



**THE IMPACT OF INCENTIVES ON PERFORMANCE
MANAGEMENT IN CHINESE STATE-OWNED ENTERPRISES**



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**THE IMPACT OF INCENTIVES ON PERFORMANCE
MANAGEMENT IN CHINESE STATE-OWNED ENTERPRISES**

Thematic Certificate

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ABSTRACT

With the continuous development of society and improvement of the country's economic level, state-owned enterprises in China have ushered in new development opportunities. There is a direct link between state-owned enterprises and the development of the national economy. It can be said that the national economy is the main carrier supporting the development of state-owned enterprises, while state-owned enterprises are the lifeblood for development of the national economy. For state-owned enterprises, strengthening internal staff management is an important way to improve their management effectiveness and economic development strength. Through effective incentive management, the work enthusiasm of employees can be fully mobilized. In the process of incentive mechanism construction, performance management plays a certain influence. The article provides a comprehensive analysis of the research results of the incentive mechanism of state-owned enterprises at home and abroad. On this basis, the article focused on the incentive mechanism and performance management of state-owned enterprises. At the same time, the relationship between performance management and incentive mechanism is further explored in order to clarify the impact of performance management on the incentive mechanism of state-owned enterprises and to accurately grasp the relationship between performance assessment methods, salary incentives, corporate culture. Finally, combining the characteristics of the development needs of state-owned enterprises, highly targeted and feasible countermeasures proposed in terms of assessment methods, salary management, corporate culture, in the hope of providing strong support for state-owned enterprises to further improve their overall management level and laying a good development prospect for their and growth.

Keywords: performance management, incentive mechanism, performance appraisal approach, compensation management, corporate culture



Declaration

I, WANG YUJIE, hereby certify that the work embodied in this independent study entitled "THE IMPACT OF INCENTIVES ON PERFORMANCE MANAGEMENT IN CHINESE STATE-OWNED ENTERPRISES" is result of original research and has not been submitted for a higher degree to any other university or institution.

王玉洁

(Wang Yujie)

Mar 1, 2022



摘要

题目: 中国国有企业激励机制对绩效管理的影响
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...../...../.....

近年来，随着社会的不断发展，以及国家经济水平的不断提高，我国的国有企业迎来了新的发展机遇。国有企业与国民经济发展之间具有直接的联系，可以说国民经济是支撑国有企业发展的主要载体，而国有企业则是国民经济发展的核心命脉。对于国有企业来说，加强内部员工管理是提高其管理效果及经济发展实力的重要途径。通过有效的激励管理，可充分调动员工的工作积极性。而在激励机制构建的过程中，绩效管理也起到了一定的影响。该文章对国内外国有企业激励机制的研究成果进行了全面分析。在此基础上，本文重点介绍了国有企业的激励机制和绩效管理。同时，进一步探讨绩效管理与激励机制的关系，以明确绩效管理对国有企业激励机制的影响，准确把握绩效考核方式、薪酬激励、企业文化等方面的关系。最后，结合国有企业发展需求特点，从考核方式、薪酬管理、企业文化等方面提出针对性高、可行性高的对策，希望能够为国有企业进一步提高整体管理水平提供有力支撑，为其发展发展奠定良好的发展前景。

关键词: 绩效管理 激励机制 绩效考核方式 薪酬管理 企业文化

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With the end of my thesis writing, my two years of postgraduate study are coming to an end. Suddenly I feel that time has flown by, I cannot help but think back on my two years of study with a lot of emotions, especially to my teachers, family members and fellow students who have helped me with my growth and progress.

