

Risk Management Practices and Challenges in Publishing Enterprises

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Abstract

This paper provides an in-depth exploration of the specific practices and various challenges faced by publishing enterprises in the process of risk management. The research clearly indicates that publishing enterprises must not only address multiple risk factors such as market risks, copyright risks, and technological risks, but these factors are also subject to the dual influence of external environmental uncertainties and internal management deficiencies. Through a thorough analysis of the issues in risk management and the various risks involved, this paper proposes several countermeasures: First, strengthening internal control mechanisms, which includes improving capital management systems, optimizing cash flow monitoring processes, and establishing a comprehensive risk early-warning system; second, enhancing the enterprise's overall risk response capabilities, which involves the establishment of a public opinion monitoring system, fostering employees' risk awareness, and promoting cross-sector collaboration with other enterprises; and finally, cultivating a proactive risk management culture by integrating prudent operational philosophies into corporate culture, providing professional training programs, and implementing effective incentive mechanisms to strengthen risk prevention awareness among all employees. The research findings demonstrate that systematic risk management serves as a core safeguard for publishing enterprises to navigate industry transformations and ensure sustainable development, offering significant reference value for other enterprises in the same sector.

1. Introduction

In the context of increasingly fierce market competition and continuously changing external environments, the publishing industry is facing growing risks and challenges. Risk management, as a critical component of enterprise management, plays a vital role in ensuring stable operations and enhancing market competitiveness. Although the publishing industry has made significant achievements in digital transformation, copyright protection, and market expansion in recent years, it also faces multiple challenges such as market risks, financial risks, and operational risks. Therefore, effective risk management strategies, a robust internal control system, and strong risk response capabilities have become key factors for publishing companies to stand out in the highly competitive market.

2. Literature Review

The academic community has conducted in-depth discussions on risk management in publishing companies, providing a solid foundation for theoretical construction and practical operations. Zhang Bing and Ding Kunshan (2023) emphasized the core role of compliance management in risk prevention and proposed strategies to prevent risks through improving systems. Zhou Huan (2020) focused on marketing risk management, suggesting the formulation of effective marketing strategies to enhance market competitiveness. Xu Xiaofang (2019) conducted an in-depth analysis of financial risk management, stressing the importance of strengthening internal controls and establishing early warning systems. Wu Danli (2019) studied brand management risks and recommended enhancing brand strategy and increasing brand value. Huang Jie (2023) and Ben Shaohua (2020) respectively explored financial risk control in cultural publishing and media enterprises, proposing strategies to strengthen internal controls and risk management. Qian Meiduo (2021), using Reader Media as a case study, researched cash flow risk management and highlighted the importance of optimizing value chain management. Chen Fenghuai (2020) addressed issues of risk prevention under new circumstances, recommending enhanced risk management and internal controls to ensure sustainable corporate development. Han Bing (2023) and Chen Yuxing (2023), among others, further analyzed the challenges faced by media companies in debt repayment and revenue uncertainty through case studies, and suggested dynamic monitoring and diversified financing paths. In addition, Wei Gaijuan (2022) and Wang Luku (2022) provided theoretical support for internal risk prevention from the perspectives of internal control system construction and working capital management. However, existing research often focuses on a single risk dimension, with insufficient exploration of the interactions between risks and new types of risks brought about by digital transformation. Future research urgently needs to establish a systematic and dynamic framework for risk management studies. Liu Fangli (2024) revealed through empirical research that cultural media companies generally suffer from weak risk awareness, fragmented internal control systems, and lagging digital capabilities. In response to this situation, Zhu Huichun (2025) emphasized the importance of building a digital risk management system, proposing the need to integrate data security controls, algorithm compliance reviews, and intelligent early warning tools. Li Tingting (2023), using media companies as her research subjects, constructed a financial risk early warning indicator system including debt repayment capability, providing a quantitative tool for dynamic monitoring of financial risks in enterprises. Hu Xiaotong (2022), using Huayi Brothers as a case study, thoroughly analyzed the specific manifestations of financing risks in media companies and recommended that companies establish a diversified evaluation mechanism for financing channels.

