

# Research on the Model of Training Innovation and Entrepreneurship Talents in the Specialty of Financial Management —Taking Northeast Electric Power University as an Example

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**Abstract:** With the popularization of higher education and the increasing employment standards of enterprises, talents with innovative spirit and entrepreneurial consciousness are more recognized by the society. Northeast Electric Power University is a local university with distinctive industry characteristics. The training of Financial Management professionals needs to change the concept of talent training, focus on local talent demand and industry demand, deepen the reform of innovation and entrepreneurship education, and build a talent training mode that meets the requirements of Financial Management talents' innovation and entrepreneurship ability training from the aspects of reforming the curriculum content system, improving teachers' innovation and entrepreneurship ability, stimulating students' learning motivation and integrating teaching methods.

## 1. Introduction

In May 2015, The General Office of the State Council "Opinions on Deepening the Reform of Innovation and Entrepreneurship Education in Colleges and Universities", points out that deepening the reform of innovation and entrepreneurship education in colleges and universities is an urgent need for the country to implement innovation-driven development strategy and promote the upgrading of economic quality and efficiency. It is an important measure to promote the comprehensive reform of higher education and promote higher-quality entrepreneurial employment of college graduates. Under this background, the practice of innovation and entrepreneurship education has become the consensus of universities at all levels<sup>[1]</sup>. In China, although the Financial Management specialty was separated from the original accounting specialty only in 1998 and became a separate undergraduate specialty under the business management discipline, the Financial Management specialty has developed rapidly in recent years. There are 27 colleges and universities in Jilin Province to carry out undergraduate teaching of Financial Management, and nearly 4000 graduates of this major are cultivated each year. Facing the employment pressure of the whole province and even the whole country, how to improve the innovation and entrepreneurship ability of students majoring in Financial Management and enhance their employment competitiveness is an urgent problem to be solved.

## 2. Problems Existing in the Training Process of Innovation and Entrepreneurship Ability of Financial Management Specialty

Financial Management major of Northeast Electric Power University is a newly established undergraduate major in 2018. Due to the short establishment time and lack of experience, the following problems have gradually emerged in the development process in recent years.

### 2.1. The Course Content of Entrepreneurship and Innovation is not Fit for Specialty

At the beginning of the establishment of Financial Management specialty in Northeast Electric

Power University, innovation and entrepreneurship courses were only limited to professional basic courses such as "Entrepreneurship and Creativity", and public elective courses such as "Communication and Negotiation", and "Business Etiquette". These courses were highly versatile but poor in professionalism, which was difficult to meet the needs of knowledge reserves in the power industry and the cultivation of innovation and entrepreneurship ability of students majoring in Financial Management. Therefore, although such courses can improve the comprehensive quality of college students, the curriculum content is not highly consistent with the cultivation of innovative and entrepreneurial talents in the industry and specialty.

## **2.2. Professional Teachers' Weak Practical Ability of Innovation and Entrepreneurship**

Just as most applied universities have common problems in the process of teacher recruitment, Northeast Electric Power University also pays more attention to academic background and scientific research ability in the process of teacher recruitment, but ignores the requirements of applicants' practical ability, and lacks evaluation standards for applicants' work experience. Many new teachers have little practical experience in Financial Management. Therefore, it is inevitable that teachers of Financial Management will pay more attention to theory than practice in the teaching process, and lack the awareness and ability to cultivate students' innovation and entrepreneurship ability.

## **2.3. Students Majoring in Financial Management Lack Motivation to Learn Entrepreneurship and Innovation**

Students majoring in Financial Management are restricted by the characteristics of their major. The knowledge of innovation and entrepreneurship involved in learning is limited, and the motivation to actively improve their ability of innovation and entrepreneurship is insufficient<sup>[2]</sup>. The courses of Financial Management in Northeast Electric Power University mainly focus on financial analysis, accounting practice, enterprise management, operation management, corporate governance, financial market and financial institutions, etc. The professional course system emphasizes standardization and constraint, and the employment direction is mainly financial positions in enterprises and auditing positions in accounting firms. Students lack the spirit of adventure and innovation. Therefore, many students think that innovation and entrepreneurship training is unnecessary, and even they are unwilling to participate in the discipline competition sponsored by the school.

