

Research Article

An Empirical Study on the High-Quality Development of “Specified, Refined, Characterized, and Innovative” Small- and Medium-Sized Enterprises under the Background of “Dual Circulation”: A Case Study of Wuxi City, Jiangsu Province

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China attaches importance to the development of “specified, refined, characterized, innovative (SRCI)” small- and medium-sized enterprises (SMEs) under the background of the major strategic adjustment of the new pattern of “dual circulation.” This study studies the willingness and influencing factors of SMEs through questionnaire survey, interview, and data mining of 147 technology-based SMEs, 20 “SRCI” small giant enterprises, and 146 NEEQ-listed enterprises by descriptive statistics and inference statistics. To promote “SRCI” quality development of SMEs, the policy suggestions are guided to consummate the related industry, the established companies’ cultivation library are improved, the public service platform of SMEs is established and improved, enterprises are guided to enhance independent innovation ability by “patent” to strengthen the innovative service supportability, and SMEs are guided to strengthen the echelon construction of talent team with the standard of high-quality development. Suggestions on strengthening the support for the listing of high-quality enterprises can provide a reference for the management of decision-making and enterprise practice of government departments.

1. Introduction

Small- and medium-sized enterprises (SMEs) are the basic force of scientific and technological innovation. As the vanguard of China’s science and technology, self-reliance “SRCI” SMEs have formed the key power source of high-quality economic development, the key stabilizer of new development patterns, and the new force of the innovative country. With the background of the continuous strengthening of the country’s cultivation of “SRCI” SMEs, especially the outbreak of COVID-19, and the major strategic adjustment of “double circulation,” the emphasis on the development of “SRCI” SMEs has reached a new height in recent years.

President Xi attaches great importance to the development of SMEs and points out that “SMEs can do great things.” The “14th Five-Year Plan for National Economic

and Social Development and the Outline of Vision 2035” clearly stated that it is necessary to cultivate “SRCI” small giant enterprises, guide local governments to improve support policies and public service systems, and focus on supporting more than 1,000 enterprises in three batches. The high-quality development of a national-level “SRCI” small giant enterprise has driven about 10,000 SMEs to grow into national-level “SRCI” SME small giant enterprises. The “List of Practical Things to Do” for “SRCI” SMEs, which was recently issued, pointed out 10 specific measures to carry out activities of 10,000 people to help 10,000 enterprises. Wuxi City, Jiangsu Province, has a clear goal, appropriate measures, and a strong guarantee for the cultivation project of “SRCI” enterprises and walks at the forefront of China. There are 32 national-level “SRCI” small giant enterprises in Wuxi, ranked third in Jiangsu Province. The contribution of the “SRCI” enterprise group has become increasingly

prominent. The social influence has become increasingly extensive, and the development and growth of advantageous enterprises have provided important support for high-quality development. “SRCI” has become a hot word. The high-quality development path and strategy of “SRCI” enterprises have become an important issue for us. How to build a high-quality development path and strategy for SEMs has become an important issue for us to face with the overall improvement of the reputation, competitiveness, and attention of enterprises and products.

2. Data Source and Model Specification

2.1. Data Source. The survey uses three batches of sample companies: (1) 146 companies listed on the New Third Board in Wuxi City; (2) 147 technology-based SMEs; and (3) 20 “SRCI” small giant enterprises. A total of 147 questionnaires were distributed, and a total of 147 questionnaires were recovered. The effective rate of the questionnaire was 100%.

This study mines the data of 313 enterprises in the sample cities and analyzes the overall characteristics and influencing factors of the willingness of SMEs in Wuxi to develop “SRCI.” “SRCI willingness” is taken as the explained variable. “SRCI willingness” refers to whether SMEs intend to develop in the direction of “specified, refined, characterized, innovative.” “SRCI willingness” is defined as a binary variable (Table 1), which is divided into two categories, one is to develop “SRCI” and the other is not to develop “SRCI.” The categorical variables specifically are set as follows: “willing to develop SRCI” is 1 and “unwilling to develop SRCI” is 0.

