



**RESEARCH ON DIGITAL TRANSFORMATION
DEVELOPMENT STRATEGY OF GUANGXI BRANCH OF
CHINA CONSTRUCTION BANK**

**LU GUANGYU
6317195872**

**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT
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This Independent Study has been Approved as a Partial Fulfillment of the Requirement of International Master of Business Administration in International Business Management

Advisor:.....

(Dr.Zhang Li)

Date:11.....9.....2023.....

.....
(Associate Professor Dr. Jomphong Mongkhonvanit)

Dean, Graduate School of Business Administration

Date.....21.....9.....2023.....

Siam University, Bangkok, Thailand

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Researcher : Lu Guangyu

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Advisor :
(Dr. Zhang Li)
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ABSTRACT

The Background of the Study is that the upsurge of digital innovation provides new opportunities for the banking industry, and the digital transformation of the banking industry is imminent. On the basis of development characteristics of digitalization and the research results of its impact on commercial banks, this paper utilized GuangXi Branch of China Construction Bank as the research object. The rest of the study will abbreviate Guangxi to GX. The three objectives of this study are: 1) To discuss the digital transformation of bank corporate business is conducive to overall; 2) To study the digital transformation of bank retail business can promote the development of overall; 3) To provide guidance for the the digital transformation of the bank's internal management can make the overall more stable.

The research methodology adopted in this paper is the documentary method. Based on the bank's digital transformation theory, financial technology theory, and digital transformation theory. The findings of this paper are as follows: PEST analysis is used to analyze the macro environment, and it is found that the digital transformation is still in the early stage, and there are still some problems such as unclear organizational structure, which restricts the development of digital transformation. The conclusion of the study is: the digital transformation of the corporate business, retail business and internal management is conducive to the stable development of the overall digital transformation. In the future, digital transformation should be carried out in the form of "business + management" from the above three aspects. Finally, it puts forward optimization strategies such as building differentiated digital transformation development strategy to improve the digitalization level of the GX Branch of China Construction Bank. This is not only conducive to the continuous improvement of their own digital level, but also provides experience for other banks to carry out digital transformation and development in the new situation.

Keywords: China Construction Bank GX branch, digital transformation, corporate business, retail business, internal management

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Declaration

I, Lu Guangyu, hereby certify that the work embodied in this independent study entitled "Study Title" is result of original research and has not been submitted for a higher degree to any other University or institution.



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(Lu Guangyu)
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1. Introduction

1.1 Background of the Study

Banking is the main body of modern finance and the hub of the national economy. However, with the rise of the global digital wave, the banking industry's digital transformation is imminent. Through continuous application and innovation in the financial field, digital technology constantly meets the needs of customers and rapidly updates and iterations (Sun, 2022). In recent years, mobile payment, big data, cloud computing, blockchain, artificial intelligence, and other technologies have been combined with the financial industry, resulting in the fintech business form. The banking industry is large in number, large in scale, and extensive in scope. With the continuous deepening of the overall reform of the financial industry, a competitive environment of commercial banks with local characteristics has emerged in China's financial market (Wang, 2021).

A digital economy is an economical form generated by the continuous interaction and integration of constantly innovative information technology and the real economy. It has become the core driving force of economic growth and has been developing rapidly in various industries and fields (Floros, 2020). In recent years, fintech has begun to replace Internet finance in the domestic financial circle, allowing commercial banks to see a new growth point but also providing a strong starting point for the comprehensive digital transformation of commercial banks. The development of the digital economy and changes in customer needs constantly promote the digital transformation of traditional commercial banks (Wang, 2017).

Digital transformation has become the consensus of all financial institutions. New products, such as inclusive finance, fintech, and rural revitalization strategies, such as digital RMB, intelligent bank, and cloud bank platforms, have emerged at the moment of digital transformation of the banking industry, which coincides with the development boom of The Times. At the same time, the banking industry is also actively seeking cross-border cooperation with other industries. Banking digitization, in the tide of the global economy to realize its own transformation, has important theoretical and practical significance (Zhou, 2019).

At present, China is vigorously developing its digital economy. The banking industry should focus on the national "14th Five-Year Plan", promote the industry's digital transformation, increase medium - and long-term capital supply, actively promote national development, and implement the regional development strategy. For major projects, banks should lend as much as they can, as quickly as they can. (Guo & Chen, 2021). Several banking institutions said they would continue to leverage their strengths in financing and digital intelligence to provide high-quality and efficient comprehensive financial services for regional development and construction. We will build a digital smart society and a digital government and promote industrial transformation and upgrading, and coordinated development among regions. The "Fintech (Fintech) Development Plan (2019-2021)" issued by the People's Bank of China provides strong guidance for the transformation of the banking industry to promote regional development, and it is urgent to realize comprehensive digital

transformation. (Zhou, 2021).