## **2.4. Traditional Teaching Methods cannot Meet the Needs of Innovation and Entrepreneurship**

The teaching methods of Financial Management specialty in Northeast Electric Power University mainly adopt two forms : classroom theory teaching and laboratory practice operation. Although to a certain extent, it strengthens students ' practical skills and completes the basic requirements of Financial Management specialty personnel training, the teaching methods and methods are lack of innovation, and the practice operation is divorced from the reality of the enterprise, which is not conducive to the cultivation of students ' innovative and entrepreneurial ability. The cultivation of students' innovation and entrepreneurship ability needs to rely on the joint cultivation of schools and enterprises to create a cultivation model suitable for students' development. Therefore, traditional teaching methods are far from meeting the needs of entrepreneurship and innovation, and universities need to explore new training paths for Financial Management talents.

# **3. Methods of Cultivating Innovative and Entrepreneurial Talents in Financial Management Specialty**

## **3.1. Constructing Innovation and Entrepreneurship Curriculum System Scientifically**

To strengthen the curriculum system construction of innovation and entrepreneurship education and realize the integration of curriculum content and professional knowledge, it is necessary to integrate innovation and entrepreneurship education into the curriculum system of Financial

Management specialty. Focusing on the theme of innovation and entrepreneurship in the curriculum and teaching content, it lays a solid foundation for students to have innovation consciousness and self-employment in the power industry and general industry in the future.

### **3.1.1. Consolidating Students' Professional Foundation**

The Educational Aims of Financial Management specialty in Northeast Electric Power University is "cultivating high-quality application-oriented professionals with humanistic spirit and scientific literacy to national, industrial and local economic and social development needs, practicing socialist core values, with social responsibility and innovative spirit, having modern economic management theory and management method, having international vision, local feelings, innovative consciousness, team spirit and communication skills, knowledge and ability in management, economy, law and finance, etc. Students are also expected to master the theory of electricity market and the theory and method of Financial Management of power enterprises, and able to engage in Financial Management in industrial and commercial enterprises, financial enterprises, intermediaries, government agencies and institutions, especially in enterprises in the power industry." Strengthening students' general skills of Financial Management is the top priority. Therefore, this major increases the proportion of general professional skills training courses in the curriculum. For example, the class hours of "Intermediate Financial Accounting", "Financial Management" and "Intermediate Science of Financial Management" are increased to 96, 64 and 64 class hours. At the same time, each course is arranged for a week of experimental class, so that students can combine learning with practice and consolidate the professional foundation of students majoring in Financial Management.

### **3.1.2. Reflecting the Characteristics of the Power Industry**

Different from students majoring in Financial Management in other universities, a large part of the graduates of Northeast Electric Power University find employment in electric power enterprises. Financial Management positions in electric power enterprises require financial personnel to understand electric power production process, electric power production cost accounting, electric power market rules and financial accounting knowledge of electric power enterprises. Such particularity makes Financial Management students trained by existing financial and economic universities unable to meet the post requirements of electric power enterprises. In the process of revising the talent training program, the Financial Management major of Northeast Electric Power University updated and adjusted the teaching content according to the requirements of talent training in the electric power industry and highlighted the characteristics of electric power, and set up electric power oriented courses in addition to general professional courses, such as: "Electric Power Market", "Electric Power Pricing", "Analysis of Economic Activities of Power Enterprise", etc., to meet the special requirements of electric power enterprises for Financial Management positions. At the same time, in the professional experiment, we set up "Electric Power Market Simulation Experiment", "Electric Power Enterprise Financial Report Analysis Comprehensive Experiment" and other experimental links, and jointly build a school-enterprise cooperation base with enterprises in the industry to ensure the teaching effect of professional experiment.

## **3.2. Cultivate the Professional Teachers' Practical Ability Strongly**

The innovative consciousness and entrepreneurial ability of Financial Management professional teachers are the basis for cultivating innovative Financial Management talents. Therefore, reform measures can be explored from two aspects of teacher team construction and teacher innovation ability training.