2.2. Model Specification. This chapter mainly conducts data analysis on the willingness of SMEs to develop “SRCI” through descriptive statistics and inferential statistics. Descriptive data are used to analyze the general characteristics of the willingness of SMEs to develop “SRCI” and descriptive analysis of the willingness of SMEs in Wuxi to develop “SRCI.” A binary logistic regression model is usually used in inferential computing. The logit model is a probability unit model, which can analyze the probability that enterprises with different characteristics prefer to develop “SRCI” and analyze which characteristics that enterprises prefer to develop “SRCI” [1]. The specific formula is as follows:

$$p = \left[\frac{\text{Exp}(\beta_0 + \beta_1 x_1 + \dots + \beta_n x_n)}{(1 + \text{Exp}(\beta_0 + \beta_1 x_1 + \dots + \beta_n x_n))} \right]. \quad (1)$$

Due to the use of logit transformation in the model, the partial regression coefficients ($i=1, 2, \dots, n$) of the respective variables represent the willingness of the interviewed companies to develop “SRCI” and the unwillingness to change each unit of the independent variable. The amount of change in the natural logarithm of the development “specialization and novelty” occurrence ratio $\exp(\beta_i)$ is the occurrence ratio, which means that the ratio of the probability that an enterprise is willing to develop “SRCI” and the probability of unwilling to develop “SRCI” is the multiple of

the corresponding ratio before the change for each unit of change in the independent variable [2].

3. Empirical Analysis

In this study, the business situation, technology, and products, development strategy, R&D and innovation, development environment, problems, and suggestions are comprehensively investigated, as shown in Table 2.

From the perspective of industry classification, manufacturing (70.55%), software, and information technology services (10.27%) conform to the characteristics of 16 key industrial clusters of advanced manufacturing industries in Wuxi. From the perspective of enterprise scale, the proportion of large, medium, small, and micro-enterprises is 34.01%, 51.7%, 13.61%, and 0.68%, respectively. There are 369,600 enterprises of various types registered in Wuxi City in 2020 and 58,600 newly registered enterprises of various types. It shows that the overall number of “SRCI” enterprises is not large, the proportion is small, and the cultivation volume cannot meet the urgent needs of enterprises to carry out “SRCI” development; the path mainly comes from “independent development” accounting for 89.8%. Independent development lacks coordination, and the level and efficiency of innovation are greatly reduced. From the perspective of technology and product promotion, the main part is exhibitions (91.84%), recommendation from old customers (68.71%), lack of deep participation in the Internet and big data applications, and e-commerce applications are mainly limited to online sales; publicity forms are single, especially if a single enterprise is unable to publicize and promote industrial cluster brands, local governments should actively undertake from the perspective of development environment, 83.67% of enterprises want the government to “formulate industrial guidance policies,” 42.18% of enterprises want the government to “guarantee supporting factor resources,” and 41.5% of enterprises want the government to “cultivate leading enterprises,” 34.69% of enterprises want the government to “build a public service platform,” and in all aspects of SME innovation and various stages of industrial development, enterprises hope to establish “province, city, county (district) linkage through the government” science and technology public service platform, open service.

There are 10 explanatory variables in this study, and there will inevitably be correlations between explanatory variables. To improve the scientificity of the analysis results, it is necessary to use a multicollinearity test for each explanatory variable. The method used in this study is the variance inflation factor (VIF) method. The results show that the maximum value of the VIF is 3.551, and all VIF values are less than 10, so there is no obvious collinearity between the explanatory variables, and there is no need to eliminate variables.

Next, this study uses the binary variable “willingness to develop SRCI” as the explained variable and establishes a binary logistic regression model to analyze the degree of influence of the above variables on enterprises’ willingness to develop “SRCI” (Table 3).

TABLE 1: Variable definition.