1.2 Problems of the Study

The functions of China Construction Bank can be divided into corporate business, retail business, and internal management. So how to better promote the digital transformation of the GX branch of China Construction Bank from these three directions has become the three major issues in the research.

First, the corporate business of banks has undertaken the financial services of most government agencies, companies, and units, and the pace of modernization of the national governance system and governance capacity is also accelerating. Therefore, the corresponding government agencies, organs, and institutions to improve the performance of the capacity, management capacity, and service capacity of the demand is increasingly urgent. The digital transformation and upgrading of the bank's corporate business are imminent, but thinking about new development concepts according to old formulas and old games seems to lack the motivation to adapt to fast-paced change (Guo & Chen, 2021). What helps the enterprise business transformation can bring to the whole is an urgent problem to be solved in the current digital banking business transformation (Tang, 2018).

Second, the digital transformation of the retail bank business is conducive to speeding up information screening and improving transmission efficiency. The retail business of banks is mainly detailed to each individual, which plays a very important role in promoting regional financial transformation and upgrading and regional development (Li, 2022). However, banks pay too much attention to risk prevention in economic practice, and without the digital transformation of retail businesses, service support for individuals will be reduced. Banks tend to ignore more groups in need of service support, while the digital transformation of retail businesses can better convey the needs of the masses (Ye, Wu, & Lian, 2019). Therefore, how to carry on the digital transformation from the retail business of banks has become a major issue to be considered.

Third, the success of any reform cannot be separated from the positive adjustment of internal management (Yang, 2021). Internal management of banks can be strengthened by improving agile processing ability, stabilizing data centers, building intelligent digital systems, etc. (Feng, 2021). If the digital transformation of banks wants to go further and more solid, the digital transformation of internal management must not be neglected. Otherwise, the digital transformation will only be a castle in the air on the surface. Therefore, how to effectively carry out the digital transformation of internal bank management is also a problem that needs to be paid attention to (Liu, 2022).

In an era full of challenges and opportunities, the digital transformation of the China Construction Bank GX Branch is very urgent (Buchory, 2016). How to coordinate the digital transformation of the bank's corporate business, retail business, and internal management from the overall level and successfully carry out the bank's digital transformation under the complex political and economic environment, To

promote the development of the GX Branch of China Construction Bank through the digital transformation of corporate business, retail business, and internal management are the three main issues studied. (Yue, 2021).

1.3 Objective of the study

As mentioned above, traditional commercial banks are facing such problems as changing customer demand, product business innovation and increasingly fierce industry competition, and are in urgent need of transformation and upgrading to realize digital operation, so as to find out the future development direction of digital transformation of GX Branch of China Construction Bank. The main research purposes of this paper are as follows:

- 1.To discuss the digital transformation of bank corporate business is conducive to the digital transformation of GX Branch of China Construction Bank.
- 2.To study the digital transformation of bank retail business can promote the development of digital transformation of GX Branch of China Construction Bank.
- 3.To provide guidance for the the digital transformation of the bank's internal management can make the digital transformation of GX Branch of China Construction Bank more stable.

1.4 Scope of the study

The focus of this study is to discuss and solve the problems encountered in the digital transformation of the GX Branch of China Construction Bank and give reference suggestions from three aspects: corporate business, retail business, and internal management (Wang, 2021). As a state-owned commercial bank, the digital transformation of China Construction Bank GX Branch has rich reference significance for other banks, and the geographical characteristics and economic development level of Guangxi, the province where the GX Branch is located, can provide a good reference value for the surrounding areas (Zhou, 2019). Through a large number of literature reviews and theoretical reviews in the above aspects, the development strategy of digital transformation is discussed from multiple perspectives, and the theoretical framework is constructed. Finally, according to the results of research and analysis, combined with the development characteristics of the China Construction Bank GX branch, some suggestions for development reference are put forward.

1.5 Significant of the Study

Accelerating digital development and building a digital China is an integral part of the 14th Five-Year Plan. The plan explicitly mentions that fintech will be prudently developed, and the digital transformation of financial institutions will be accelerated (Liu, 2021). The digital transformation of banks is not only its own upgrade but also the driving force of national economic development, the cornerstone of long-term social stability and stable development, and a reliable assistant to ethnic harmony in our country. It will lead digital reform in promoting social prosperity and accelerating

innovation and creation. From the theoretical perspective, in recent years, commercial banks have carried out a series of theoretical studies to promote the development mode of digital transformation. (Xia, 2022). Through the research on the development of banking digital transformation, this paper makes up the strategy gap and clarifies the definition of digital transformation (Li, 2017).

