

# An Analysis of the Collaborative Education Mode of Government, Industry, Enterprise and School for the Financial Management Major

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**Abstract**—In the context of the "new normal" of China's economy and the transformation of old and new drivers in Shandong province, the state has vigorously developed inclusive finance to boost economic development, and the transformation of old and new drivers into modern financial service industry in Shandong province has put forward higher requirements. All of these have put forward new tasks for the talent cultivation and social service of vocational education. That is, the cultivation of high-quality financial top-notch talents who are "localized, compound and practical" must break through the restriction of the existing conditions for running schools, and must integrate the resources of the government, associations, enterprises and other social sectors. Therefore, it is particularly important to improve the level of inclusive finance talent training and the quantity and quality of social services by the mode of collaborative education.

**Keywords**—collaborative education; mixed ownership; talent training

## I. INTRODUCTION

With the deepening of China's financial reform and opening up, the continuous rise of inclusive finance and Internet finance has caused a huge impact on traditional finance. In this context, how to do a good job in financial management is a major issue in front of us. Only through deeper cooperation between schools and enterprises can the major of financial management truly managed well and be full of vitality and hope. It is against this background that the teaching mode of collaborative education of government, industry, enterprise and school comes into being, which greatly promotes the development of financial management major.

## II. STATUS QUO AND FUTURE DEVELOPMENT TREND OF THE FINANCIAL INDUSTRY

### A. Overall Development Trend of the Financial Industry

At present, China's financial system reform lags behind the economic system reform, and now financial deepening reform has entered the period of innovation and breakthrough. At present, the financial reform shows the following development trends:

1) *The financial industry has entered a breakthrough period of comprehensively deepening reform:* In the outline of the 13th five-year plan issued by the state council, it is clearly proposed to accelerate the reform of the financial system. In the outline, it is emphasized that efforts should be made to "expand the access of private capital to the banking sector, and develop inclusive finance and multi-format, medium, small and micro finance organizations; standardize the development of Internet finance; steadily promote the comprehensive operation of financial institutions; make nongovernmental financing more transparent and standardize the development of small loans and financing guarantee institutions". That's why it can be said that now financial deepening reform has entered the period of innovation and breakthrough. Through the survey, it is found that the business of the traditional financial industry has been greatly impacted. Banks, insurance companies and securities companies also began to "shrink" their business. Traditional financial institutions began to pay more attention to providing diversified services to private enterprises and individuals. Some joint-stock commercial Banks, especially foreign Banks, are opening branches all over the country and expanding into the rural financial market, thus increasing the demand for talents.

2) *Inclusive finance will become the main development trend in the future:* After the 18th national congress of the CPC, the state council actively supported the entry of private capital into the financial industry, especially the support for inclusive finance. In 2015, the government work report proposed to vigorously develop inclusive finance so that all market players can share the benefits of financial services. In order to promote the development of inclusive finance, improve the coverage, availability and satisfaction of financial services, and enhance the sense of gain to financial services by all market entities, especially small and micro enterprises, agriculture, rural areas and the general public, the development of inclusive finance industry should be vigorously promoted. On December 31, 2015, the state council issued the notice on promoting the development plan of inclusive finance (2016-2020), which further

emphasized the significance of inclusive finance development.

Against the background of the state council promoting the development of inclusive finance, the Shandong Provincial Government has responded positively and proposed many times that Shandong province should be built into a big financial province. On July 1, 2016, Shandong province took the lead in issuing the local financial regulation of Shandong province, which is the first provincial local regulation on local financial supervision in China. By the end of December 2017, the province had 522 private financing institutions with business licenses, with a registered capital of 26.583 billion yuan. Among them, there are 448 private capital management companies with a registered capital of 26.339 billion yuan and 74 private financing registration service companies with a registered capital of 244 million yuan. At the end of December 2017, there were 419 small loan companies in Shandong province, with a registered capital of 56.938 billion yuan and a total loan issuance of 66.354 billion yuan, covering 136 counties (cities and districts) in the province, with a coverage rate of 99.3%.

3) *Internet finance boosts the transformation and upgrading of traditional financial institutions*: Internet finance has got high attention from the industry with its own strong advantages and unstoppable development trend. Its development potential not only promotes the Internet layout of the traditional banking industry, provides new channels for the sales and promotion of insurance, fund and financial products, etc., but also promotes the full integration of the e-commerce industry with the traditional financial industry and the exploration of new service models and profit models. With the gradual diversification of industry participants, each round of innovation shoulders the dual task of creating and abandoning. Therefore when feeling the mode revolution brought by Internet finance, users will also face a series of changes brought about by new things.