Explained variable	Definition
Willingness to develop “SRCI”	Yes = 1, no = 0
Explanatory variables	
Be high-tech enterprise	Yes = 1, no = 0
Operating income (yuan)	Less than 50 million = 0, 50 million to 100 million = 1, 100 million to 1 billion = 2, 1 billion and above = 3
The proportion of technical personnel	0–10% = 0, 11%–20% = 1, 21%–40% = 2, 40% and above = 3
Proportion of R&D expenses to operating income	0–5% = 0, 5%–10% = 1, 10% and above = 2
Need for financing	Yes = 1, no = 0
Number of patents	0–20 = 0, 21–50 = 1, 51–100 = 2, 101 and above = 3
Number of trademarks	0–3 = 0, 4–8 = 1, 9–15 = 2, 16 and above = 3
Number of qualification certificates	0–3 = 0, 4–8 = 1, 9–15 = 2, 16 and above = 3
Understand the policy of “SRCI” (point)	1–3 = 0, 4–7 = 1, 8–10 = 2
Evaluation of the effect of policy implementation (point)	1–3 = 0, 4–7 = 1, 8–10 = 2

TABLE 2: Investigation of the development of SMEs in Wuxi.

Serial number	First-level indicator	Second-level indicator
1	Basic situation	Company name
		Address
		Listing type
		Amount of share capital
		Enterprise size
		Layered situation
		Industry category
		Enterprise field
		Operating income
		Revenue growth rate
2	Business situation	Profits
		Profit growth rate
		Assets
		Assets and liabilities
		R&D expenses
		R&D expenses as a percentage of operating income
		Changes in business operations after being identified as an “SRCI”
		Cognition of “SRCI”
		Product standards
		R&D platform
3	Technology and products	The path of enterprise technology or product acquisition
4	Development strategy	Domestic and foreign markets
		Business cooperation
		Market strategy
		Development strategy
		Forms of publicity and promotion of technologies and products
5	R&D and innovation	Personnel structure
		Patent
		Utility model patents
		Computer software copyright
		Trademark
		Number of qualification certificates
6	Development environment	Whether be a national high-tech enterprise
		Core competitiveness
		Talent environment
		Financing needs and financing environment
		Policy environment

TABLE 3: Binary logistic regression analysis of influencing enterprises' willingness to develop "SRCI."

Variables	Exp(B)
Not a high-tech enterprise = reference group	
High-tech enterprise	1.232*
Operating income (less than 50 million) = reference group	
50 million to 100 million	1.226**
100 million to 1 billion	0.872**
100 million to 1 billion	0.765
The proportion of technical personnel(0-10%) = reference group	
11%-20%	1.113***
21%-40%	1.279**
40% and above	1.345*
The proportion of R&D expenses to operating income (0-5%) = reference group	
5%-10%	1.332*
10% and above	1.458**
No need for financing = reference group	
是	1.234
Number of patents = reference group	
21-50	0.734
51-100	0.993
101 and above	0.876
Number of trademarks = reference group	
4-8个	1.181***
9-15个	1.259**
16 and above	1.359**
Number of trademarks = reference group	
4-8	1.365**
9-15	1.289**
16 and above	1.467
Understand the policy of "SRCI" (1-3 points) = reference group	
4-7	1.134
8-10	1.356*
Evaluation of the effect of policy implementation (1-3 points) = reference group	
4-7	1.036
8-10	1.373**
-Cons	0.145***
N	200
R square	0.039

According to the results of logistic regression, it can be found that various factors have certain differences in the willingness of enterprises to develop "SRCI." Figure 1 shows how the internal and external environment influences the willingness of SMEs to be "SRCI." The specific analysis results are as follows.

- (1) In terms of "whether it is a high-tech enterprise," the willingness of high-tech enterprises to develop "SRCI" is significantly stronger than that of the control group, and the possibility is 1.232 times that of the control group. That is to say, high-tech enterprises are more willing to develop into "SRCI" enterprises with core competitiveness by improving their design innovation capabilities, strengthening product development, and accelerating technological upgrading [3].

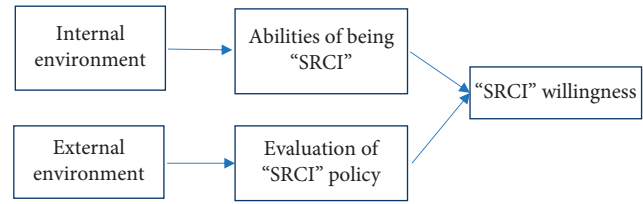


FIGURE 1: Mechanism of how the factors influence willingness of SMEs.

