Teaching Reform of Finance and Economics Colleges--A Case of Shandong Technology and Business University

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Abstract: Higher education institutions in finance and economics in China bear the responsibility of cultivating high-quality financial workers with new thinking, digitalization, compound, innovative, and applied abilities for society in order to meet the needs of industrial change, commercial innovation, and production mode transformation in the new economy. This article takes Shandong Technology and Business University as an example, to explore the path of teaching reform and innovation in finance and economics colleges from three aspects: innovating traditional teaching models, strengthening entrepreneurship education, and implementing practical teaching links.

1. Introduction to Teaching and Scientific Research of Shandong Technology and Business University

Shandong Industrial and Commercial College is a project construction unit of Shandong Province's famous schools for the cultivation of applied talents in finance and economics, a provincial-level entrepreneurship education demonstration school, and a national entrepreneurship education demonstration base for higher financial institutions. There are more than 22,000 full-time undergraduates, postgraduates, and international students, and more than 1,300 teachers, including 123 professors. Shandong Technology and Business University is located in Yantai, Jiaodong Peninsula. There are 17 secondary colleges on campus, including 56 majors such as Business Administration, Accounting, Finance, Applied Statistics, Electronic Information, International Trade, Marketing, Law, Public Administration, etc. The university is a provincial-level finance and economics institution with a coordinated development of multiple disciplines including economics, management, science, engineering, humanities, and law. There are about 30000 undergraduate and graduate students, which is typical among higher finance and economics institutions in China.

Under Table 1 is taken from the official website of Shandong Technology and Business University. This data shows that the school has achieved outstanding teaching and research results after a series of reforms to traditional teaching models since 2018, verifying the necessity of teaching reform in China's higher financial institutions.

<table>
<thead>
<tr>
<th>discipline construction</th>
<th>6 Master's degree authorization points in primary disciplines</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scientific research achievements</td>
<td>72 national “two gold” projects, 278 provincial-level projects, 24 provincial-level awards, 13 provincial-level scientific research and innovation teams, and 74 achievements have been adopted by local governments and enterprises.</td>
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<tr>
<td>specialty construction</td>
<td>There are 12 national and 16 provincial-level first-class majors, and 2 national and 9 provincial-level characteristic majors, respectively</td>
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<tr>
<td>Teaching achievements</td>
<td>There are 7 national and 33 provincial-level first-class courses, 1 national and 49 provincial-level high-quality courses, 1 national and 50 provincial-level teaching achievement awards, and 7 provincial-level teaching teams</td>
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<tr>
<td>Number of majors established for teaching reform projects</td>
<td>6 high-level application-oriented key construction majors in Shandong Province, 2 undergraduate application-oriented talent training program approval construction majors in Shandong Province, 3 excellent engineer education training program approval construction majors in Shandong Province, and 1 industry project for the integration of new and old energy conversion majors in Shandong Province's education services</td>
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<td>Experimental center</td>
<td>At present, there are 2 Shandong University Engineering Research Centers, 1 Shandong Provincial Demonstration Engineering Technology Research Center, 1 Shandong Social Science Theory Key Research</td>
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</table>

Table 1 List of Teaching Reform Achievements of Shandong Technology and Business University
(The above data come from the official website of Shandong Technology and Business University)
Before the reform, like other financial and economic colleges in China, Shandong Technology and Business University adhered to traditional teaching concepts and had many deficiencies in teaching models, teaching methods, curriculum design, talent training goals and plans, etc. Mainly reflected in the backwardness of educational concepts, the absence of learning subjects, the single teaching methods, and the low satisfaction of students. Theory is divorced from reality. Relatively weak practical teaching[1].

Since 2018, in the context of the government’s vigorous promotion of higher education system reform, our university has comprehensively reformed the traditional teaching system. We have established a new talent cultivation direction that combines general education with professional education. We have proposed the integrated development of ‘discipline & wealth management’ to build a talent cultivation goal of ‘quality & profession & innovation and entrepreneurship & financial intelligence education’. Therefore, our school focuses on reforming the teaching system from the following three aspects and has achieved significant results.