From the theoretical perspective, in recent years, commercial banks have carried out a series of theoretical studies to promote the development mode of digital transformation. However, there are few types of research on the connotation, extension, and operation of the digital transformation development strategy. This paper makes up the gap in this aspect by studying the digital transformation and development of the banking industry (Zuo, 2021).

From the practical point of view, this paper analyzes the digital transformation and development strategy of commercial banks by studying the digitalization and characteristic business of the GX Branch of China Construction Bank and provides relevant countermeasures for the digitalization development of GX Branch of China Construction Bank by combining the theoretical knowledge in the field of economics, so as to enhance the market competitiveness of the bank (Hu, 2021). Banks must innovate business development and improve service levels through transformation. Therefore, the study of this paper is helpful to accelerate the transformation of the traditional service mode of China Construction Bank GX Branch, accelerate the cultivation of new growth drivers for the integration of online and offline development, and strive to build a brand new China Construction Bank (Yue, 2021).

2. Literatures Review

2.1 Digital transformation

This study mainly uses fintech theory, bank digital transformation theory, and digital banking theory as the theoretical basis of this paper. Many scholars have proven the above theories that can provide powerful guidance and reference basis for digital transformation and upgrading in theory and practice.

From the perspective of bank digital transformation theory, digital bank transformation can effectively reduce the systemic risk of banking and strengthen intelligent supervision. Digital transformation is an inevitable change to reduce risks and improve financial security (Liu, 2022). Digital transformation, as a driver of regional finance, should play a more important role and further promote the degree of marketization and openness (Wang, Liu & Jin, 2018). Research-based on financial technology theory and the empirical results measured by the DEA-Malmquist model shows that: Digital transformation and technological innovation have a significant positive effect on the high-quality development of banks, which is an important plan for the comprehensive development of banks (Su, Xiao & Xie, 2021). The theoretical study of digital banking shows that the digital transformation of banks plays a fundamental role in promoting the structural reform of the financial supply side continuously (Sun, 2022).

This paper empirically tests the linear relationship between the structure of

China's banking industry after digital transformation and the overall economic development through the panel regression analysis method and proves that the current digital transformation of banks has a significant role in promoting the regional economy. (Yan, Wu & Kang, 2021). Greek scholars tested the impact of the iteratively upgraded ATM network and branches in the digital transformation on the deposits of Greek commercial banks, and used data enveloping analysis (DEA) to conduct efficiency analysis, proving that the banking infrastructure after the digital transformation affects the overall efficiency of banks to some extent. (Floros, 2020). The digital transformation of banks is conducive to the improvement of return on assets and reduces the impact of non-performing loans to some extent. (Buchory, 2016). Nowadays, digital transformation has become an urgent strategic task for traditional commercial banks. Due to the lack of measurement of banks' digital transformation, whether digital transformation could enhance the competitiveness of banks is still inconclusive. In this paper, we construct an index system to measure digital transformation of banks from three dimensions: strategy transformation, business transformation and management transformation. Using data from Chinese commercial banks, this paper measures the progress of digital transformation of banks in China. The empirical results show that digital transformation can improve bank performance, reduce the negative impact of new technology entrants, and promote the exit of offline channels.

In the study of private banks, it is found that the digital transformation of banks helps to improve the efficiency of asset recovery and reduce costs. (Istan & Fahlevi, 2020). The digital transformation has greatly improved management efficiency while improving the bank's architectural marketing capabilities through a comprehensive plan to better utilize assets in the desired environment (Hamdani, Susanto & Maulani, 2018).

The digital transformation of banks should support the modeling of bank credit monitoring and evaluation information systems so as to promote bank security (Mercurius, Broto & Legowo, 2017). The digital transformation of banks facilitates the connection between banks and the physical sector. In the future, digital transformation will further become a bridge for the connection and integration of the two (Batischeva, Denisov, Rybchinskaya & Stryukov, 2018). Digital transformation has natural advantages for controlling liquidity risk, market risk, etc. The digital transformation can promote the construction of a "time bank," explore the mutual community governance model of a "time bank," and provide new digital ideas for national grassroots governance and elderly care services. (Tang & Chen, 2022). Digital transformation plays a positive role in expanding the scale of the banking industry and upgrading the industrial structure, and can improve innovation ability in the financial field (Wang, 2021).