- (2) "Operating income" is also one of the factors that affect the development of "SRCI" enterprises. From the analysis results, it can be seen that enterprises with operating income between 50 million and 100 million yuan have lower operating income than enterprises with RMB 50 million, and their willingness to develop "SRCI" has been strengthened, but as the operating income further increases to 100 million to 1 billion yuan, this impact becomes negatively correlated, that is, after the operating income reaches a certain level. The willingness of enterprises to develop "SRCI" has declined. The reason for this phenomenon may be that after reaching a certain operating income, the enterprise will put more effort into production (or OEM) and develop "SRCI." The prospector input-output ratio of "SRCI" is not attractive to this part of the enterprise.
- (3) "The proportion of technical personnel in the total employees of the company" and "the proportion of R&D expenses in the operating income" are two important indicators to measure the innovation and R&D capabilities of enterprises. Enterprise R&D expenses and technical talents are the vitality of technological innovation. From the regression results, it can be seen that with the rise of these two indicators, the willingness of enterprises to develop "SRCI" has gradually increased.
- (4) "Financing demand" has no significant impact on whether an enterprise is willing to develop "SRCI." However, the Beijing Stock Exchange was officially established, and "SRCI" SMEs ushered in a historic growth opportunity.

According to the latest "Beijing Stock Exchange Listing Rules (Trial)" (Draft for Comments), as shown in Table 4, the research team conducted a statistical analysis on the financial indicators of whether the 146 New Third Board-listed companies in Wuxi meet the listing conditions, as shown in Figure 2. This study only considers "net profit," "operating income," "revenue growth rate," and "R&D investment."

Among the 146 companies in this survey, 17 are in the innovation layer and 129 are in the basic layer. Among the 17 innovation-level enterprises, 7, 14, and 13 meet the criteria of "net profit," "income," and "income + R&D investment," respectively, and 17 meet one of the three criteria. That is, all 17 innovation-level companies meet the financial standards for listing on the Beijing Stock Exchange. Among the 129 basic-level enterprises, 12, 73, and 98 meet the criteria of "net profit," "income," and "income + R&D investment," respectively, and 115 meet one of the three criteria. Seizing the opportunity, listing on the Beijing Stock Exchange has set an example for the city's SMEs to expand financing channels,

TABLE 4: Three standards for stock listing on the Beijing Stock Exchange.

Standard position	Financial indicators (meet one of them)
Net profit	1. Net profit in the last two years ≥ 15 million yuan; 2. net profit in the most recent year ≥ 25 million yuan
Income	1. The average operating income in the last two years is ≥ 100 million; 2. the revenue growth rate in the last year is $\geq 30\%$
Revenue and R&D investment	1. The average operating income in the past two years is ≥ 100 million; 2. the total R&D investment in the past two years accounts for $\geq 8\%$ of the total operating income in the past two years

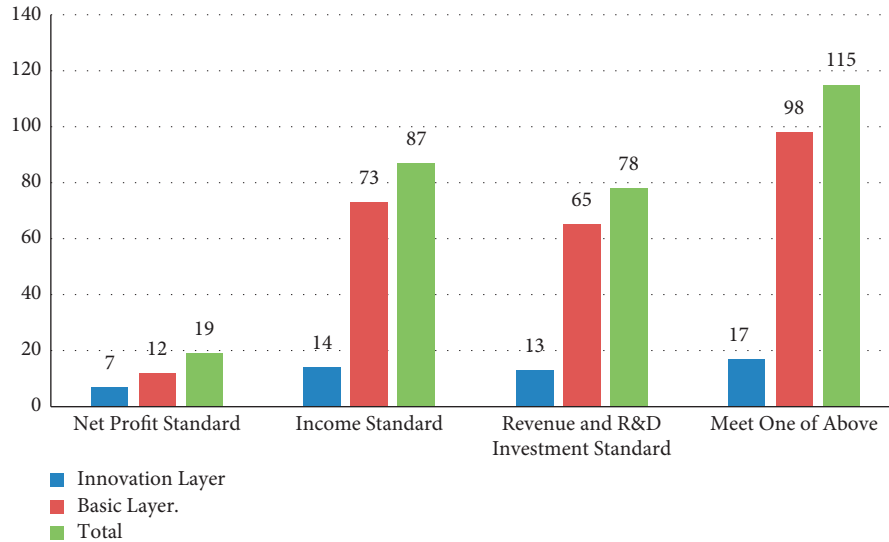


FIGURE 2: Number of eligible companies of samples.