### III. INVESTIGATION AND ANALYSIS OF THE FINANCIAL INDUSTRY DEVELOPMENT IN SHANDONG PROVINCE AND JI'NAN CITY

Work report of Shandong provincial government in 2018 pointed out that it is needed to standardize the development of new business forms such as financing guarantee, Internet finance, equity financing and factor trading and steadily promote the innovation of bond varieties, so as to give better play to the functions of regional equity markets such as Qilu Equity Trading Center, and promote the healthy development of multi-level capital markets. Supports should be provided for the construction of Jinan regional industrial and financial center, Qingdao pilot area for comprehensive reform of wealth management and finance, and Yantai regional fund management center. It is necessary to build an inclusive financial system and actively develop green finance. In January 2018, the Shandong provincial government document "overall plan for the construction of a comprehensive pilot zone for the conversion of old and new drivers of growth in Shandong" clearly proposed to enhance

the capacity of financial services to the real economy and accelerate the development of inclusive finance; standardize the development of small loan companies, financing guarantee companies and financial leasing companies, and carry out trials of a new type of rural cooperative finance; support the reform of inclusive finance in accordance with procedures and explore ways to improve the regional inclusive financial service system. With the rapid development of inclusive financial enterprises,

While the financial industry in Shandong province is developing and prospering, the development of financial talents is relatively lagging behind. In terms of the proportion of employment, although the number of employment in the financial industry in Shandong province increases year by year, it has never exceeded 0.7% of the total employment in the past five years, which remains a big gap with developed countries and domestic advanced regions. From the perspective of talent structure, there is a shortage of high-end financial talents and middle-level financial talents. Although the total number of primary financial talents is in short supply, the limitations of the talent training mode and the constraints of professional setting lead to prominent structural contradictions, which are mainly manifested in the single knowledge structure and poor practical operation ability. As a "grassroots finance" inclusive finance industry, in recent years, the booming development of talent demand is particularly urgent. The existing inclusive finance industry in Shandong province (mainly small loan companies, financing guarantee companies and private capital management companies) has more than 10,000 employees, and the talent team is uneven in ability and quality, which needs to be trained and improved. In the future, with the strong support from the national and local governments to the private financing industry, the number of quasi-financial enterprises and institutions will grow exponentially, and the rapid expansion of business will increase the demand of talents in quasi-financial majors. However, due to the low starting point and small scale of financial institutions, interdisciplinary talents are urgently needed. That means talents are required to have not only financial theoretical knowledge, but also legal, financial, social communication knowledge and ability and they have to be "localized, compound and practical". How to train top talents for the development of modern financial industry is also an important issue.

### IV. THOUGHTS ON THE MODE OF COLLABORATIVE EDUCATION BETWEEN GOVERNMENT, INDUSTRY, ENTERPRISE AND SCHOOL

It can be seen from the above survey that under the background of the "new normal" of Chinese economy and the transformation of old and new drivers in Shandong province, the state has vigorously developed inclusive finance to boost economic development, and the transformation of old and new drivers into modern financial service industry in Shandong province has put forward higher requirements. These all put forward new tasks for the talent cultivation and social service of vocational education. The cultivation of high-quality financial top-notch talents with "localization, compound and practical ability" must

break through the restriction of existing educational conditions. Resources from all sectors of society, including the government, associations and enterprises must be integrated to improve the level of personnel training for inclusive finance and the quantity and quality of social services. Specific measures mainly include:

*A. Increasing Cooperation with the Government*

Shandong finance office and Shandong Institute of Commerce & Technology jointly established the Higher Vocational College of Finance. It has defined the characteristic development direction of inclusive finance in Shandong Institute of Commerce & Technology and expanded the influence of it in inclusive finance industry.

In order to implement the document spirit of the provincial government and promote the rapid, healthy and standardized development of inclusive finance industry in Shandong province, Shandong financial work office signed a strategic cooperation agreement with the Shandong Institute of Commerce & Technology in 2014 and established the Higher Vocational College of Finance. The main functions of the college are: train a large number of high-quality practical technical and technical personnel oriented to Shandong inclusive financial enterprises, village and town Banks, local inclusive financial service institutions and rural professional cooperatives; undertake on-the-job training for employees of inclusive finance enterprises at all levels; work with industry associations to set up job standards for employees; provide consulting and development services for inclusive finance enterprises; and provide all classes and groups with financial services that meet their own needs. It has become an urgent political task for Shandong Institute of Commerce & Technology to foster character and civic virtue and cultivate and train inclusive finance talents for regional economy.