2.2 Corporate business

The financial resources reserve of the bank's corporate business is relatively sufficient, and its digital transformation can provide a particular boost to the

conditions of the innovation infrastructure and finally achieve the enhancement effect of the bank's innovation activities (Ye, Wu & Lian, 2019). The digital transformation of the company's business has created a new engine for high-quality economic development and promoted the digital transformation of cooperative units and companies (Zheng, Jia, Yu & Li, 2021). The digital transformation of the company's business is of great help to improve the level of corporate financial agglomeration. The higher the level of corporate financial agglomeration, the faster the regional economic growth will be, which positively promotes regional economic growth (Tang, 2018). The promotion and implementation of major projects cannot be achieved without the digital transformation of corporate business and the increasing intensity and scale of credit issuance. In addition, the allocation of funds is more reasonable (finance promotes the forging of "major powers" to speed up) (Zhou, 2021).

The digital transformation of the company's business still has shortcomings in guiding credit to the weak links of the real economy, especially the weak support in the construction of an inclusive financial system and technological innovation and development (Liu, 2021). The digital transformation and development of the company's business have a positive effect on industrial development but have no significant impact on backward areas. The impact on the secondary industry is low (Zhou, 2019). There are many unbalanced phenomena in different aspects of the digital transformation of the company's business, which is related to the lack of a relatively sound financial system and imperfect institutional construction (Wang, 2017). Based on the index construction, this paper further explores the impact of digital transformation on bank performance and finds that although digital transformation of banks does not directly improve the overall performance of banks, it enhances the profitability of deposit and loan business and bank efficiency. Limitations of this study should also be noted. At present, the company's business still has an unreasonable credit structure, and the solutions refer to the traditional mode. It cannot be synchronized with the overall trend of digital transformation, and there are still many difficulties in the process of promotion (Yang, 2019). The digital transformation of the company's business will ignore some projects with strong profitability but lack basic requirements. Digital transformation cannot be implemented in one size fits all, but flexible adjustments should be made according to the actual situation (Li, 2017).

The digital transformation should be led by the local government, the People's Bank of China, the Department of Commerce, and other units jointly issue supporting implementation rules to support the business development of the company while learning from the innovation practice of other regions (Zheng & Zhen, 2020). The company's business should adhere to innovative development and support to improve the development capacity of the manufacturing industry and high-end manufacturing industry. Continuously improve the ability to support open development through digital transformation (Zuo, 2021). The company should take advantage of the opportunity of digital transformation to accelerate product innovation, provide differentiated services, and provide an all-around three-dimensional product system. (Yuan, 2015). The business of the company is to focus on serving the source of the real economy, implement digital transformation and go all out to support regional

economic development and enhance the vitality of market entities. (Tan, Liu & Ou, 2023). The business development of the company should give full play to the power of digital transformation, closely embed finance into the industrial development chain, and develop characteristic products to complement the weak points of development (Wei, Sun & Deng, 2022).

2.3 Retail business

The digital transformation of retail business refers to providing customers with online deposit and loan businesses, payment and settlement businesses, transfer businesses, investment and finance businesses, and other retail businesses (Liu, 2022). with the help of big data, blockchain, and other modern digital technologies (Li, 2022). centering on customers and based on transactions, diversified services, reduced fees, and increased efficiency have become the goals of the digital transformation of retail businesses of commercial banks. (Zhao, 2021). Till now, The concept of digital transformation, such as customer group management strategy, digital vision, and corresponding product planning and design, has been deeply rooted in the hearts of the people (Li, 2022). The digital transformation of retail business can build a comprehensive evaluation system for the effect of digital transformation of retail finance based on six dimensions, including digital channel coverage, customer management, and product usage (Liu, 2022).

Research by Russian academics has found that people prefer to use their services over the Internet since the digital transformation of retail businesses; there is less demand for a physical bank presence, but online services are not yet widespread (Kudryavtseva, Skhvediani & Bondarev, 2018). Problems such as the imperfect top-level design of banks and the immature construction of retail business teams, to some extent, limit the long-term development of digital transformation of banks' retail business (Feng, 2021). New financial enterprises based on digitalization change customer behavior and subvert financial ecology. The retail business of traditional banks was strongly impacted, and the imperfect digital transformation faced huge challenges (Yue, 2021). This paper studies how the digital transformation affects the monetary policy on the risk-taking mechanism of banks. It is found that moderately loose price-based and quantitative-based monetary policies can expand bank risk-taking, and the digital transformation weakens the monetary policy's regulation mechanism on bank risk, compared with city commercial banks, agricultural commercial bank and other small and medium-sized banks, state-owned, joint-stock and other large banks can more ease the impact of internet finance on the monetary policy control mechanism. The conclusion of this paper can provide reference for making macro-monetary policy and mitigating bank risk. The digital transformation of retail business was mainly carried out through offline networks, advertisements, etc., covering a limited area, and its input-output ratio was seriously inconsistent. (Yi, 2019). The interest rate liberalization reform has gradually narrowed the interest margin space that banks rely on for survival. In addition, the homogenization of