marking that Wuxi City has entered a new stage in the process of promoting the capital market to serve SMEs.

- (5) The “number of patents” has no significant impact on whether an enterprise is willing to develop “SRCI.” This is mainly because the development of “SRCI” enterprises only needs to obtain 2 invention patents or software copyrights related to the main products. Under the influence of the driving strategy, intellectual property rights such as patents have been integrated into the texture of high-quality development of enterprises. However, the “number of trademarks” and the “number of qualification certificates” have a significant impact on whether enterprises are willing to develop “SRCI.” At the same time, this study excavated the data of 146 NEEQ-listed enterprises in Wuxi City in the past four years and constructed the “New Patent_Revenue” indicator, that is, the total number of newly applied valid invention patents divided by the latest operating income data. The larger the value of this indicator, the more authorized patents it has obtained under the condition of similar operating income, thus indicating that the company has strong innovation ability. The research team separately counted the average of “SRCI” enterprises and “non-SRCI” companies and calculated the ratio. If the ratio result is greater than 1, it can indicate that the average value

of the “New Patent_Revenue” indicator of the “SRCI” enterprise is greater than the average value of this indicator of other companies. The statistical results are shown in Figure 3.

- (6) Compared with enterprises that do not understand the policy of “SRCI” (1–3 points), the willingness to develop “SRCI” is not significantly enhanced for enterprises that have some understanding of the policy (4–7 points). However, when the company has a very good understanding of the policy (8–10 points), the probability of the company’s development of “SRCI” is significantly increased, which is 1.356 times that of the reference group. Similarly, when the company has a very high evaluation of the policy implementation effect (8–10 points), its probability of developing “SRCI” is 37% higher than that of the control group (1–3 points).

4. Suggestions

In this research, we believe that if we can promote the government, scientific research institutes, universities, industry associations, entrepreneurs, etc., to take joint actions through appropriate institutional arrangements, paths, and strategies to help SMEs achieve high-quality development of “SRCI.” It can realize the upgrading of Wuxi’s industrial clusters and can promote the transformation of Wuxi’s entire regional economy.

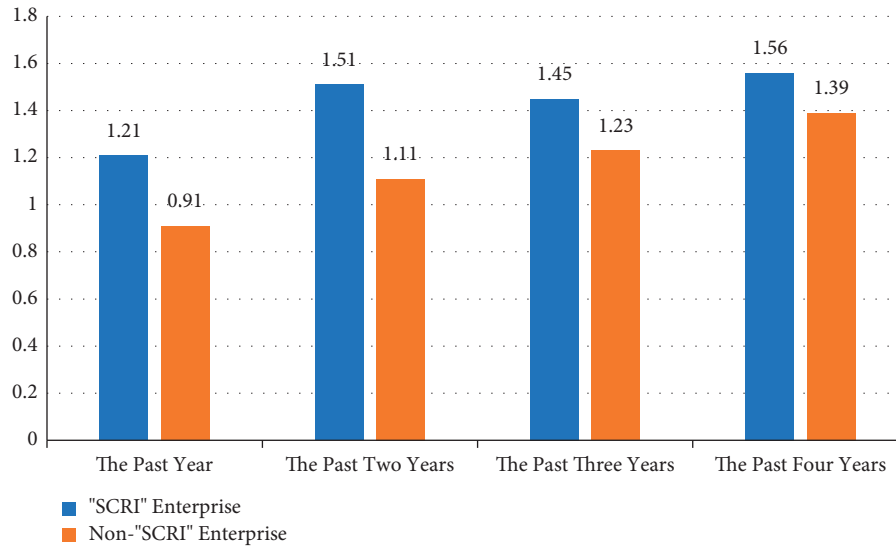


FIGURE 3: "New Patent_Revenue" indicator of sample companies.