3. Methodology and Procedures

This paper employs a comprehensive research methodology that integrates literature analysis with other research techniques, aiming to systematically explore and analyze the risk management issues that are prevalent within the publishing industry. Specifically, the study focuses on:

Literature Analysis: The research involves an extensive collection and detailed review of relevant research findings on risk management within the publishing industry, both from domestic and international sources. This includes an examination of compliance management as discussed by scholars such as Zhang Bing, and an analysis of marketing risks as presented by Zhou Huan. By

synthesizing these existing theoretical frameworks, the study aims to provide robust theoretical support and practical references that can inform and guide this research.

Qualitative Analysis: This segment of the research combines an understanding of industry-specific characteristics with the realities of enterprise operations. It aims to summarize and deduce the various types of risks that publishing enterprises are likely to encounter, identify the management challenges that arise from these risks, and propose countermeasure recommendations. The goal is to uncover the intrinsic logic that exists between effective risk management and the sustainable development of a corporation. In doing so, the research aims to provide targeted solutions and strategic insights that can be directly applied to industry practices, thereby enhancing the resilience and long-term viability of publishing enterprises.

4. Main risks faced by publishing enterprises

4.1 Market risk

4.1.1 Changing requirements

With the diversification of consumers' reading habits and demands, the publication market is exhibiting an increasingly segmented trend. Different types of reader groups have varying needs for content, ranging from academic research to leisure entertainment, and from in-depth reading to fragmented reading—all of which are constantly evolving. If publishing enterprises fail to promptly capture shifts in market demand or keenly perceive these subtle differences and trends, they may face risks such as product stagnation and inventory overstock. This not only impacts the economic performance of enterprises but could also damage their brand image, further undermining their competitiveness in the market. Therefore, publishing enterprises must closely monitor market dynamics and flexibly adjust their product strategies to meet the needs of diverse consumer groups, thereby securing an invincible position in the fiercely competitive market.

In this process, publishing enterprises must gain a deep understanding of the preferences of their target readers and forecast future reading trends through market research and data analysis. Simultaneously, they should strengthen collaboration with authors and content creators to develop more high-quality content that aligns with market demands. Additionally, leveraging digital technologies such as augmented reality (AR) and virtual reality (VR) can provide readers with richer and more interactive reading experiences, thereby attracting more consumers.

Publishing enterprises should also consider multi-channel sales strategies, encompassing both online and offline channels, as well as social media and e-commerce platforms, to expand market coverage. Through these comprehensive measures, publishing enterprises can better adapt to market changes, cater to the needs of different reader groups, and ensure they maintain a leading position in the highly competitive market.

4.1.2 Channel differentiation

In the current market environment, we can observe that both physical bookstores and online sales channels have encountered significant challenges, leading to a general decline in their sales performance. At the same time, emerging short-video e-commerce platforms have rapidly proliferated like mushrooms after rain, gradually becoming an indispensable force in the market. Faced with such market changes, publishing enterprises must adjust their sales strategies to better

adapt to the evolving market dynamics and demands.

For physical bookstores, due to rising costs and shifts in consumer purchasing habits, they are encountering operational difficulties and thus urgently need to seek transformation. Meanwhile, the growth of online sales channels has also shown signs of slowing, primarily due to intensified market competition and the diversification of consumer demands.

Short-video e-commerce platforms, leveraging their unique dissemination methods and strong user engagement, have successfully captured the attention of a large number of consumers. By fostering positive word-of-mouth effects, they have further solidified their market position.

In light of this, publishing enterprises should consider collaborating with short-video platforms to expand sales channels while simultaneously enhancing innovation in traditional channels. This approach will help maintain their competitiveness in the market and achieve long-term sustainable development.

4.1.3 intensifying competition

In today's publishing industry, traditional publishers, digital content platforms, e-commerce platforms, and self-media authors are all competing fiercely, making the market increasingly competitive. Traditional publishers must enhance their competitiveness and innovation capabilities to adapt to market changes. They need to innovate content, apply technology, improve marketing, and develop high-quality content to meet reader needs. By leveraging AI and big data technologies to optimize production and distribution, they can increase efficiency. At the same time, they should collaborate with digital platforms to expand their market influence. Digital platforms need to innovate business models, offer personalized interactive experiences, and use algorithmic recommendations and virtual reality technologies to attract users. Self-media authors must improve their creative and professional skills, learn writing techniques and communication strategies, enhance the appeal and reach of their content, and expand their audience through collaboration.