financial products in the retail business is serious, and the results of digital transformation cannot be well reflected (Zhou, 2022).

The digital transformation of the retail business should speed up the construction of the bank's comprehensive financial mobile portal, starting from three aspects: optimizing basic services, enriching characteristic services, and expanding new scenarios. (Pan,2020) Continue to break data barriers, optimize data assets, and provide a solid data foundation for digital transformation. (Shen, 2022). to take financial technology as the guide, to open up multiple business channels as the basis, and the construction of intelligent banking platform for banks to realize the digital transformation of retail business to provide data basis. (Liu, 2020). To build integrated online and offline services for retail businesses, gradually move financial services from offline to online, and vigorously promote the construction of online channels. (Wang, 2021). In the construction of the digital transformation of retail business, emphasis should be placed on the formulation of a digital transformation strategy and the efficient application of digital technology, and the path of "small but beautiful" digital transformation should be taken (Zhou, 2021).

2.4 Internal management

The digital transformation of internal management is mainly reflected in the system guarantee for coordinating cooperation among various departments. It is necessary to strengthen the vertical management system of each department and establish an internal management headquarters system (Gao, 2021). To implement the digital transformation of internal management in three directions: The first is to build a big data organizational framework, the second is to build a digital customer information management system, and the third is to build an intelligent, comprehensive financial service model (Song, 2022). In the study of customer satisfaction, it is found that the stability of internal management is positively correlated with customer satisfaction, and the internal management after digital transformation is more scientific, rational, and stable (Yang, 2021). Digital transformation of internal management should be guaranteed in such aspects as increasing strategic execution ability, increasing investment in scientific and technological research and development, building compound talent teams, cultivating digital transformation culture, etc., so as to realize orderly promotion of digital transformation strategy (Yang, 2021).

The development of fintech has reshaped and influenced the development of the financial industry. Situation external cloud networking companies and fintech companies continue to erode or impact the existing financial business field, it is urgent for banks to improve their internal management through digital transformation (Gao, 2020). Banks focus on digital transformation to improve their overall efficiency and reduce operational costs. In this study, we argue that banks focusing on diversification might not benefit from digital transformation in context of stability. Precisely, this study explores the impact of digital transformation on banks' stability while considering diversification as an important factor. Overall, the results suggest

that investment in technology and increased diversification makes banks riskier and more fragile. More importantly, we report digital transformation and the diversification to be substitutes in impacting the stability. In other words, we show digital transformation is beneficial for banks with low-income diversification. The reported findings have implications. At present, the banking industry generally has problems with inefficient internal management and uncoordinated data sharing, and the traditional management mode has limited the development of banks in the digital background of the new era (Guo & Chen, 2021). At present, social and economic growth is slowing down, the profit growth of banks is slow, and the competition in the industry is gradually intensifying. It is urgent to make use of the digital transformation of internal management to enable change (Yan, 2022). Fierce competition increases the operational risks of commercial banks. The application of new technologies by commercial banks also brings more uncertainties to the banking system and greater challenges to the digital transformation of internal management (Bai, 2021). The digital transformation of internal management also puts forward higher learning requirements for employees in the bank. How to make all employees accept and recognize digital transformation has also become an important issue (Wan, 2022).

2.5 Past research

Through qualitative and quantitative analysis, universal requirements are proposed for the digital transformation of banks: Under the premise of actively complying with China's financial regulation and maintaining the "double cycle" development pattern at home and abroad, the bank management should actively improve the cognitive ability and strategic awareness of digital transformation, set up a professional team for digital transformation (Yu, 2022). and consider customer satisfaction in the implementation of the bank's digital transformation, and find out the feasible strategies to improve the service in a balanced manner. So as to promote the digital transformation of internal management and improve the efficiency of enterprises (Jia, 2021). The digital transformation of internal management shall focus on the digital transformation development strategy of "two products" and "three scenarios," based on the construction of a smart bank that can meet user needs and improve user experience and the construction of a digital ecological bank (Liu, 2021). The digital transformation can adopt the parallel approach of short-term goals and long-term goals, branch measures and branch measures, innovate the use of theories and tools such as service blueprint and Maslow's hierarchy of needs theory, and combine the application achievements of the latest fintech such as open bank and intelligent Middle Desk to provide design and safeguard measures for the digital transformation. (Xia, 2022). Strengthening the digital transformation guarantee can increase the success rate by promoting agile organizational change, reshaping the digital innovation culture, and increasing the training of digital talents (Hu, 2021).