2. Optimize the subject and major settings and increase the freedom of course selection and innovate traditional teaching models of finance and economics colleges

2.1 Innovative professional settings

Based on a wide range of majors and a solid foundation, with new concepts, new ideas, innovation, and hands-on abilities, we propose the dual degree talent cultivation model combines accounting, finance and other advantageous economic management majors with law, engineering, literature and other majors to achieve breakthroughs in the cultivation of broad caliber and composite talents. It integrates several different disciplines and majors, emphasizes the complexity of curriculum design in professional education, and enhances the complexity of knowledge structure. [2]

2.2 Increase the freedom of course selection

We need to break down professional barriers, reduce restrictions on compulsory courses, elective courses, and examination courses, and build a cross-disciplinary, cross grade, and free course selection model to increase students’ experience, stimulate their potential, and enhance their interest. Increase the proportion of elective courses appropriately and allow students to cross-elective courses at school, across departments, and across disciplines to enable students to rely on a single major while focusing on comprehensive interdisciplinary training, that is, on the basis of receiving systematic subject knowledge, they can freely choose courses according to their own interests, hobbies, and needs[3]. The design of the curriculum system reflects the combination of modern business theory and technological development, with a greater emphasis on strengthening students’ practical abilities. Strive to continuously optimize the curriculum structure in related courses, including basic general courses in finance and economics, such as accounting and marketing, financial investment, enterprise management, and various legal courses. At the same time, in order to meet the needs of digital technology, we encourage the infiltration of humanities and sciences, and increase interdisciplinary integration of economy and digital technology related elective courses, such as adding interdisciplinary course systems such as artifical intelligence, big data, and blockchain as elective courses. Empowering traditional finance and economics majors with intelligence, we will build several related disciplines that align with the characteristics of our school’s finance and economics on a wide range of fields, bringing new vitality to existing disciplines such as economics, business, and management, and continuously updating the curriculum system.

2.3 Diversified teaching methods

We comprehensively innovate classroom teaching methods and methods, increasing interest and richness. The following three teaching methods are mainly promoted.

(1) Case inspired teaching method. We select typical and representative cases to increase the sensitivity, interest, and deep impression of the teaching content. It can achieve the effect of rich content, changeable form, mobilizing enthusiasm and promoting active learning.

(2) Discussion Method in class. This teaching method is student-centered, with the teacher creating thematic discussion topics for each knowledge point. Students are divided into several groups, and each group reviews literature and materials after class, and shares the results through classroom discussions. The characteristic of this teaching mode is to extend classroom teaching to extracurricular activities, which is conducive to cultivating students’ divergent thinking and hands-on abilities.

(3) Multimedia simulation teaching method. We teach traditional classroom teaching content in a way that simulates reality and scene experiences, such as sharing...
securities investment courses on the same platform, simulating stock investment business, and cultivating practical operational skills. Design simulation courts for law courses, design scenarios for business communication courses, handling employee team relationships, and more. This teaching method achieves the effect of students being present, having a vivid impression, and making it easier to understand.

3. Strengthen entrepreneurship education

In a long time, most financial and economic universities and our university across the country have faced common problems, emphasizing theory over entrepreneurship education and practical teaching. Entrepreneurship education and practical courses are limited to establishing experimental centers on campus. The result is a single form of entrepreneurship education and practical teaching, limited foundation, and unsatisfactory expected results. In recent years, with the strong promotion of national efforts to strengthen innovation education and practical teaching in universities, our school has boldly reformed and innovated in innovation education and practical teaching, and achieved gratifying results.

3.1 Establishing a school of entrepreneurship

Our university has established a national level ‘entrepreneurship and innovation’ oriented entrepreneurship and innovation college to strengthen entrepreneurship education. We offer a series of courses on entrepreneurship and innovation education, including entrepreneurship awareness, knowledge, quality, and opportunities. The teaching content includes entrepreneurship theory, case analysis and research, entrepreneurship simulation exercises, and other aspects, striving for rich and comprehensive teaching content, and encouraging students to improve their abilities in practice.

3.2 Strengthening entrepreneurship experience

To provide better entrepreneurial space, environment, and resources, a series of school enterprise cooperation reforms have been implemented. For example, inviting entrepreneurs to schools to become entrepreneurial teachers and practical mentors, guiding and providing project evaluation, guidance, and other services. First, our university explores and attempts to lead college students to participate in a series of entrepreneurial activities in the form of community scattered small enterprise cooperation projects, such as forming a group of several classmates to participate in the procurement, warehousing, delivery and other aspects of community e-commerce operations. Second, we encourage students to participate in projects related to community small tofu shops and supermarkets, such as online store layout, market research, cost control, and establishment of chain operations. Third, we encourage college students to assist community hair salons, farmers’ markets, and retail malls in providing new project development, market research, customer maintenance, and student training.