### **3.2.1. Organizing the Team of Professional Teachers**

The Financial Management major of Northeast Electric Power University makes a scientific and feasible construction plan of "innovation and entrepreneurship" based on the teachers' ability improvement policies. Northeast Electric Power University allocates CNY 20,000 for professional construction every four years, and School of Economics and Management allocates supporting

funds for cultivation according to the situation of professional construction. Teachers are encouraged to participate in professional training and study and enterprise inspection, and actively participate in the construction of school-enterprise cooperation base during their holidays. School of Economics and Management enhances the theoretical and practical level of teachers by strengthening the exchange of teachers from other colleges and strengthening the school-enterprise cooperation. At the same time, in the recruitment process of new teachers, we increase the assessment of teachers' practical ability, give more opportunities to teachers with entrepreneurship and innovation awareness and ability, and ensure the entrepreneurship and innovation ability of teachers majoring in Financial Management from the recruitment process. The innovative consciousness and entrepreneurial spirit of the new teachers also drive the enthusiasm of the old teachers to improve themselves, so that the teacher team forms a good atmosphere of "active learning, consciously improve".

### **3.2.2. Encouraging Teachers to Improve Their Ability**

In order to enable teachers to actively improve their entrepreneurship and innovation ability in the heavy teaching work, Northeast Electric Power University encourages teachers to lead teams to participate in various innovation and entrepreneurship competitions at all levels and in various forms by rewarding teachers' performance points. Teachers can go out and discover the gap through leading teams' exchanges and learning, and strive to improve their professional quality and innovation and entrepreneurship ability. At the same time, the university encourages teachers to guide students to participate in "innovation and entrepreneurship training programs" at all levels by rewarding teaching hours, encouraging teachers to pay attention to social hot spots, think about the direction of professional development, and cultivate teachers' innovative perspective and entrepreneurial practice ability. In the graduation project, the school and the college also emphatically require the topic selection of the thesis to be close to the social hot spots, from the practice of the topic selection, the thesis design should reflect the cultivation of students' innovation and entrepreneurship ability, these requirements for the instructor is a "necessary index", so as to stimulate the teachers to actively improve their own capacity of mass entrepreneurship and innovation.

## **3.3. Stimulating Students' Motivation for Entrepreneurship and Innovation Flexibly**

Students' learning interest and self-consciousness are the source of motivation for implementing entrepreneurship and innovation education. Therefore, stimulating students' learning motivation has also become an important topic for implementing entrepreneurship and innovation education and ensuring the teaching effect.

### **3.3.1. Building Various Forms of Competition Platform for Students**

The Financial Management major of Northeast Electric Power University actively builds a competition platform for students to study and practice, so as to strengthen the cultivation of students' comprehensive quality. Students are encouraged to participate in various kinds of innovation and entrepreneurship competitions at all levels to stimulate their interest in learning through competition and challenges, so that students can consciously form the ability of innovation and entrepreneurship. Students majoring in Financial Management are very enthusiastic about participating in college students' innovation and entrepreneurship training programs. They have been approved for 1 national project and 1 provincial project. At the same time, the major also actively cooperates with joint training enterprises and leads students to participate in various innovation and entrepreneurship competition projects held by enterprises, and has won one provincial first prize, two second prizes and three third prizes. Students hone their will, see the gap and find motivation in the competition. The competition plays a strong positive role in the cultivation of innovative spirit and entrepreneurial consciousness of students majoring in Financial Management.

### **3.3.2. Using School-Enterprise Cooperation Resources**

The professional skills of Financial Management emphasize both standardization and practicability. Only by understanding the application category and economic effects of knowledge in practice can students fully understand the practicability of knowledge and stimulate their interest in learning. In recent years, the Financial Management major of Northeast Electric Power University has maintained good cooperative relations with various economic and financial institutions in the province and city where it is located. These institutions mainly include 15 financial and power enterprises, including Jilin Huatai Accounting Co., LTD., Yonyou Upu Information Technology Co., LTD., Jilin Songhuajiang Thermal Power Co., LTD., and Jilin Everbright Electric Power Equipment Co., LTD. In combination with the future development direction of the Financial Management major, our college has carried out exchanges and cooperation with well-known financial data and software service institutions such as Guotai 'an and Wind on talent training and practice, striving to improve the quality of talent training of our major. At the same time, based on the university's remarkable professional characteristics and good atmosphere of mutual assistance among alumni, students can obtain internship and training opportunities in the power system during the training process. Every year, a large proportion of graduates enter State Grid Corporation, China Southern Power Grid Corporation and five power generation groups, and a considerable number of graduates enter banks, securities and other financial institutions to work. All these information has stimulated the learning enthusiasm of students majoring in Financial Management, which is conducive to the infiltration and implantation of innovation and entrepreneurship knowledge.