3. Research Methodology

The research methodology adopted in this paper is the documentary method. The

decision to adopt the documentary method is based on the bank's digital transformation theory, financial technology theory, and digital transformation theory. These three theories often appear in the research and analysis of corporate business, retail business, and internal management, and the above three theories are closely related to the documentary method. Bank digital transformation theory, financial technology theory, and digital transformation theory not only provide a rich theoretical basis and theoretical support for the research but also increase the feasibility of adopting a documentary method for the research of this paper, making the overall structure of the paper more reasonable. Based on these three theories, the documentary method can be better used to carry out research. By adopting the research methodology of documentary method, this paper can better solve the research problems, achieve the research objectives, draw the corresponding research conclusions, and facilitate the smooth development of the research. Therefore, this paper chooses the documentary method as a research methodology based on bank digital transformation theory, fintech theory, and digital transformation theory.

The documentary method mainly conducts literature review and research through literature resources such as the library, Knownet, and various periodicals, and seriously studies literature review and theoretical review on digital transformation, corporate business, retail business, internal management, and other aspects. With this as a clue, a large number of literature were collected for reference, and a large number of scholars' research results on the digital transformation of corporate business, digital transformation of retail business, and digital transformation of internal management were studied to grasp relevant information as a whole, which provided help for the theoretical basis of the full paper. At the same time, the similarities and differences between the research of different scholars are also found, which is convenient for the further development of subsequent studies so as to obtain new ideas and new methods to provide better support for the research. At the end of the literature collection, we conduct an in-depth and detailed study of the collected literature and conduct a comprehensive collation. Through the study of the literature, the core problems of the research are clarified, and the problems to be solved are analyzed and summarized. It combines the overall theory with the actual situation of the GX Branch of China Construction Bank, puts forward operable strategies and suggestions, and also brings certain reference significance for the development of digital transformation of other banks.

4. Finding

In this paper, PEST analysis method is adopted to analyze the digital transformation environment of the GX Branch of China Construction Bank from the four perspectives of political, economic, social and technical. P is political, E is economic, S is social, and T is technical. PEST analysis is generally used to analyze the macro environment. The situation of the GX Branch of China Construction Bank is usually analyzed from these four factors. PEST analysis of the GX Branch of China Construction Bank by mastering a large number of relevant research materials and

literature is scientific and effective, and we can fully draw the conclusion we want. Therefore, the following analyzes the digital transformation environment of the GX Branch of China Construction Bank from four perspectives: Political environment, Economic environment, Social environment and Technical environment.

Political environment: A domestic political environment is a stable, relatively favorable international environment for the banking industry's rapid and sustained development, which has laid a good political environment. Since the 19th CPC National Congress, socialism with Chinese characteristics has entered a new era, and the development of the financial sector is in a period of important strategic opportunities. (Wang, 2021). Financial regulation has been tightened, financial innovation has been promoted in an orderly manner under the premise of prudent supervision, and there is a good cooperation environment between the government and the bank. Party committees and governments at all levels attach importance to and support the development of the financial industry. It provides a good environment for the digital transformation of the GX branch of China Construction Bank (Li, 2017).

Economic environment: The digital economy promotes the transformation and upgrading of the financial sector. In 2020, the scale of China's digital economy reached 39.2 trillion yuan, accounting for 38.6% of GDP. With the vigorous development of the digital economy, profound changes have taken place in the mode of production, way of life, and way of corporate governance, and new industries, new business forms, and new scenarios have emerged at the historic moment. While injecting new vitality into the financial industry, the digital economy also puts forward new requirements for the further transformation and development of commercial banks.

Social environment: One is that demographics have changed. Depth has entered the aging society in the city, and the education level of the population has significantly improved (Zuo, 2021). On the one hand, the improvement of citizens' education level promotes the gradual transformation of demographic dividends into talent dividends. One-stop, scenario-based comprehensive service experience has become a part of consumers' life.