4.2 Copyright risk

4.2.1 Infringement and piracy

With the widespread adoption and deep-rooted popularity of digital reading methods, e-books, online journals, and other forms of digital reading products have gradually become important channels for people to acquire knowledge and information. However, this trend has also made these digital products prime targets for piracy. Pirates exploit the anonymity and convenience of the internet to recklessly copy and distribute such content, thereby obtaining illegal profits.

The rampant proliferation of piracy undermines fair market competition, placing publishing enterprises that adhere to originality and copyright laws at a disadvantage. These companies invest substantial resources in content creation and editorial work, yet struggle to receive due returns because of piracy. Over time, this will dampen creators' enthusiasm, leading to a decline in high-quality content in the market, ultimately harming the interests of readers.

Moreover, piracy is not limited to textual content; it also extends to digital media products such as audio, video, and software. The spread of this phenomenon not only causes significant economic losses to content creators and publishers but also poses a threat to the healthy development of the entire cultural industry. Therefore, effectively combating and curbing piracy to protect intellectual property rights has become an urgent social issue.

To address this challenge, governments and relevant organizations worldwide are implementing a series of measures, including strengthening the formulation and enforcement of laws and regulations, raising public awareness of copyright, and utilizing technological means to track and prevent the dissemination of pirated content. At the same time, innovative business models and copyright protection technologies continue to emerge, aiming to provide creators and publishers with safer and more sustainable revenue streams.

4.2.2 Copyright disputes

In the complex process of copyright acquisition or cooperative publishing, if a publishing enterprise fails to thoroughly investigate the credibility background and market strength of the copyright holder, it may inadvertently become entangled in copyright disputes. Such negligence not only risks triggering a series of legal issues but also exposes the publishing enterprise to potential legal liabilities and financial losses. The credibility and capabilities of the copyright holder are pivotal factors in ensuring smooth collaboration. A lack of understanding of these critical elements is akin to navigating without a map, where unforeseen obstacles may arise at any moment.

Therefore, before entering into any cooperative agreement, publishing enterprises must conduct comprehensive background checks to verify the legitimacy and reliability of their partners, thereby mitigating future copyright disputes and related legal proceedings. During this process, publishing enterprises should evaluate the copyright holder's historical track record, market reputation, feedback from previous partners, and their professional standing in relevant fields. Additionally, it is crucial to ascertain whether the copyright holder possesses clear documentation of ownership and maintains a professional team capable of handling copyright matters.

Through such meticulous investigation and assessment, publishing enterprises can significantly reduce risks associated with copyright issues, ensuring the smooth progression of publishing projects while safeguarding their legal rights and interests.

4.3 Technical risk

4.3.1 Technology is being updated

To keep up with the times, publishing companies must continuously update their technical equipment and work processes to meet the ever-changing market demands. Introducing and applying new technologies often comes with substantial financial investment, which not only includes purchasing advanced hardware but also upgrading software systems and training staff. Additionally, companies need to invest valuable time and resources to ensure a smooth transition of technology and proficient mastery by employees.

The introduction of new technologies is accompanied by significant technical risks. These risks may stem from the immaturity of the technology itself or from a lack of adequate technical understanding and management capabilities within the company. For instance, the new system might not be as stable as expected, or employees may struggle to quickly adapt to the new work methods, leading to a decline in productivity. Even if the technology is successfully implemented, whether the market will accept this change remains uncertain. Consumers may adopt a wait-and-see attitude toward products or services brought by new technologies, or competitors may have already gained a market advantage, making it difficult for new initiatives to achieve the expected returns.

4.3.2 data security

In today's wave of digital transformation, publishing companies face unprecedented challenges and opportunities. As technology continues to advance, data security has become one of the core issues that businesses must prioritize. Ensuring data security is not only a technical challenge but also a test of the entire company's operational philosophy and management capabilities. Publishing companies must take a series of robust measures to prevent the leakage of sensitive information or malicious attacks, as the consequences of a data security incident can be extremely severe.

Data breaches not only damage a company's reputation but also lead to a sharp decline in customer trust. Once consumers lose confidence in a company's data protection capabilities, they may opt to switch to competitors, causing incalculable economic losses for the company. Moreover, data breach incidents can trigger legal actions, leaving companies facing substantial compensation costs and potentially hefty fines. These financial burdens undoubtedly deal a severe blow to the company's financial health.