### **3.4. Improve Innovation Ability by Using Modern Teaching Method**

The improvement of students' entrepreneurship and innovation ability depends on the application of modern teaching methods and the guidance of teaching content.

#### **3.4.1. Integrating Classroom Teaching Methods**

The traditional teaching content of Financial Management major is mainly conveyed through theoretical teaching, and the teaching content is more in accordance with the standardization of decision-making and economic benefits. Students' thinking is easy to be bound by inherent ideas and models, and the cultivation effect of innovative and entrepreneurial ideas is not good. After several rounds of teaching discussions and practice tests, the teachers of Financial Management major in Northeast Electric Power University have concluded the teaching method combining "flipped classroom + case teaching + partial-role discussion", and integrated the idea of innovation and entrepreneurship into every link and chapter of the classroom knowledge. For example, in the course of "Financial Management", the flipped classroom teaching method is adopted for the basic knowledge of chapter 1, 2 and 3. Teachers teach the key points of knowledge first, and then allow students to learn through online course resources. When searching for online resources, students will get to know related extensive knowledge and strengthen their innovation consciousness. In class, teachers spend 30-45 minutes to examine students' learning through students' explanation or discussion arrangement, and then spend 20-25 minutes to fill in the gaps of knowledge points with poor learning performance, and finally set aside 10-15 minutes for assessment. Students attach importance to basic knowledge and naturally improve their understanding of subsequent knowledge. For the investment, financing and operation management sections with strong flexibility and professionalism, teachers arrange case teaching and organize students to discuss in different roles, so that students can fully understand the important role of financial personnel's investment, financing and operation management decisions on enterprises, improve their sense of professional mission, and strengthen students' cognition of entrepreneurial ability. It is helpful for students to plan their career scientifically and give full play to the guiding role of classroom teaching.

#### **3.4.2. Developing Practical Teaching Resources**

Experimental and practical teaching is a favourable supplement to classroom teaching, which can

enable students majoring in Financial Management to acquire more practical skills and cultivate professional talents who can better meet social needs and have practicing ability. Relying on the provincial "Economic Management Experimental Teaching Demonstration Center", the Financial Management major of Northeast Electric Power University has built 4 "Computer Simulation Laboratories", 2 "Accounting Manual simulation laboratories", 2 "Enterprise Operation Simulation laboratories" and 2 "Accounting Comprehensive Simulation Practice and Training Laboratories". The Financial Management major also has 1 "Management Innovation Studio" and 1 "Marketing Studio". School of Economics and Management has more than 20 sets of experimental teaching software, such as "multimedia Financial Analysis Teaching System", "Multimedia Accounting Simulation Laboratory", "Multimedia Audit Practice Teaching System", and "Yonyou ERP System", which enable students to have financial operation skills in the context of big data and the Internet and stimulate students' thinking of innovation and entrepreneurship. At the same time, the Financial Management major attaches great importance to the construction of practice base. Through the campus practice base and the joint training with cooperative enterprises, the teaching practice model of "cognitive practice + classroom teaching + comprehensive experiment + simulation training +competition training + production practice" is constructed.

#### **4. Conclusion**

The cultivation of innovative spirit and entrepreneurial ability is not a temporary decision, but a long-term process of accumulation, and its practical effect needs to be gradually revealed in the process of talent cultivation mode reform. Relying on its own industry characteristics and local economic development requirements, the Financial Management major of Northeast Electric Power University has explored a talent training mode of its own, but its effect needs to be gradually revealed and implemented in practice. In the process of teaching reform, teachers of Financial Management will actively promote the reform of curriculum content system, realize the transformation of teachers' identity, stimulate students' learning motivation, integrate teaching methods, build a platform for the cultivation of innovation and entrepreneurship ability, and comprehensively promote the overall process of innovation and entrepreneurship talent cultivation.

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