Technical environment: Global fintech is developing rapidly. With the deep integration of science and technology and finance, many commercial banks have begun to establish financial technology subsidiaries or financial technology divisions to respond to internal and external technological needs, further expand the scope of services, and promote financial services to digital, scenario-based, and intelligent. (Zhao, 2021). Relying on its strong technology and research and development capabilities, fintech enterprises continue to innovate and launch new products and develop new technologies, quickly respond to changing market demands, and seize the market with high efficiency and excellent customer experience.

5. Conclusion and Recommendation

5.1 Conclusion

At present, with the rapid development of domestic and international economic

situations and the increasing saturation of traditional banking business, central commercial banks must break through the traditional business model, change their way of thinking, and increase scientific and technological innovation in order to meet customer needs with better products and services, and strive to achieve the digital transformation of banks. (Tang, 2018). The digital transformation of the GX Branch of China Construction Bank is relatively slow and in its initial stage, which is slightly insufficient in terms of talent, resources, and ideas. This kind of digital transformation of the bank means understanding the needs of customers and investing in these needs. However, it will save the bank money in the long run by improving customer satisfaction and freeing up staff for value-adding activities. (Yue, 2021).

In the above research, the internal and external environment of the GX branch of China Construction Bank is analyzed through a large number of literature reviews. (Zhou, 2021). It is found that the digital transformation of China Construction Bank is still at an early stage, the system is not perfect, and the technology is not mature. Therefore, it is more necessary to carry out the digital transformation in the form of business + management in the three aspects of corporate business, retail business, and internal management.

The GX branch of China Construction Bank is located in the provincial capital. Its experiment and change in digitization will have a great impact on local financial and economic development. (Zhou, 2019). Since its establishment, the bank has made outstanding contributions to the development of regional finance and has also brought a good example to the digital development of other banks. Obviously, China Construction Bank GX Branch still has shortcomings and difficulties in the process of digital transformation. We can only overcome and solve it by constantly changing. (Wang, 2017). In the future development, the bank should make continuous improvements on the basis of understanding its own development situation, combine its own shortcomings, and create conditions to promote transformation so as to achieve its strategic goal of leading by science and technology.

This paper proposes ideas and countermeasures for China Construction Bank GX Branch to further improve its digital transformation by connecting with the actual situation of China Construction Bank GX Branch, combining with relevant theories of management, digital transformation, and a large number of literature. (Li, 2022). In terms of basic ideas, this paper insists on the combination of long-term planning and short-term planning, theory application and technology application, innovation method, and real-time error correction, and insists on carrying out the digital transformation from three aspects of corporate business, retail business, and internal management, and finally gives overall consideration and joint efforts to put forward solutions such as improving marketing strategy and optimizing the online business process. In view of the practical problems restricted by technology and system, this paper also puts forward feasible future development schemes, such as the combination of business and management. In terms of specific countermeasures, this paper puts forward some suggestions, such as setting up the ideology of transformation, deepening the reform of service and marketing, deepening the reform of operation, etc., hoping to provide certain enlightenment for the bank managers and practitioners.

(Feng, 2021).

In the long run, no matter whether in operation, business marketing, or management, they will be deeply integrated with digital transformation. No matter in a corporate business line, retail business line, or internal management line, all departments in the bank will start their own digital road. Therefore, in the future, we will continue to put forward specific digital transformation plan designs from the aspects of corporate business, retail business, and internal management and jointly recommend the digital transformation development of the GX branch of China Construction Bank. (Li, 2017).

5.2 Recommendation

In general, through the above research, I have successfully solved the original research Objective of this paper. Documentary method, the research methodology adopted in this paper based on the bank digital transformation theory, financial technology theory, and digital banking theory, plays an important role in this study. It not only brings a large number of references but also provides significant support for new ideas and new methods.

Five development suggestions that have positive effects on the research of this paper are provided:

5.2.1 Clarify the strategic positioning of digital transformation

The strategic positioning of digital transformation is the foundation of digital transformation and affects the overall direction of digital transformation. The strategic positioning of digital transformation of the CX Branch of China Construction Bank, in the larger framework of the head office, can be combined with its own situation, customize specific goals, and take the digital transformation of the company's business, retail business, and internal management as the main driving force to achieve business reform, competitive advantage and value maximization, and then implement it in a planned way. (Zheng & Zhen, 2020). In the process of formulating the digital transformation strategy of banks, the following two aspects can be considered:

First, IT is determined that digital transformation is not only the transformation of IT but also the development strategy of the whole bank (Zuo, 2021). In the process of digital transformation, China Construction Bank CX Branch should change the development status of only focusing on the transformation and upgrading of the IT system and should start from the system to clarify the strategic orientation of digital transformation.

