

# Innovation in Financial Management of Professional Education under the Background of Industry-academic Integration

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**Keywords:** Industry-academic integration; Professional education; Financial management; Innovation strategy

**Abstract:** This article aims to explore the innovative strategies of financial management of professional education under the background of the industry-academic integration, so as to cope with the new challenges and opportunities brought by the deep industry-academic integration. By analyzing the influence of the industry-academic integration on the financial management of professional education, this article points out the existing problems and challenges. Then, it puts forward specific innovation strategies from four aspects: innovating financial management concepts, perfecting financial management models, strengthening financial management methods and technologies, and constructing financial management guarantee system. These innovative strategies help professional education institutions to better adapt to the new requirements of the industry-academic integration, improve the efficiency and accuracy of financial management, and enhance market competitiveness and social service capabilities. By implementing these strategies, professional education institutions can better allocate and utilize educational resources, reduce educational costs and improve educational quality. In this way, it can provide strong financial support for cultivating more high-quality technical and technical talents that meet the market demand.

## 1. Introduction

In recent years, with the increasing attention paid by the state to professional education, the industry-academic integration, as an important way to promote the advancement of professional education, has gradually become a hot spot of policy concern [1]. The government has issued a series of policies and measures to encourage the industry-academic integration, aiming at realizing the optimal allocation of instructional resources and improving the quality and adaptability of professional education through the in-depth cooperation between schools and enterprises [2]. As an important way to train technical and skilled personnel, the advancement of professional education directly affects the transformation and upgrading of the national economy and the innovative advancement of industries [3]. In the advancement of professional education, financial management plays a vital role. It is the basis of the operation of professional education institutions, and it is also the key link to ensure the effective utilization of educational resources and improve the instructional quality [4]. However, under the traditional financial management mode of professional education, there are some problems such as irregular fund management, lax cost control and unreasonable resource allocation [5]. This has seriously restricted the advancement of professional education.

Based on the above, it is necessary and practical to study the innovation of financial management of professional education under the background of industry-academic integration [6]. By innovating the financial management mode and method, we can optimize the allocation of professional education resources, improve the efficiency of the use of funds and provide a strong guarantee for the sustainable advancement of professional education. The new background of the industry-academic integration puts forward new requirements and challenges to the financial management of professional education [7]. Studying its innovation path is helpful to promote the deep integration of professional education and industry, and cultivate more technical and skilled talents that meet the market demand.

At present, there are abundant research results on the industry-academic integration, financial

management of professional education and the combination of the two. Some scholars mainly pay attention to the mode, mechanism and path of the industry-academic integration, and put forward a series of views and suggestions with theoretical value and practical significance [8]. In the financial management of professional education, the researchers focused on the financing, budget management and cost control of professional education. This provides a useful exploration for the standardization and scientification of financial management of professional education. However, there are relatively few studies on combining the industry-academic integration with the financial management of professional education. At the same time, the research on the innovative path and strategy of professional education financial management under the background of industry-academic integration is not deep and specific enough, and there is a large research space and innovation. The purpose of this article is to explore the innovative path of financial management of professional education under the background of industry-academic integration, and to provide strong support for the sustainable advancement of professional education. With the help of this study, theoretical support is provided for the practice of financial management in professional education.

## **2. Industry-academic integration and financial management theory of professional education**

### **2.1. The connotation and mode of industry-academic integration**

The industry-academic integration is an instructional model that closely combines education with industry. Its core lies in realizing the optimal allocation and sharing of instructional resources through the deep cooperation [9]. The connotation of the industry-academic integration is reflected in the docking of educational content and industrial demand, and also in the integration of educational process and industrial practice. This integration helps to improve students' practical ability and professional quality, and also promotes educational innovation and industrial upgrading.