4.1. Strengthen Organizational Leadership and Organizational Implementation and Improve Relevant Industry Guidance Policy. A committee is set with the main leaders of the municipal government as the team leader, and the main leaders of the county, district governments, relevant departments directly under the city, key scientific research institutes, universities, and other units as members to be responsible for the in-depth implementation of the "SRCI" strategy in the city, organizing and carrying out overall work, coordinating the handling of key issues and common social issues, and guiding localities and enterprises to do their jobs well. An office is set to be responsible for the daily organization, overall planning, assessment, supervision, and other work. The county, district government, and relevant departments directly under the municipality should form a work linkage mechanism that responds to each other, effectively docking the key tasks of "SRCI" and comprehensively promoting the implementation of regional work. At the same time, it is necessary to further improve the existing industrial guidance policies, select the direction of support, and promote the upgrading of industrial clusters and the transformation of the regional economy.

4.2. Strengthen Industrial Guidance and Expand and Improve the Established Enterprise Cultivation Library. First, the number of innovative SMEs in Wuxi is found, and the established cultivation library of small giant enterprises with special expertise and new technology is expanded and improved.

Second, high-tech enterprises, small- and medium-sized science, and technology enterprises are put into the cultivation library.

Third, the industry distribution, product segmentation market share of international and domestic rankings, product technical ability, small giant enterprises, enterprise assets, revenue, taxes, profits, R&D costs, patents, computer software indigenous rights, talents, innovation platform, and other related information [4] are found.

Fourth, the development mode, technical characteristics, application of new technology and a new mode, market expansion, and talent introduction of Wuxi "SRCI" small giants are summarized.

Fifth, through the continuous expansion of a high-quality enterprise cultivation library, rolling cultivation, and support of "SRCI" enterprises, the industrial chain supporting cooperation system in key fields, key industries, and key regions can improve. The formation of a group of independent innovation and intellectual property rights industrial clusters will accelerate.

4.3. Cultivate "Small Giants" and Individual Champion Enterprises and Implement Brand Strategy. By cultivating "small giants" and individual champion enterprises, leading enterprises can take the lead in innovation, and through demonstration, SMEs in the cluster can be effectively driven to carry out similar innovations, thereby promoting the transformation and upgrading of the entire industrial cluster [5].

First, the propaganda for the high-quality development of "SRCI" small giant enterprises are strengthened. A good atmosphere in which the whole society cares and supports the development of "SRCI" small giant enterprises is created.

Second, full play is given to the "World Internet of Things Expo," "China International New Energy Congress and Exhibition," "China Soft Expo," and other major exhibition platform display, to show a good image of the high-quality development of small giant enterprises in Wuxi.

Third, enterprises are helped in the cluster to create brands, guide and support enterprises in the industrial cluster to create their brands, and continuously improve the added value of corporate brands and cluster brands.

4.4. Establish and Improve Public Service Platform for SMEs, Promote Open Sharing of Government Resources, and Improve Service Level