Publishing companies must prioritize data security on their digital transformation journey. This requires not only investing in advanced security technologies such as firewalls, encryption, and intrusion detection systems but also fostering employees' security awareness to ensure they can identify and prevent various cyber threats. At the same time, companies should regularly conduct security drills and risk assessments to ensure they can respond quickly and effectively when faced with real threats.

5. Challenges of risk management in publishing enterprises

5.1 Uncertainty of external environment

5.1.1 Market demand fluctuates

The publishing industry is profoundly influenced by changes in consumer reading habits and needs. With the widespread adoption of digital reading, consumers have more choices regarding the content and format of publications, leading to increasingly segmented and volatile market demands. Publishing companies need to stay attuned to market trends and flexibly adjust their product strategies to meet the needs of diverse consumer groups. However, this rapidly changing market demand also increases the complexity of risk management for businesses.

5.1.2 Channel differentiation has intensified

Traditional physical bookstores and online sales channels both face varying degrees of challenges. Emerging short video e-commerce platforms are rapidly rising, becoming significant sales channels. This trend of channel diversification requires publishing companies to reassess and adjust their sales strategies to adapt to market changes and consumer needs. However, expanding into new channels demands substantial resources and effort, while also bringing unknown risks.

5.1.3 The copyright environment is complex

In today's age of information explosion, piracy and copyright disputes have become two major thorny issues facing the publishing industry. With the rapid development of digital reading

technology, piracy has become more convenient and harder to detect, undoubtedly presenting unprecedented challenges to publishing companies. Pirates take advantage of the anonymity and speed of the internet to quietly infringe on the rights of original creators. The proliferation of such behavior undoubtedly poses a significant challenge to intellectual property protection.

At the same time, any oversight in the process of copyright introduction and cooperative publishing can escalate into a storm of copyright disputes. These disputes may not only involve substantial compensation but also complex legal proceedings, consuming a significant amount of time and resources for the company. More seriously, if copyright issues are mishandled, they can directly harm the economic interests of the company and potentially cause immeasurable negative impacts on its reputation and brand image.

5.2 The deficiency of internal control mechanism

5.2.1 Money management loopholes

In today's publishing industry, some companies face challenges in fund management, one of the most prominent issues being the occupation of funds by major shareholders and their affiliates. This behavior not only violates the basic principles of corporate governance but also poses a serious threat to the financial health and long-term development of the company. When major shareholders or affiliates occupy corporate funds, it can lead to insufficient internal liquidity, thereby affecting the smooth operation of daily activities. For example, the company may be unable to pay suppliers on time, causing supply chain disruptions; or fail to distribute employee salaries on schedule, impacting employee morale and work efficiency.

In addition, the occupation of funds can also impact a company's investment decisions and market competitiveness. Companies may thus miss out on important investment opportunities, fail to update technology in a timely manner, or expand their market share. In the long run, this will weaken the company's profitability and diminish its standing in the industry. More seriously, poor fund management can trigger financial crises, even leading to corporate bankruptcy.

Therefore, publishing companies must strengthen internal fund management to ensure the rational flow and use of funds. This includes establishing and improving internal control systems, conducting strict reviews of transactions between major shareholders and their affiliates, and ensuring that all fund movements comply with laws, regulations, and company policies. At the same time, companies should regularly conduct financial audits to promptly identify and address issues in fund management, thereby ensuring the normal operation and development of the company. Through these measures, companies can effectively prevent loopholes in fund management, ensure fund security, and maintain a steady growth trend in fierce market competition.

5.2.2 Poor cash flow risk management

Cash flow is the lifeline of a business, especially for publishing companies, where its importance goes without saying. However, in actual operations, some publishing companies have obvious shortcomings in cash flow risk management. First, these companies lack effective monitoring and management of cash flow at key stages such as raw material procurement, production, and sales. This can lead to cash shortages or surpluses, which in turn affect the company's normal operations and financial health. For example, if the procurement stage fails to control costs reasonably, it may

result in excessive capital occupation, impacting subsequent stages of capital turnover; if production plans are not adjusted in time during the production process, it may lead to inventory buildup, affecting the normal flow of cash; if sales do not generate timely payments, it may result in cash shortages, impacting the company's daily operations. Therefore, publishing companies must prioritize cash flow risk management by establishing a comprehensive cash flow monitoring system, optimizing capital utilization efficiency, and ensuring the company's sustained and stable development.