3.3 Participate in business elite challenge competitions

In recent years, our college students have won numerous awards in various national and provincial-level business elite challenge. At the same time, the joint venture provides various virtual simulation and market operation simulation software, jointly establishes VBSE finance, live streaming e-commerce, financial big data processing center, intelligent finance and taxation, audit sharing and other training rooms, and enriches students’ entrepreneurship education content.

3.4 Cultivate college students' innovative abilities

Train college students to write business plans, market research reports, corporate financing and investment plans, corporate development strategies, corporate governance suggestions, etc., providing diverse means for practical practice and practical activities of entrepreneurship education in schools, in order to cultivate students' hands-on and innovative abilities.

4. Construction of Training Base and Innovation in operating mode

4.1 Mechanism innovation

From the establishment of the training base to its implementation, each subject should have clear responsibilities and clear objectives. The government provides policies, excavates land, promotes project cooperation, and formulates operational management systems and principles. The school sets teaching tasks, curriculum plans, evaluation systems, management and operational measures. Teachers provide teaching content design, feasibility analysis, guidance, demonstration of student training processes, etc. Students are familiar with mastering skills, experience, and cultivating innovation and entrepreneurship abilities as important criteria for performance evaluation. The training base adheres to market-oriented orientation and leverages the gathering capacity of universities in technology, talent, information, culture, and other resources. The practical training base takes seeking cooperation between schools, enterprises, and communities as the starting point, and meeting the needs of both parties as the starting point to achieve mutual benefit and common development. We are exploring an innovative path of attracting enterprises to enter the park, collaborating with industry and academia, and collaborating with schools and enterprises, enterprises have schools, enterprises within
schools, and the combination of industry and education, with a deep school enterprise cooperation model[5].

4.2 University-enterprise integration

The teaching in the training base is guided by the needs of enterprises, and a dual wheel drive model is established for both on campus experimental platforms and off campus internship bases. The off campus training base formulates policies to attract off campus enterprises to establish internship bases at the school, and students participate in enterprise production and operation practice activities. The university's training base is established based on the "alliance group professional group", organized in the form of "project-professional team-skills", with a focus on "new retail commerce, new finance, new cultural tourism development, digital financial management, big data analysis" to establish a service platform, providing technical research and development, decision-making and consulting, education and training, and other project services for society and enterprises.

4.3 University-industry cooperation

The school provides favorable soil and support for the cultivation of teachers' willingness to cooperate with enterprises through the development of institutional and environmental factors, including an innovative ecological cluster integrating industry, academia, and research, a research evaluation system oriented towards major industrial contributions, and a research team management model with individual and team contributions embedded in each other. This enables the actual behavior of industry, academia, and research cooperation to promote industrial and technological progress while promoting industrial and technological progress. This has enhanced the scientific research influence of teachers and research teams, as well as social recognition of scholars' contributions to promoting industrial and technological progress, which further motivates the practical behavior of scholars in industry university research cooperation[6], establishing a regional economic research center, Our university has established several research institutes and technical service platforms, including the Peninsula Economic Research Institute, Wealth Management Research Institute, Intelligent Finance and Taxation Training Center, and New Retail Business Research Center. We attract teachers to utilize platform resources, actively invest in applied economics research, apply for horizontal projects, conduct in-depth social and enterprise research activities, promote the transformation of teaching and research achievements, and provide corresponding services for local economic development.

In general, Shandong Technology and Business University has carried out innovation in cultivating application-oriented and versatile talents from the aspects of reshaping the professional setting, innovating the teaching mode and methods, rebuilding the curriculum content, practically implementing entrepreneurship education, strengthening practical teaching links, etc., in particular, it attaches importance to and strengthens students' comprehensive practical abilities in school, receives graduates according to their abilities and social needs, and can work directly after graduation with strong adaptability. They are almost becoming a good reputation such as Gu Qian, which makes the employment rate of tens of thousands of graduates of Shandong Technology and Business University reach more than 85% every year for several consecutive years. Especially, students majoring in economics, artificial intelligence, blockchain and financial technology, and supply chain management are not always in demand and are employed by governments at all levels and enterprises in the country and Jiaodong Peninsula. Shandong Technology and Business University provides reference for the teaching system reform of national financial and economic colleges in the innovation of new and complex talent training mode.

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