

# Analysis of the Influence of the Integration of Capital Chain and Innovation Chain on Entrepreneurial Ventures

**Li Xu\***

School of Economics and Management, China University of Petroleum (Huadong), Qingdao, China

## Email address:

15005130229@163.com (Li Xu)

\*Corresponding author

## Abstract

Entrepreneurship means facing fierce competitive pressure in the market and finding a foothold. Therefore, how to carry out independent innovation, research and develop core technologies, optimize the allocation of innovation resources and funds, and improve innovation performance has become an urgent problem for enterprises to solve. Innovation is the key for entrepreneurs to enhance their core competitiveness, but innovation activities highly rely on the stability of the capital chain and the efficiency of resource allocation in the innovation chain. The innovation chain reflects the orderliness of its innovation activities, and funding is the most basic element for enterprises to carry out innovation activities. The integration of the innovation chain and the funding chain is conducive to optimizing the allocation of innovation resources and funds, improving the innovation capability of enterprises, promoting the improvement of enterprise research and development level and the marketization of innovation achievements, thereby improving the innovation performance of enterprises. Currently, entrepreneurship faces multiple challenges: firstly, prominent financing constraints, single financing channels, and high financing costs, leading to insufficient R&D investment in the early stages of entrepreneurship; Secondly, there is a significant mismatch of innovative resources, leading to a disconnect between the innovation chain and market demand; Finally, enterprises need to balance policy pressure with long-term technological breakthroughs, and the collaborative mechanism between the capital chain and innovation chain urgently needs to be optimized. Analyze the structure and characteristics of the innovation chain and the capital chain, and define the connotation of the integration of the innovation chain and the capital chain based on existing research. Reveal the mechanism of the integration of the innovation chain and the capital chain from three aspects: the integration elements of the innovation chain and the capital chain, the role relationship of integration, and the evolution law of integration. Based on the analysis of the relationship between the integration of the innovation chain and the capital chain and the innovation performance of enterprises, propose research hypotheses, construct regression models, and conduct empirical research. Provide empirical results and propose strategies for the integration of the innovation chain and the capital chain to improve entrepreneurial performance. This study can provide methods and references for analyzing the impact of the integration of innovation chain and capital chain on innovation performance. It has important theoretical significance and practical value for promoting the integration of enterprise innovation chain and capital chain and improving entrepreneurial performance.

## Keywords

Capital Chain, Innovation Chain, Entrepreneurial Ventures