5.2.3 The risk early warning and response mechanism is not perfect

In today's fiercely competitive publishing industry, some companies seem to have failed to establish a comprehensive and effective risk warning and response mechanism. This deficiency undoubtedly makes these companies particularly vulnerable when facing potential risks. They may not be able to keenly detect the hidden dangers lurking in their daily operations, let alone take swift and appropriate measures to address these issues. Over time, these unaddressed and unresolved risk problems, like chronic diseases, gradually erode the health of the company. They may manifest in various forms such as financial crises, declining market credibility, copyright disputes, and technical failures, ultimately causing irreversible damage to the stable operation and long-term development of the company. In this context, if companies wish to remain competitive in the market, they must prioritize and improve their risk management strategies to ensure they can flexibly respond to various sudden challenges.

6. Countermeasures for risk management of publishing enterprises

6.1 Strengthen the construction of internal control mechanism

6.1.1 We will improve the capital management system

To ensure the financial health and compliance of the company, a stringent fund management system must be established. This system should clearly define the boundaries and rules for fund transactions to prevent major shareholders and their affiliates from misappropriating company funds through their authority. Additionally, the company needs to strengthen internal auditing and evaluation efforts, conducting both regular and ad-hoc inspections to ensure all fund management measures are effectively implemented. This includes not only monitoring fund flows but also reviewing relevant financial reports and records to guarantee transparency and accuracy. Through such dual safeguards, financial risks can be minimized to the greatest extent, thereby protecting the interests of both the company and its shareholders.

6.1.2 Optimize cash flow risk management

From the perspective of value chain management, conduct a comprehensive review of the enterprise's operational processes, and implement meticulous and effective monitoring and management of cash flow movements in key segments such as raw material procurement, production processes, and sales. By utilizing advanced data analysis tools and financial models, perform in-depth risk identification and assessment to ensure timely detection of potential financial risks. Simultaneously, establish flexible financial strategies and contingency plans to swiftly respond to

cash flow fluctuations and market changes, thereby safeguarding the enterprise's financial health and sustainable operations.

6.1.3 Establish a comprehensive risk early warning system

This system comprehensively covers multiple critical areas including market risks, financial risks, and operational risks, dedicated to real-time monitoring of market dynamics, in-depth analysis of financial statements, and comprehensive evaluation of potential issues that may arise in operational processes. Through regular risk assessments and audit activities, we ensure the effectiveness and timely updates of the early warning system, thereby providing solid safeguards for the stable operation of enterprises.

6.2 Improve risk early warning and response capabilities

6.2.1 Strengthen monitoring and response to public opinion risks

In today's era of rapid information development, public opinion risks have a profound impact on the brand image and economic interests of publishing enterprises. Therefore, publishing enterprises must prioritize and strengthen the monitoring of public opinion risks, which includes adopting advanced public opinion monitoring systems to enable real-time collection and in-depth analysis of the vast ocean of online public opinion information. Additionally, enterprises should develop a comprehensive public opinion risk response plan, so that once a public opinion risk arises, the enterprise can respond promptly and take appropriate measures to properly address the issue, thereby maximizing the protection of the enterprise's brand image and economic interests.

6.2.2 Enhance employees' risk management awareness

Through systematic training and continuous educational activities, we can significantly enhance employees' awareness and understanding of risk management. This encompasses not only the acquisition of theoretical knowledge but also the cultivation of practical operational skills. Employees should be encouraged to actively participate in risk management practices, learning and growing through real-world case analyses, simulation drills, and other hands-on approaches.

Additionally, we should foster an environment where employees are motivated to propose innovative suggestions and constructive feedback, thereby driving continuous improvement and optimization of risk management efforts. Establishing an effective incentive mechanism is also crucial for stimulating employee enthusiasm and creativity. Those who make outstanding contributions to risk management should receive appropriate rewards and recognition, acknowledging their efforts and achievements while inspiring others to emulate their example. Together, these measures will collectively elevate the company's overall risk management capabilities.

6.2.3 Strengthen cooperation and exchanges with other enterprises

Actively established extensive cooperative relationships with other publishing enterprises, digital content platforms, and e-commerce platforms to jointly address market risks, technological risks, and numerous other challenges. Through resource sharing and complementary advantages, efforts have been made to reduce operational costs and risk levels for enterprises, aiming to maintain a stable

development trajectory in the fiercely competitive market environment.

