whether it is the business philosophy of Wufang Zhai "harmony and win-win, harmony and diversity", or the enterprise spirit of Wu Yutai "keeping the root of skills, strong soul of innovation", all reflect the pursuit of "harmony" values of Chinese time-honored brands. These time-honored enterprises contain the wisdom of the ancient Chinese philosophy of "harmony of living things, the same is not followed" in coping with the difficulties of inheritance and innovation. " The reason why Chinese time-honored enterprises can stand up in the century-old industry competition is precisely because its time-honored enterprise management thought rooted in traditional Chinese culture integrates the philosophical wisdom of "Harmony" of excellent traditional Chinese culture. Time-honored enterprises repeatedly struggle with the contradictory sides of inheritance and innovation dilemma at every difficult stage, and eliminate the dross in the process. Take its essence, so as to promote the time-honored enterprises constantly in the "idea-technology-brand" dilemma path of renewal, more successfully achieved the unity of the enterprise "endless life", so as to achieve long-term development.

## 6.2. Research deficiencies and prospects

This study uses a combination of quantitative and qualitative research methods, takes Chinese time-honored enterprises as the research object, reveals the evolution path of the time-honored enterprises' inheritance and innovation dilemma and the successful law of breaking through the dilemma, and draws some meaningful conclusions, but this study still has certain deficiencies and limitations: (1) Although this study has abundant source data, some of the research conclusions in this paper may not be effectively applied to the practice of other enterprises and organizations, and further case studies are required to verify the accuracy of the conclusions. Future research can select a representative excellent Chinese time-honored enterprise as a case, and dig into the management thoughts of time-honored enterprises with traditional Chinese cultural characteristics, so as to provide a theoretical basis for scientific research on Chinese management practice. (2) There are many factors that affect the dilemma of time-honored brands in breaking through inheritance and innovation. This study only discusses the problem from the perspective of enterprise strategy and management ideas. In the future, the influencing factors or paths of time-honored brands in breaking through inheritance and innovation dilemma can be studied from other perspectives.

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