- (1) Supporting R&D centers, testing centers, information centers, and other services are focused.
 - (2) High-quality service resources are gathered, a database of shared service resources is built, professional service agencies are collected through multiple channels, and service alliances are established and worked together to carry out service activities for small, medium, and micro-enterprises.
 - (3) The development of various intermediary service agencies that serve the high-quality development of SMEs, such as management consulting, technical patent services, third-party inspection, and testing, is encouraged.
 - (4) The construction of industry associations is strengthened, leading and backbone enterprises and characteristic and advantageous enterprises in industrial clusters are actively attracted to enter the association, and the association to do a good job in operation analysis, standard formulation, brand cultivation, information statistics, market share certification, and collection and release of industry reports are encouraged and guided.
 - (5) Special "SRCI" SMEs and consulting institutions to collect market information, technical policy information, and talent information required by SMEs in a targeted manner are set, to facilitate the development between enterprises and scientific research institutions and between enterprises.
 - (6) Colleges and universities, scientific research institutes, and training bases in various places are relied, and management training and technical training for SMEs are carried out, while continuously enhancing data sharing, equipment sharing, experimental base cooperation, entrepreneurial service incubation, etc.
 - (7) Public service platform small and micro-enterprise service subsidy coupons are set. Financial subsidies to small and micro-enterprises in Wuxi are provided if they purchase professional services provided by contracted service agencies on the service platform [6].
- (3) By guiding "SRCI" SMEs to focus on core technology business, to enhance the comprehensive strength of specialized manufacturing, consulting services, and coordination, important spare parts, components, electronic components, related components for large companies, large engineering projects, and industries' products and related consulting services are supplied.
 - (4) "SRCI" financial institutions are encouraged to form long-term and stable strategic partnerships with leading national key enterprises through professional division of labor, service outsourcing, and order manufacturing. A development model of enterprise technology innovation, equipment, and service sharing is formed, and a competitive cluster [8] is built.

4.5. Guide Enterprises to Enhance Independent Innovation Capabilities and Encourage Enterprises to Be Leaders in Their Area

- (1) Enterprises are encouraged and supported to take the initiative to benchmark global market segment leaders, to be the pioneers and leaders of segmented industries, and the creators and makers of rules [7].
- (2) Enterprises are encouraged to be meticulous and meticulous, investment in core technology research and development is supported, major national scientific research projects are undertaken, independent ownership of core technology is realized, and their technological advantages in the industrial field are formed.

4.6. *Patents Strengthen Innovative Service Support Capabilities and Guide the High-Quality Development of SMEs with Standards.* To implement intellectual property strategy and speed up technological upgrading, the first is to further encourage and guide "SRCI" SMEs to develop patents, especially for invention patents. In the relevant application conditions, the requirements are increased for the number of invention patent applications and ownership.

The second is to encourage "SRCI" SMEs to strengthen intellectual property management, guide more enterprises to develop the intellectual property standard implementation system, and continue to maintain and improve it.

The third is to focus on the 16 key industrial clusters of advanced manufacturing industries in Wuxi City, strengthen the intellectual property rights reserves of key technologies, build an industrialization-oriented patent portfolio, and encourage "SRCI" SMEs to participate in the application of China Patent Award, Jiangsu Province, and national intellectual property advantage/demonstration enterprises.

The fourth is to encourage "SRCI" SMEs to conduct intellectual property operations, including financing, licensing, transfer, and foreign shareholding of patent assets; fifth, more attention is paid to the intellectual property litigation status of "SRCI" SMEs, enterprises are encouraged to protect their rights by the law, and enterprises are reminded to do a good job in intellectual property early warning to avoid intentional infringement.

The fifth is to support the 16 key industrial cluster enterprises of advanced manufacturing industries in Wuxi to establish patent pools to jointly participate in the international or domestic competition; the seventh is to vigorously promote "SRCI" SMEs to be listed on the Beijing Stock Exchange and the Science and Technology Innovation Board for cultivation. Special attention should be paid to the investigation of intellectual property risks.

The sixth is that the Wuxi Municipal Bureau of Industry and Information Technology or related industry associations can establish an "SRCI" intellectual property database and information release platform for SMEs to strengthen services and support for enterprises.

The construction of the standard system in the field of “SRCI” for SMEs is strengthened, benchmarking is further promoted, and the leading position in the industry is further consolidated. One is to encourage “SRCI” SMEs to participate in or lead the formulation of international, national, and industry standards; local standards, local standards in Jiangsu Province, industry standards; particularly, in the public product services and general technology research and development in the 16 key industrial clusters of advanced manufacturing industries in Wuxi City, the government leads the preparation of local standards to reduce the number of “SRCI” enterprises. The third is to support the promotion of international and domestic leading group standards and enterprise standards to local standards and the transformation of innovative achievements such as independent intellectual property rights into local standards.

