

上海晟矽微电子股份有限公司融资问题研究

摘 要

我国中小企业自改革开放以来发展迅速，逐渐成为国民经济发展的主力军，而中小企业的融资环境一直以来不太理想，使得大部分企业的成长受到制约，解决其融资问题已刻不容缓。集成电路产业发源于美国，发展至今已历经两次国际转移，从全球经济发展来看，该行业正处于第三次国际转移阶段：从发达国家向发展中国家和地区转移。随着生活质量的提高，人们对电子产品的需求量也逐渐增多，一些发展中国家，特别是中国对集成电路的需求持续猛增，2019年占全球市场需求的62.8%，已成为全球最关键的市场之一。发展中国家集成电路产业的整体实力在这样的背景下大大提高，对资金的需求日益增加，因此研究集成电路行业融资问题具有重大的现实意义。晟矽微电公司是一家高新技术企业，主要从事集成电路和相关服务技术业务，随着公司的进一步发展，其规模和研发投入也随之增加，公司对于资金的需求更为迫切，而公司本身融资渠道狭窄等融资问题成为制约其健康发展的重要障碍。

本文首先在对国内外文献综述和融资理论研究的基础上，对该行业融资现状进行了解，然后介绍了晟矽微电公司的基本情况，融资现状及问题，通过销售百分比法分析外源融资需求，最后针对问题提出建议。

通过对晟矽微电公司融资现状及问题的研究分析，找出原因并提出有效建议，不仅有助于解决公司目前融资过程中存在的问题，也可为其他有相似融资问题的同类型中小微电子企业提供借鉴与参考。

关键词：晟矽微电公司；融资问题；中小微电子企业

Abstract

Our country's small and medium-sized enterprises have developed promptly since the reform and opening up and gradually become the main force of the national economy, but the financing environment has been less than ideal, which makes the growth of most enterprises restricted, and it is urgent to solve their financing problems. The integrated circuit industry originated in the United States and has gone through two international transfers so far. From the perspective of global economic development, the industry is in the third phase of international transfer: from developed countries to developing countries and regions. With the improvement of the quality of life, people's demand for electronic goods has gradually increased. And the demand for integrated circuits is also increasing in some developing countries, notably in China, accounting for 62.8% of the global demand in 2019, and has become one of the world's most critical markets. The overall strength of the integrated circuit industry in developing countries is greatly improved under such a background, and the demand for funds is increasing day by day, so it is of great practical significance to study the financing problem of the integrated circuit industry. With the further development of the company, its scale and R & D investment will increase, and the company's demand for funds will become more urgent, and the financing problems such as narrow financing channels become constraints important barriers to its healthy development.

On the basis of literature review and financing theory research at home and abroad, this paper first understands the financing status of the industry, then introduces the basic information, financing status and problems of Shengsi Microelectronics Company. And analyzing the external financing needs through the percentage of sales method, and finally puts forward some suggestions for the problems.

Through the research and analysis of the present financing circumstance and issues of Shengsi Microelectronics Corporation, find out the reasons and put forward effective suggestions, not only help to solve the actual matters in the current financing process of this company, but also offer reference to other similar small and medium-sized micro-electronic enterprises with similar financing problems.

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