6.3 Strengthen the construction of risk management culture

6.3.1 Establish the concept of stable operation

We embed the concept of prudent management at the very heart of our corporate culture, deeply advocating that every single employee should maintain a vigilant and cautious mindset in their daily work. This attitude is not only reflected in the relentless pursuit of details but also in a profound understanding and proactive prevention of potential risks. We encourage our employees to think deeply and critically before making any decision, avoiding impulsive or blind following that could lead to serious and unforeseen consequences. Through this approach, we strive to create a work environment where risks are manageable and decisions are wise, ensuring that every step of the company's development is steady and robust. The ultimate goal is to maintain stable growth in the face of fierce market competition through such cautious business strategies, while creating long-term value for all stakeholders, including our customers, employees, partners, and shareholders.

6.3.2 Strengthen risk management training and education

In order to maintain the stability and ensure the safety of our business operations, our organization regularly undertakes a comprehensive series of risk management training and educational initiatives. These initiatives are meticulously crafted to deepen our employees' comprehension of the critical significance of risk management, and to heighten their awareness and responsiveness to potential risks that may arise. By means of thoughtfully designed course content, we impart not only theoretical knowledge but also employ a variety of interactive techniques, such as case studies and simulation exercises, to assist our employees in gaining a more tangible comprehension of the intricacies involved in risk management and the nuances of practical operations. These activities encompass not only retrospective reviews and analyses of historical risk events but also forward-thinking discussions on contemporary market trends and potential emerging threats. Through the application of these varied training methodologies, our employees are equipped to learn how to proactively identify risks, accurately assess them, and devise effective risk mitigation strategies that can be implemented in their daily work routines.

6.3.3 Establish risk management incentive mechanism

In order to acknowledge and celebrate the outstanding abilities and contributions of our employees within the realm of risk management, the company has made the strategic decision to introduce a comprehensive set of reward and recognition programs. These initiatives are specifically designed to ignite the passion and stimulate the innovative thinking of all staff members in the area of risk management, motivating them to proactively identify, evaluate, and mitigate potential risks as they arise in their day-to-day responsibilities. By doing so, we not only pay tribute to those individuals who have achieved remarkable success in managing and controlling risks but also cultivate a vibrant corporate culture. In this culture, every employee is fully aware of and takes pride in their indispensable part in ensuring the company's continuous and stable operations.

In addition, the risk management incentive mechanism should be linked to employee performance, incorporating risk management capabilities and effectiveness into the performance evaluation system.

By establishing special bonuses for risk management and promotion opportunities, substantial rewards can be given to employees who excel in their risk management work. This linkage not only boosts employee enthusiasm but also ensures continuous attention and investment in risk management. At the same time, we will regularly hold excellent case sharing sessions on risk management, facilitating the exchange and learning of successful experiences among employees in risk identification, assessment, and response, further enhancing overall risk management standards. Through these measures, we aim to foster a positive atmosphere within the company where everyone participates and focuses on risk management.

7. Conclusion and Suggestion

This study conducts an in-depth analysis of the coping strategies adopted by publishing enterprises in the face of multifaceted risks related to market, finance, and operations. The research indicates that publishing enterprises are currently confronting external challenges such as fluctuating market demand, channel fragmentation, and a complex copyright environment, while also suffering from deficiencies in internal control mechanisms. To effectively address these challenges, this paper proposes that publishing enterprises should strengthen their internal control systems, enhance the efficacy of risk early warning and response mechanisms, and foster the development of a risk management culture. Risk management plays a decisive role in ensuring the stable operation and competitive enhancement of publishing enterprises. Enterprises should draw lessons from successful cases, optimize their risk management mechanisms to adapt to the continuous changes in the market environment, and maintain a sustained focus on the latest developments in the field of risk management.

Furthermore, the study emphasizes the importance of a proactive approach to risk management, suggesting that publishing enterprises must not only react to current risks but also anticipate future challenges. This forward-thinking strategy involves the implementation of innovative technologies and methodologies that can provide a competitive edge. The research also highlights the need for a comprehensive understanding of the industry's dynamics, including technological advancements, consumer behavior, and regulatory changes. By staying informed and agile, publishing enterprises can better navigate the uncertainties of the market and mitigate potential risks. Additionally, the study suggests that collaboration with other industry players can lead to shared learning and improved risk management practices across the sector. Ultimately, the goal is to create a resilient publishing industry that can thrive in an ever-evolving business landscape.

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