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Wang Yujie
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1. Introduction

1.1 Research Background

State-owned enterprises, facing the impact of slowing domestic economic growth and shrinking market share, must deepen supply-side structural reform, and urgently need to innovate, transform and upgrade, incorporating performance management into the main line of reform to fully enhance the 19th National Congress report states." We must continue to deepen the reform of state-owned enterprises, promote a mixed-ownership economic system, improve the market competitiveness of Chinese state-owned enterprises. Improving the competitiveness of Chinese SOEs in the world (Wu, 2022). State-owned enterprises can no longer adopt traditional management methods for their employees, and it is difficult to meet the requirements of the enterprises by simply asking them to implement the rules and regulations of the enterprises. It is argued that enterprises now emphasize humanistic management and actively mobilize and encourage employees' motivation and innovation through scientific and effective performance management methods (Li, 2020). Effective performance management can mobilize the motivation of employees in all departments, create an efficient working atmosphere and promote the successful achievement of the company's overall goals, while ineffective performance management can bring many obstacles to the company. For companies nowadays, the pressure of external competition and the slackness of internal employees make it increasingly difficult for top management to make initiatives such as strategic adjustments, business transformation, internal reorganization of the company organization and business process reshaping in line with the internal structure of the company to achieve the desired results. Top management is busy, but the company's middle and lower management is indifferent, making it difficult for such reform initiatives to achieve the desired results. This makes it difficult for the company to achieve the desired results. What does the company need to do in order to fully motivate its employees and increase their sense of well-being, belonging and achievement (Yang & Liu, 2020)?

Existing performance management focuses on performance planning, implementation, coaching and evaluation at the employee level and has little relevance to the organization's performance, resulting in employees performing well but making no real contribution to the company's overall development and operations; or the organization's business has been restructured, or the organization's business has been reorganized and employees are still working according to the old procedures. (Zhang, 2009) Even when linked to the performance of the business organization, there is a lack of buy-in in terms of alignment with the strategic objectives of the business, and the implementation process cannot be tested and implemented against the actual situation.

Performance management is a common management tool used by SOEs in the development process. Promoting performance management can effectively improve the

performance levels of employees within SOEs and enhance the overall performance of the business. Combining performance management with the incentive mechanism of state-owned enterprises appropriately can further bring into play the positive value of the incentive mechanism, overcome some of the problems that exist in the development process of state-owned enterprises, and improve the overall economic level of the enterprises. At the present stage, with the changes in the national development context, the market competition pressure on state-owned enterprises is gradually increasing. To occupy a stable position in the unstable development market, it is not only necessary to optimize the technical means, but more importantly, to improve the internal management system and combine performance management and incentive mechanism skillfully to lay down an effective guarantee for the long-term development of the enterprise.

1.2 Research Problems

Liu et al (2018) have stated that competition for talent continues to heat up as the market economy system develops and competition in the industry intensifies. The importance of incentive systems continues to grow. The research question in this paper is how performance management and the incentive mechanism of state-owned enterprises can be organically integrated to further exploit the positive value of the incentive mechanism, overcome some of the problems in the development of state-owned enterprises and improve their overall economic standards.

1.3 Objectives of the Study

In my opinion, there are various management models of existing Chinese state-owned enterprises, so which model is suitable for China's national conditions? In response to this question, the following research objectives were established:

1. To explore the relationship between incentive mechanisms and performance management.
2. To find an effective incentive mechanism for state-owned enterprises.
3. To find the elements for establishing a suitable performance management system for state-owned enterprises.

1.4 Scope of the Study

This paper focuses on the impact of the incentive mechanism of Chinese state-owned enterprises on the performance management system of the Company. A comprehensive analysis of the research results on the incentive mechanism of SOEs at home and abroad is conducted, based on which the paper focuses on the demand

structure, incentive mechanism and performance management of SOEs in China. Finally, considering the characteristics and needs of the development of state-owned enterprises, it proposes countermeasures with high relevance and feasibility, improving performance management and enhancing the effective incentive mechanism of state-owned enterprises, and hopes to provide strong support for state-owned enterprises to further improve their overall management level and lay a good foundation for their better development prospects.