There are various modes of industry-academic integration, such as industry-academic integration, work-study alternation, order-based training, and industry-academic integration parks. Industry-academic integration is the basic form of the industry-academic integration. Through the cooperation between schools and enterprises, a talent training program is jointly formulated to realize the organic connection of education chain, talent chain and industrial chain, and innovation chain. Work-study alternation is an instructional model that combines theoretical study with practical work. In this mode, after studying theoretical knowledge at school, students go to the enterprise for practical exercise, and then go back to school for in-depth study, and so on. Order-based training means that according to the specific needs of enterprises, schools train the required talents for enterprises. Industry-education integration park is to bring educational institutions and industrial enterprises together to form an ecological circle of industry-education integration and promote the deep industry-academic integration.

### **2.2. The influence of the industry-academic integration on the financial management of professional education**

The financial management of professional education has its uniqueness. The sources of funds for professional education are relatively diverse, including government grants, tuition fees, corporate sponsorship, social donations and so on. This requires professional education institutions to pay more attention to the diversified financing and rational allocation of funds in financial management. The cost composition of professional education is relatively complex, including the cost of practice and training, the cost of industry-academic integration and so on, in addition to the conventional teaching cost. This requires professional education institutions to be more refined and scientific in cost control. In addition, the financial management goal of professional education should pursue economic benefits, but also pay attention to social benefits, that is, to cultivate technical and skilled talents that meet the market demand and make contributions to economic and social development. The impact of the industry-academic integration on the financial management of professional education is shown in Table 1.

Table 1: Impacts of Industry-Education Integration on Professional Education Financial Management

Impact Aspect	Influence Content
Diversification of Funding Sources	Industry-education integration attracts corporate investment, increasing funding channels for professional education
Refinement of Cost Management	University-enterprise cooperation promotes resource sharing, reducing education costs
Increased Investment in Practical Teaching	Industry-education integration emphasizes practical teaching, increasing funding for practical teaching activities
Enhancement of Financial Management Capabilities	Corporate participation in teaching management enhances the professionalization level of school financial management
Strengthening of Risk Assessment and Prevention	University-enterprise cooperation brings new risks, necessitating strengthened risk assessment and prevention mechanisms
Improvement of Performance Evaluation System	Industry-education integration outcomes are incorporated into performance evaluations, optimizing the evaluation system

To sum up, the industry-academic integration has brought both opportunities and challenges to the financial management of professional education. Professional education institutions need to adapt to the new requirements of the industry-academic integration, innovate financial management models and methods, and improve the level and efficiency of financial management. This will provide a strong guarantee for the sustainable advancement of professional education.

### 3. Analysis of the current situation of financial management of professional education under the background of industry-academic integration

Under the background of the industry-academic integration, the financial management of professional education has carried out a series of practical explorations to meet the new requirements of the deep industry-academic integration. On the one hand, professional education institutions pay more attention to diversification and efficiency in fund management. They actively expand the sources of funds, in addition to the traditional government grants and tuition income, but also actively strive for corporate sponsorship, social donations and other financial support. At the same time, by optimizing the allocation of funds, we can improve the efficiency of the use of funds and ensure the effective use of educational resources. On the other hand, professional education institutions are more refined and scientific in cost control. They pay attention to the cost control of internship and training, and reduce the training cost by cooperating with enterprises to build training bases and sharing training resources. In addition, professional education institutions have also actively explored the information construction of financial management. Through informatization construction, real-time sharing and monitoring of financial data can also be realized, providing more timely and accurate information support for decision-making.

Although the financial management of professional education has carried out a series of practical explorations under the background of the industry-academic integration, there are still some problems and challenges in Table 2.

Although a series of practical explorations have been made in the financial management of professional education under the background of industry-academic integration, there are still some challenges. In this regard, professional education institutions need to further strengthen cooperation and coordination with enterprises, improve the benefit distribution mechanism, information sharing mechanism and risk prevention and control mechanism, improve the level and efficiency of financial management, and provide a strong guarantee for the in-depth advancement of the industry-academic integration.