4.7. Strengthen the Construction of the Talent Team Echelon, Talent Is Always the Decisive Factor. The first is to implement the “Guidelines for the Development of Manufacturing Talents,” and in terms of talent training, it is inclined to “SRCI” small giant enterprises, and to establish a multidimensional talent team such as basic research talents, innovative and entrepreneurial talents, and professional technicians, based on the document on printing and distributing, the “Wuxi City Emerging Industry Entrepreneurial Leading Talents Application Review and Support Fund Implementation Rules,” “Wuxi City Enterprise Academician Workstation Implementation Rules,” the “Wuxi City Enterprise Academician Workstation” were issued. Measures for the implementation of Special Funding for Enterprise Postdoctoral Research actively guide and support enterprises in the city to build postdoctoral workstations and postdoctoral research mobile stations for collaborative R&D centers and provide financial support for scientific research projects and new postdoctoral researchers [9]. A group of leading talents in industry technology in the “SRCI” small giant enterprises is cultivated; thirdly, teachers and researchers are supported to work in enterprises, colleges, universities, and scientific research institutes are encouraged to carry out the transformation of scientific and technological innovation achievements, and colleges and universities, scientific research institutions, and industrial enterprises are relied to build a group of “SRCI” SME professional and technical personnel continuing education bases, to carry out professional training for professional and technical personnel in key industries, key links, and high-end product manufacturing, especially to use the advantages of Wuxi vocational education to advocate enterprises, schools, and scientific research institutions, Vocational education and on-the-job training are jointly carry out; fourth, the high-skilled talent revitalization plan is relied, high-skilled talent training bases and skill master studios are build, the spirit of craftsmen is vigorously promoted, the “Artisan Program” is implemented, and “SRCI” SMEs are cultivated. A group of high-skilled talents with craftsman spirit, superb skills, and superb skills is created.

4.8. Continue to Expand Corporate Financing Channels and Need to Increase Support for High-Quality Companies to Go Public. Wuxi City has thoroughly implemented the industry-leading strategy and the innovation-driven core strategy and supported the listing of enterprises and listed companies. The listing work has become an important focus of the city’s development of the real economy. With the official establishment of the Beijing Stock Exchange, “SRCI” SMEs ushered in a historic growth opportunity, which further stimulated the development vitality of “SRCI” SMEs. First, various public service platforms for SMEs, etc., are fully used, the development of investment and financing docking and project roadshows for SMEs is promoted, corresponding government investment funds, venture capital (VC), and private equity funds (PE) are regularly organized, and equity financing and non-public issuance [10] are conducted.

The second is to summarize the successful cases of listed companies, promote the good experience and good practices of high-quality listed companies and listed companies using the capital market to achieve high-quality development, and give full play to the role of high-quality listed companies as “facilitators” [11].

The third is to strengthen policy publicity, classification, and cultivation and special counseling, for the listed companies that meet the listing requirements of the Beijing Stock Exchange, and they should give all the support and start the listing work as soon as possible [12].

The fourth is to establish a joint meeting system for listing work, a reserve company database for listing, implement precise support, and build an echelon of companies listing. The pattern is nurtured.

Starting from the basic situation of the enterprise, the operation of the enterprise, technology and products, development strategy, R&D and innovation, development environment, and other factors, this study analyzes in detail the factors that affect the willingness of SMEs to develop “SRCI” in the sample locations. The relevant research on the development of “SRCI” for small SMEs still needs to be further developed and deepened. First of all, there are many factors influencing the willingness of SMEs to develop “SRCI.” Although this study analyzes the influence of various factors on the willingness to develop “SRCI,” there are still many factors that need to be analyzed, such as brand strategy and differences in the development level of enterprises and industries; secondly, the financial support system and its related institutional arrangements directly affect the willingness of SMEs to develop “SRCI,” while the relevant policies of different cities are difficult to quantify. It is also difficult to estimate the impact of the “SRCI” willingness. Therefore, the continuous follow-up investigation and research on the “SRCI” of the development of SMEs need to be further carried out.

Data Availability

All data, models, and code generated or used during the study appear in the submitted article.

Conflicts of Interest

The authors declare that they have no conflicts of interest.

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