1.5 Research Significance

In the process of the development of state-owned enterprises, performance management can have a high impact on the incentive mechanism. As a very special form of economic development, state-owned enterprises occupy a very important position in the process of China's national economic development, and it can be said that the good or bad development of state-owned enterprises directly determines the level of China's national economic construction (Zhang, 2020). The implementation of performance appraisal management in enterprises promotes the achievement of corporate goals. It enhances the comprehensive efficiency of enterprises and improves the efficiency of enterprise management (Jiang, 2021). The construction and improvement of incentive mechanism is an important guarantee for enterprises to achieve high-quality and sustainable development (Sheng et al, 2020). By strengthening performance management, it can help employees to clarify the relationship between the content of their job responsibilities and the production goals of the enterprise and reduce the blindness of their work (Su, 2021).

Strengthening performance management on the one hand can help it understand the work status of personnel in each department, to better analyze the loopholes in the process of goal setting or arrangement, and improve employees' motivation to work through timely adjustment, and thus enhance their execution (Su, 2021). Studying the theories of the above-mentioned scholars, I believe that it is of great importance to study the development of performance management in state-owned enterprises based on the new normal vision of market economy.

1.6 Theoretical Framework

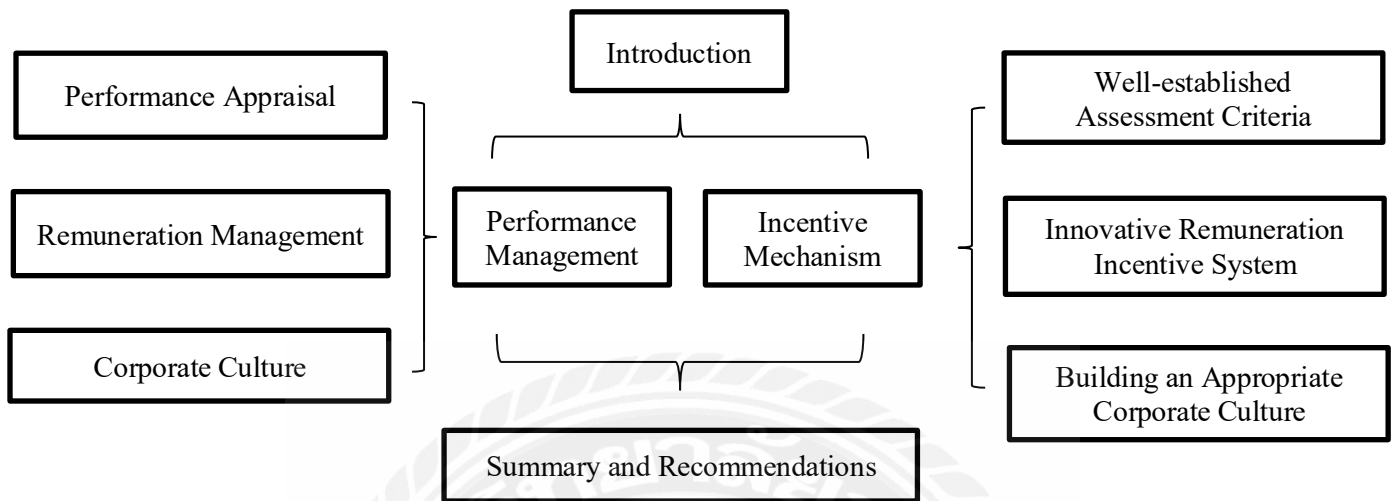


Figure 1.1 Theoretical Framework

2. Literatures Review

2.1 Performance Management

Performance management refers to the entire management process in which managers of an enterprise assess employees' work behaviors, work abilities and achievements through various scientific and systematic methods to motivate employees to successfully achieve their work goals through various methods and means, as well as to motivate employees to achieve excellent results (Li, 2020). Performance management refers to the continuous cycle of managers and employees at all levels participating in the development of performance plans, performance and communication proposals, performance and evaluation, performance implementation and performance goal improvement (Wang, 2022). Performance management is the ongoing process of identifying, measuring, and developing individual and team performance and aligning those performance with the organization's strategic goals. Performance management is the continuous cycle process in which managers and employees at all levels are involved in developing performance plans, performance and communicating recommendations, performance and evaluation, performance implementation and performance goal improvement (Wang, 2021). Performance appraisal is the process by which a company needs to plan the performance of the company's employees and the results of their work within a specified period of time in order to achieve its performance goals (Kong, 2020). Performance management is an

important part of a company's human resource management, and effective performance management can enhance the staff's identification with the company and their work motivation, which can effectively improve the business efficiency and enhance the core competitiveness of the company (Deng, 2020). Performance management has a positive role in promoting the development of enterprises, and it is one of the important means to enhance the comprehensive competitiveness of enterprises and make them stand firm in the fiercely competitive market (Feng, 2018).