Table 2: Challenges and Issues in Professional Education Financial Management under Industry-Education Integration

Challenges and Issues	Challenge content description
Insufficient Funding Investment	Industry-education integration projects have large funding needs, but actual investment is limited
Irregular Fund Management	Fund flows in university-enterprise cooperation are complex, increasing management difficulty
Unclear Cost Accounting	Practical teaching costs and corporate costs are difficult to accurately distinguish and account for
Increased Financial Risks	Industry-education integration brings new financial risks, such as contract breaches by cooperating enterprises
Increased Difficulty in Performance Evaluation	Industry-education integration outcomes are diversified, making it difficult to unify performance evaluation standards
Inadequate Profit Distribution Mechanism	Profit distribution in university-enterprise cooperation is not clear, easily leading to conflicts

#### 4. Innovative strategies of financial management of professional education under the background of industry-academic integration

##### (1) Innovative financial management concepts

Under the background of the industry-academic integration, the financial management of professional education needs innovative ideas to meet the new requirements of the deep industry-academic integration. The first task is to establish the concept of open and cooperative financial management. Professional education institutions need to actively establish cooperative relations with enterprises, jointly formulate financial management objectives and plans, and realize resource sharing and complementary advantages. Secondly, we should strengthen the market-oriented financial management concept. Professional education institutions should pay close attention to changes in market demand, adjust financial management strategies, and ensure the effective allocation and utilization of educational resources.

##### (2) Improve the financial management mode

In view of the problems existing in financial management in the industry-academic integration, professional education institutions need to improve the financial management model. On the one hand, professional education institutions should establish a diversified fund-raising model. Institutions should broaden the sources of funds and actively strive for financial support from the government, enterprises, society and other aspects to ensure the sufficiency and stability of education funds. On the other hand, we should build a collaborative cost management model. Professional education institutions can jointly carry out cost control activities with enterprises, reduce education costs and improve education quality by optimizing internship and training processes and improving resource utilization efficiency.

##### (3) Strengthen financial management methods and techniques

Under the new situation of the industry-academic integration, it is urgent for us to strengthen the application of methods and technologies to improve the efficiency of financial management in professional education. First of all, professional education institutions should adopt cutting-edge financial management tools and systems to promote the optimization of financial management processes through automation and intelligence; Secondly, we should use big data analysis technology to deeply mine and analyze financial data. Finally, professional education institutions should establish and improve the internal control system, improve the internal control process and ensure the standardization and safety of financial management.

##### (4) Building a financial management guarantee system

In the context of the industry-academic integration, in order to ensure the smooth financial management activities of professional education, we must build a sound financial management guarantee system. Professional education institutions need to draw up a set of careful financial management system, clearly define the responsibilities, authorities and operational processes in

financial management, so as to realize the standardization and institutionalization of financial management. At the same time, professional education institutions need to identify and analyze the possible financial risks in the process of industry-academic integration, and formulate corresponding risk prevention and control strategies and emergency treatment programs to ensure the stability and safety of financial management. In addition, vocational colleges need to focus on improving the construction of financial management team, and enhance the professionalism and business handling ability of the team.

## 5. Conclusions

Through systematic analysis and research, this article reveals the impact and challenges of the industry-academic integration on the financial management of professional education, identifies the problems and deficiencies existing in the current financial management of professional education, and puts forward targeted and operable innovative strategies and suggestions. Under the background of the industry-academic integration, the financial management of professional education is facing unprecedented opportunities and challenges. Professional education institutions can better adapt to the new requirements of the deep industry-academic integration by innovating financial management concepts, perfecting financial management models, strengthening financial management methods and technologies, and building a solid financial management guarantee system. These innovative strategies improve the efficiency of financial management, enhance the market competitiveness and social service ability of professional education institutions, and lay a solid foundation for the sustainable advancement of professional education.

The industry-academic integration is a dynamic development process, and the financial management of professional education needs to keep pace with the times and continuously optimize and adjust management strategies. Only by continuous exploration and innovation can we ensure that the financial management of professional education always keeps pace with the industry-academic integration. Only in this way can we provide strong financial support for cultivating more high-quality technical and technical talents that meet the market demand and promote the deep integration and common advancement of professional education and industry.

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