The second is to have an accurate cognition of the influence of digital strategy. To clarify digital positioning, on the basis of thorough analysis and research of the external environment and anticipation of any changes in the environment, China Construction Bank CX Branch should accurately position its own digital strategy in the next step according to the direction of corporate business, retail business and internal management (Yi, 2019).

5.2.2 Improving the development level of digital transformation

Enterprise-level architecture construction is a systematic construction of the overall business capability of the enterprise, enabling the bank to have the structural ability through technology and meeting the requirements of a "customer-centered" agile response. (Yuan, 2015). It is an important starting point to further promote the digital transformation. In reality, the current infrastructure construction and management process of the bank can no longer respond to market changes, and customer demands quickly. Therefore, from the perspective of corporate business, retail business, and internal management, it is necessary to improve the construction of the bank's organizational structure and promote the systematic work of digital transformation. Specific measures can be taken as follows:

The first is to build a distributed and accessible system architecture; the head office plans to build a unified underlying architecture system and develop all kinds of standardized interfaces to gradually form a digital transformation joint construction mode of "corporate business + retail business + internal management," so as to promote the rapid iteration of business and internal management and the effective sharing of development results (Zhou, 2022).

Second, we will build a platform for matching domestic and foreign resources. Give full play to the advantages of multi-field comprehensive operation and international operation of the bank, integrate resources to build a series of resource matching platforms, and extend the intermediary financial service field to a more comprehensive intermediary service field (Liu, 2022).

5.2.3 Accelerating the transformation and upgrading of business products

In the context of the significant development of the Internet, the gradual application of blockchain technology, and the constant changes in customers' financial needs, the competition among commercial banks is, to a large extent, the competition of business products. (Zhou, 2022). With the development of the Internet and fintech, the competition for business products has expanded from offline to online. In view of the fierce competition in the financial business in the GX region, China Construction Bank GX Branch should establish a complete business transformation process in the digital transformation and development of corporate business and retail business, increase investment in scientific and technological research and development, constantly discover and explore new digital development opportunities and directions in the market, and strive for greater breakthroughs in digital business transformation. Specific implementation strategies are as follows:

First, to gain customers and live customers as the starting point, strengthen the integration of business and management. From the customer, technology, and business integration through sustainable development (Pan, 2020).

The second is to customize customer service as the entry point and strengthen integrated management. Realizing user resource sharing and integrated operation is one the important means to enhance customer loyalty and customer experience. In the future, it is necessary to strengthen cooperation in building an integrated platform of business + management.

5.2.4 Strengthening digital organizational support

The digital transformation of the company's and retail business should simultaneously promote the transformation of the internal management structure. The internal management structure is the guarantee of the organization, system, and talents of the strategy (Wang, 2021). After the construction of a digital organizational structure, the bank can't run efficiently without the transformation of supporting internal management structure, organizational structure, and management mode. The transformation of the internal management structure should first achieve the ideological transformation. By clearly describing the strategy of our bank, describing the relationship between the construction of enterprise structure and strategy, and through various means such as publicity, training, guidance, and setting up models, all the staff at all levels of the bank should establish the thinking concept of digital transformation and start from the perspective of benefiting customers, the whole bank and the long-term. Consider how to carry out the work more effectively and break the departmentalism and the line doctrine. (Yang, 2021). Only when the ideas are in place, and the internal organizational structure and management mode are adjusted accordingly, can the departmentalism be broken, the "customer-centric" business philosophy be effectively implemented, the digital organizational structure of the bank be truly built, and the flexible organizational management be promoted.

5.2.5 Increasing the training of digital talents

We will increase the training program for interdisciplinary talents. The existing departments of the GX Branch of China Construction Bank are divided into functions. (Gao, 2020). Most employees only know the business and knowledge of their own departments but do not know the work content of other departments or have relevant skills. If the digital transformation can realize that under the same goal, employees of different functions and positions can work together, and employees of upstream and downstream relationships can understand each other, to create compound talents, the work efficiency will be greatly improved.

The GX branch of China Construction Bank needs to guide team members to play to their professional strengths. In a cross-functional team, seniority is related to ability, not the number of people managed (Yan, 2022). The salary of employees is matched with qualifications so as to encourage each team to improve their professional skills, increase the cultivation and use of interdisciplinary talents in digital transformation, at the same time, actively explore a more flexible and effective mechanism for the introduction of scientific and technological talents, with campus recruitment as the main, social recruitment and other channels as the supplement, to attract more outstanding talents to join.

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