Performance appraisal is the evaluation and feedback of a company's employees to achieve the company's performance goals (Deng, Fang, 2020). When state-owned enterprises carry out performance appraisal work, they generally focus on five major aspects of employees, which are morality, competence, diligence, performance and integrity. The five major aspects, in turn, contain different details that together form a complete system (Jiang, 2019).

Remuneration management is the process by which an enterprise decides what employees deserve according to their performance and value and sets the standard of remuneration amount and form of compensation (Wu, 2022). Remuneration is not equal to a simple daily wage and is also distinguished from compensation (Yip, 2022). Remuneration management has the characteristics of fairness, effectiveness and motivation.

Corporate culture, as a cultural expression and carrier, is the core composition of many aspects of corporate values, ways of doing things and behavioral rituals, and plays a subtle role in influencing the normal operation of enterprises (Cai, 2016). More and more enterprises are beginning to take a keen interest in the construction of corporate culture, and a corporate culture that is adapted to the business development plan of an enterprise can not only play a great role in promoting the production and operation activities of the enterprise, but also enhance its competitiveness (Zhou & He, 2022).

2.2 Incentive Management

Incentive mechanism is to stimulate and encourage people's motivation to work, through various material rewards or spiritual incentives to stimulate people's motivation to work, for the whole work plays a role in promoting and facilitating (Li, 2020). Like a "catalyst" in a chemical reaction, it becomes a motivation for people to work from the heart and is transformed into motivation to work towards the goal. Effective incentive mechanisms need to address five challenges: reverse incentive, environmental noise, goal mutual exclusion, configuration conflict and analysis methods (Wang, 2018). The incentive and constraint mechanism should require budget arrangements to be linked to performance results, departmental interests, cadre training and selection, and cadre remuneration packages, and to achieve mutual recognition and use of budget

performance evaluation results and government performance evaluation results (Kaung et al, 2013). Changing the basic unit of budgeting, reengineering the budget performance management process, considering the objectives and maximizing the benefits of both the budget organizer and the implementer, and building a compatible budget incentive mechanism (Tong, 2019). The questionnaire survey found that there are limited forms of performance incentives, for which it is necessary to set reasonable and appropriate performance goals on the one hand, and to widely publicize the concept of performance to make it penetrate people's hearts and minds, to bring into play the endogenous motivation of the budget department (Gou et al, 2019). Motivation is the core of human resource development and utilization (Ye, 2022).

For managers of state-owned enterprises, with perfect appraisal standards, they have the overall work vane and can find the right work direction, set the right work goals and ensure the smooth implementation of performance appraisal (Deng, 2020). State-owned enterprises should construct different performance appraisal standards by means of hierarchical management, dividing the appraisal standards into executive-level standards and management-level standards (Hu, 2019).

In the process of development of state-owned enterprises, most of their internal management mechanisms are vertical management. So how to fully motivate employees to work so that they can generate a certain demand for self-fulfillment and a higher motivation for development? For state-owned enterprises, it is no more than enrichment and salary packages. The communication platform in the remuneration incentive system of state-owned enterprises is equivalent to the feedback mechanism, and the construction of the feedback mechanism facilitates us to accept suggestions from grassroots employees in a timely manner and promote the perfect development of the performance-based remuneration incentive system (Yang, 2019). State-owned enterprises need to appropriately link the salary and compensation management system with each other and performance to enhance the flexibility of the salary system. The pay incentive system should be established in a comprehensive way that takes into account the difficulty of the employee's work and the degree of completion and be set reasonably.