*B. Exploring the Mode of Mixed Ownership in School Running and Jointly Funding the Establishment of Shandong Changxin Shangyuan Education Consulting Co., Ltd. for All-round Collaborative Construction Based on In-depth Cooperation of Government, Industry, Enterprise and School*

The financial management major has strengthened cooperation with industry associations (Shandong provincial association of small loan enterprises, Shandong provincial association of financing guarantee enterprises and Shandong provincial association of private financing institutions), establish a deep school-enterprise cooperation relationship with Dingxin Zhiying (Beijing) Investment co., Ltd., Jinan Runsheng Microcredit co., Ltd. and other shareholder enterprises, and jointly established Shandong Changxin Shangyuan education consulting co., Ltd. to explore the mode of mixed ownership. It is necessary to involve the shareholders in the whole process of enterprise talent training. In view of the strong flexibility of inclusive finance industry, the university and the enterprise jointly developed a full set of inclusive finance courses as well as relevant textbooks and teaching resources. The complete set of materials is extracted and compiled based on the real

business operation cases of the enterprise, which is matched with the positions of the company. In this way a large number of case analyses can be used to cultivate students' comprehensive business ability.

*C. Strengthening the Training of Double Teachers and Constantly Improving the Professional Level of Teachers and Teaching Level Through Various Ways, Based on In-depth Cooperation of Government, Industry, Enterprise and School*

Taking advantage of the in-depth cooperation between the government, industry, the enterprise and the university, the backbone teachers of financial management have undertaken the relevant staff training business of the small loan association, mainly including the training of new employees and daily training. Since the new employee training focuses on new comers, the training is conducted mainly from the basic knowledge and basic quality. Other daily training is mainly for the general training of financial expertise encountered in work, mainly to improve the professional knowledge and quality of practitioners and keep up with the development of new business. In addition, the teaching of finance in Shandong Institute of Commerce & Technology can also use this advantage to put on field practice in many inclusive financial companies for temporary training. Through temporary training and joint business handling with front-line employees, they have improved their professional quality, grasped the development trend of the industry, and laid a solid foundation for classroom teaching.

*D. Improving the Employment Quality of Students and Employment Rate and Enhancing the Pertinence of Student Training Through the Establishment of Order Classes and Other Forms Based on In-depth Cooperation of Government, Industry, Enterprise and School*

The ultimate goal of the in-depth cooperation between government, industry, enterprise and school is to cultivate high-quality employees who can meet the development needs of the industry. In order to achieve this, with the strong support of government policies and relevant industry associations, targeted job fairs for finance majors and relevant order classes are held to improve students' awareness and acceptance of the industry and further improve the matching rate of students' employment. Up to this year, there have been 6 corresponding classes of financial management major, which have established order classes in leading enterprises of insurance industry, small loan industry and Internet finance industry respectively, benefiting hundreds of students, and relevant cooperation is still deepening.

**V. SIGNIFICANCE OF THE COLLABORATIVE EDUCATION MODE OF GOVERNMENT, INDUSTRY, ENTERPRISE AND SCHOOL**

After nearly three years of development, the collaborative mode of government-industry-enterprise-

school education has promoted the major development of financial management and achieved a series of achievements, including Shandong province professional guidance marks and the second prize in the national competition of student skills competition. It can be said that the school has achieved outstanding results, and the mode of government-industry-enterprise-school collaborative education has broadened the influence of the school on the industry. The collaborative education mode of government, industry, enterprise and school can attract more high-quality enterprises to enter the professional construction, enhance the influence of the school in the industry by means of joint enterprises' on-the-job personnel training and other means, as well as joint enterprises' research on some industry trends, so as to offer suggestions for the development of enterprises and improve the comprehensive quality of teachers.

## VI. CONCLUSION

The teaching mode of collaborative education of government, industry, enterprise and school based on mixed ownership improves the education quality of financial management major, which is a good teaching mode of modern vocational education and plays a certain role and significance of promotion. Mixed ownership can improve the cooperation between enterprises and schools. Strengthening cooperation in enrollment, classes, student internships and other aspects can not only improve the quality of students' employment, but also improve teachers' teaching ability. Through such school-enterprise cooperation, teachers can have better opportunities to participate in the operation of enterprises and establish close relations with enterprises through various forms. This article has carried on some preliminary discussion to this kind of teaching pattern which still needs further optimization through unceasing practice.

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