State-owned enterprises need to build a corresponding corporate culture with performance management as the core (Jiang, 2019). If state-owned enterprises can build a corresponding corporate performance culture, then they will have a direction and standards when promoting performance management and the construction of incentive mechanisms, and they will be able to truly bring the value of performance management into play (Fu & Wang, 2021). The management orientation of enterprise managers even affects the motivation of employees. State-owned enterprises need to follow the principle of fairness as well as efficiency, taking both into account and clarifying the value orientation. Promotion channels are also an aspect of corporate culture, and

internal job promotion channels need to be optimized and adjusted to give full play to the important role of job promotion in performance management.

2.3 Performance appraisal methods

Performance appraisal is the evaluation and feedback of a company's employees to achieve the company's performance goals (Deng, Fang, 2020). When state-owned enterprises carry out performance appraisals, they generally focus on five major aspects of employees, which are morality, competence, diligence, performance and integrity. The five major aspects, in turn, contain different details that together form a complete system (Jiang, 2019). Performance appraisal is an important element of company management, which has an important role and value in improving company management and building a strong market competitiveness (Lu, 2022). Performance appraisal is not only an evaluation and assessment of employees' work performance, but also reflects the company's attention and importance to employees' personal performance, which has a direct impact on employees' personal ability development and job performance improvement (Zheng, 2022).

Performance appraisal management in state-owned enterprises directly affects employees' motivation, work efficiency and development potential; therefore, managers should build scientific performance appraisal management regulations, implement regular performance appraisals of employees' daily work performance, and reflect them in a scientific and quantitative way, which can show employees' own problems and strengths in an intuitive way and promote employees' learning and improvement and clarify the direction of their own development (An, 2021). State-owned enterprises need to improve human performance appraisal standards, and at the same time, they need to implement the principle of refinement management, further refining and improving them. For the managers of state-owned enterprises, with perfect appraisal standards, they have the vane of the overall work, and can find the right direction of work, set the right work goals, and ensure the smooth development of performance appraisal work (Deng, 2020).

The first step for state-owned enterprises to establish a scientific and reasonable performance appraisal system is to build a scientific appraisal index system to further guarantee the accuracy of the performance appraisal structure (An, 2021). Feedback on performance appraisal results can let employees know clearly how their performance level is and help them to make improvements and enhancements in the next stage, while open feedback on performance results also guarantees the fairness of performance appraisal and enables the organization and employees to agree on the results of performance appraisal (Lye, 2022). State-owned enterprises should construct different performance appraisal criteria in a hierarchical management approach, dividing the appraisal criteria into executive-level criteria and management-level criteria (Hu,

2019).

2.4 Compensation Management

Remuneration is the reward given to the employees of a company after they have provided labor to the unit and the unit has gained corresponding benefits, so remuneration is not only a reward, but also a product that can attract employees to provide labor for the company. At this stage, there are two main types of remuneration incentives: one is remuneration obtained in monetary form, and the other is non-monetary form of remuneration which is also psychological and spiritual satisfaction (Ye, 2022).

Compensation management is the process by which a company determines what employees should be paid based on their performance and value and sets the amount and form of compensation (Wu, 2022). Remuneration is not equal to simple daily wages and is also distinguished from compensation (Ye, 2022). Remuneration management has the characteristics of fairness, effectiveness and motivation. From the perspective of human resource management, the pay incentive system is one of the important management tools in human resource management and plays its proper role in it (Ye, 2022).

In the process of development of state-owned enterprises, most of their internal management mechanisms are vertical management. So how can employees be fully motivated to work so that they can generate a certain demand for self-fulfillment and a higher motivation for development? For state-owned enterprises, it is no more than enrichment and salary packages. The communication platform in the remuneration incentive system of state-owned enterprises is equivalent to the feedback mechanism, and the construction of the feedback mechanism facilitates us to accept suggestions from grassroots employees in a timely manner and promote the perfect development of the performance-based remuneration incentive system (Yang, 2019). State-owned enterprises need to appropriately link the salary and compensation management system with each other and performance to enhance the flexibility of the salary system. Given the effectiveness of pay management, enterprises need to consider how to integrate pay management mechanisms with the development strategies of the enterprise when formulating them (Wu, 2022). State-owned enterprises can also introduce a competency-based management approach, which can be appropriately referred to if many departments are unable to reflect the disparity between employees in terms of rank or salary income. The pay incentive system should be set up in a comprehensive way that takes into account the difficulty of the employee's work and the degree of completion and is reasonably set. The direct goal of designing a pay for performance incentive system is to motivate employees to work and provide a boost to the human resource management work of the enterprise (Yang, 2019).

2.5 Corporate Culture

More and more enterprises are beginning to take a keen interest in the construction of corporate culture, which is adapted to the business development plan of the enterprise and can not only play a great role in promoting the production and operation activities of the enterprise, but also enhance the competitiveness of the enterprise (Zhou & He, 2022). As a cultural expression and carrier, corporate culture is the core composition of many aspects of corporate values, ways of doing things and behavioral rituals, and plays a subtle role in influencing the normal operation of an enterprise (Cai, 2016). Corporate culture is mainly targeted at employees within the company, and by leveraging the motivational effect of corporate culture, employees are guided to engage in work with a positive attitude, thus promoting the establishment of a good corporate image. Company culture has an important role and position in the process of company performance management and is also an important factor affecting the performance of employees (Lu, 2022).

The state-owned enterprise side needs to build a corresponding corporate culture with performance management as the core (Jiang, 2019). A good corporate culture is the "spiritual engine" that leads the high-quality development of an enterprise, and in the new situation of feverish competition, it is necessary to attach great importance to and pragmatically promote the construction of corporate culture in order to achieve good and fast development (Lin, 2021). If state-owned enterprises can build a corresponding corporate performance culture, then they will have a direction and a standard when promoting performance management and the construction of incentive mechanisms, and they will be able to truly bring the value of performance management into play (Fu & Wang, 2021). The management orientation of enterprise managers even affects the motivation of employees. State-owned enterprises need to follow the principle of fairness as well as efficiency, taking both into account and clarifying the value orientation. Promotion channels are also an aspect of corporate culture, and the internal job promotion channels need to be appropriately optimized and adjusted to give full play to the important role of job promotion in performance management.

In the development process of an enterprise, a corporate culture that is compatible with the enterprise can regulate the behavior of its members, stimulate their creativity and ensure that employees have a good psychological state, thus promoting the efficient achievement of corporate goals and the enhancement of the competitiveness of the enterprise. In the current market economic environment, enterprises need to think about how to retain highly skilled talents through excellent corporate culture for long-term motivation and short-term motivation formed by combining the relevant systems of the enterprise (Zhou & He, 2022).

2.6 Foreign Research Process

Foreign research into performance management has gone through three main stages. In the early 1880s, Robert Owen, a famous Scottish textile company owner, invented a simple and effective appraisal method in the course of managing his company by turning a wooden block of different colors on each side to assess the performance of his employees on the previous working day. Aubrey Daniels, a leading American management researcher, formally introduced the term 'performance management', which was the initial stage of performance management analysis (Armstrong & Baron, 1998).

In 1900, the DuPont brothers introduced the DuPont analysis and the input-output analysis (ROI) to measure the profitability of a company. Thomas Johnson and Geoffrey Chandler proposed in 1920 that the performance of a company could be assessed through indicators such as gearing, profitability and cash flow. Performance management analysis is based on the original accounting perspective and focuses on the overall performance of the company through financial indicators. This is the second stage of development of performance management (Lui, 2022).

Scholars, represented by Rogers (1990), recognized that performance should be managed as a whole, that performance management should include planning, improvement and inspection, and that company performance management should be carried out for all aspects of performance management, and that the implementation of an overall performance management system ensures the smooth implementation of performance management, rather than just focusing on employees within the unit. Since the 1990s, the third stage of development of performance management - the modern performance management period - has been entered (Lin, 2015).

3. Research Methodology

This study used documentary research methodology. Research methods are the tools and means to discover new phenomena or new things or to propose new theories or new ideas in research, and to reveal the inner laws of things. The research was conducted mainly through independent integration of relevant literature and access to relevant information through the Internet, and was initially familiar with performance management, using searches of CNKI and online academic resources, browsing books and journal papers on human resource management, especially those related to performance management, to summarize, integrate and study useful information, and thus provide a theoretical basis for the preparation of the thesis (Lu, 2020). This article explores the relationship between performance management and incentives in the context of the development process of performance management and the theoretical research on "performance management" and "incentives" conducted by other authors.

4. Finding and Conclusion

4.1 Finding

State-owned enterprises can introduce KPI appraisal systems appropriately as a way to further demonstrate the importance of key work appraisal criteria (Yang et al., 2020). For the managers of state-owned enterprises, ensuring the fairness as well as impartiality of the assessment environment and establishing a perfect reward and punishment system can promote the motivation of employees and ensure the construction of a performance management system. In the work of enterprise human resource management, it is meaningless to talk about the salary system or performance appraisal alone; only by effectively combining the two to achieve interconnection can the incentive effect of salary management on employees be truly brought into play, and thus achieve the strategic goal of enterprise development (An, 2021).

Before improving the pay and performance incentive system, state-owned enterprises should first analyze the actual development of the enterprise itself, and at the same time pay attention to the investigation of the current market development trend, and on this basis set up the strategic objectives of the enterprise development, and finally make adjustments to the corresponding incentive system according to the strategic objectives (An, 2021). The construction of a perfect salary management system needs to be combined with the current development level of the enterprise and the subsequent construction plan to ensure that the system construction meets the nature and actual development needs of state-owned enterprises, creates a competitive atmosphere for jobs within the enterprise, and promotes the deepening reform of state-owned enterprises (Yang, 2021). Enterprises need to appropriately link the salary and compensation management system with each other and performance to enhance the flexibility of the salary system. For example, the wage structure is transformed from fixed wages plus year-end awards to basic wages plus performance wages, where basic wages have certain similarities with the previous fixed wages and can ensure the basic livelihood of staff, while performance wages are completely different from year-end awards and should be reasonably set in a comprehensive assessment manner, taking into account the difficulty of the staff's work and the degree of completion. For different levels of performance pay, a difference of 25% to 50% can be set, through this way to form an effective attraction for employees.

For state-owned enterprises, they must correspondingly create a perfect performance culture, further optimize the performance management system with the help of culture, nurture a perfect incentive mechanism with a good internal corporate environment, and form an effective management and mobilization of employees (Fu & Wang, 2021). In building a performance management culture, the enterprise needs to

strictly follow the principles of fairness, impartiality and openness, both in conducting performance appraisals and in practicing incentive mechanisms, and to maintain a fair and objective attitude towards the staff of each post and each department, so as to form a positive and clear atmosphere in the organization and provide sufficient guarantees for the smooth implementation of performance management (Li, 2020). Building a corporate culture that is in line with the development of the enterprise has become an important task for every enterprise manager. As an intangible asset of an enterprise, corporate culture is important for combining the personal destiny of employees with that of the enterprise and promoting the development and growth of the enterprise (Zhou, 2022).

4.2 Conclusion

In the process of enterprise development, the implementation of incentive measures suitable for this enterprise is the key to enterprise performance management. It is necessary to consciously improve the assessment methods, innovate the salary incentive system and optimize the corporate culture, so as to continuously improve the value of employees with a perfect development structure, promote the common progress of all employees and promote the healthy development of the enterprise.

5. Recommendation

Performance management is an important basis for employee training and appraisal, salary management and corporate culture. It is recommended that state-owned enterprises strengthen performance management, fully motivate employees through an effective incentive mechanism, promote common progress and facilitate the achievement of corporate and personal goals. In the process of building an incentive mechanism, performance management will play a good influence and role. In this paper, we analyze the impact of incentive mechanisms on performance management in the management of state-owned enterprises.

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