



Study on Real Time Auditing Mechanism of Innovation and Entrepreneurship Policy Implementation in Universities

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Abstract. Nowadays the implementation of innovation and entrepreneurship policies in Chinese colleges and universities is not implemented successfully, and the effect is not good. So it is necessary to audit and supervise it in order to optimize the effect of innovation and entrepreneurship education in education institutes. This paper is based on the characteristics, objectives of policy tracking audit, and its policy transmission mechanism. In order to improve the efficiency and quality of audit, the paper constructs the audit operation mechanism and supporting measures from the whole process of policy formulation, implementation and effect.

Keywords: Innovation and entrepreneurship in universities · Audit Mechanism · Supporting measures

1 Introduction

China has introduced many policies to encourage innovation in colleges and universities, and the vitality of scientific and technological innovation in colleges and universities has been significantly improved. According to the "2020 National Statistical Bulletin of National Science and Technology Funding Investment" jointly issued by the National Bureau of Statistics, the Ministry of Science and Technology, and the Ministry of Finance, the total investment in research and experimental development (R&D) in China in 2020 exceeded 2.4 trillion yuan, of which the expenditure on higher education institutions was 188.25 billion yuan. It shows that China has attached great importance to the innovation and entrepreneurship development of college students in recent years. However, in recent years, there are still some problems in projects such as policy real-time auditing and enterprise auditing. The relationship between scientific and technological innovation participants needs to be further rationalized, and scientific and technological innovation activities need to be further regulated. According to the "2021 Employment Analysis Report of Chinese College Students", the proportion of entrepreneurship of graduates

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in 2020 only accounted for 1.1%, and the proportion of entrepreneurship of graduates in 2021 had increased, but it only accounted for 1.4%. The collaborative innovation of government, industry, academia and research in colleges and universities has not fully released great effect, the social input and actual output are seriously unbalanced, the development of technology and the economy have not been deeply integrated, and the outstanding problems of the transformation of scientific and technological achievements in colleges and universities still exist.

At present, there are few pieces of literature on tracking audit of innovation and entrepreneurship policy in colleges and universities, and the theoretical research on the evaluation system construction of policy tracking audit effect is not sufficient, let alone empirical research. At present, audit institutions need to solve the urgent problem of how to supervise the implementation effect of these policies, ensure the completion of projects, and improve the efficiency of the use of financial funds.

Based on the characteristics of tracking audit of innovation and entrepreneurship policies in colleges and universities, starting from the practice of tracking audit, this paper studies and constructs a highly operable and targeted tracking audit mechanism and supporting measures, which can implement innovation and entrepreneurship policies in colleges and universities and improve the effectiveness of policies.

2 Objective of Real-Time Audit of Innovation and Entrepreneurship Policy in Universities

On October 12, 2021, China's State Council issued a document pointing out that innovation and entrepreneurship education should run through the whole process of talent training, including optimizing the environment for college students, building up the construction of relevant service platforms, and strengthening policy support accordingly.^[1] The main objectives of real-time auditing of university innovation and entrepreneurship policy are as follows.

Firstly, the functions, positioning, and demands of different participants in the field of innovation and entrepreneurship should be clearly defined. The real-time auditing of university innovation and entrepreneurship policy is independent of the audited objects and based on the supervision of the implementation process and results of university innovation and entrepreneurship policy. The quality development of audit requires ongoing targeted research, accurately positioned auditing objects and fields, and appropriate selection of the path. Meanwhile, the reliance on the original path needs to be eliminated, and the effectiveness of the allocation of resources needs to be boosted, so as to adjust shape innovation in colleges and universities to the new era of the entrepreneurship education system and development model.

Secondly, we should understand the growing problems in innovation and entrepreneurship education and correct the policy deviation of innovation and entrepreneurship in colleges and universities. The characteristics of current college students' innovation and entrepreneurship projects determine that most of them are characterized by highly theoretical, relatively low quality, not closely connected with the market, and relatively reach small individuals. Through the audit of innovation and entrepreneurship policies of colleges and universities, policy implementation deviations

can be identified, innovation and entrepreneurship policies of colleges and universities can be adjusted and improved based on current deficiencies, and loopholes in the revision and implementation of new policies can be avoided.

Thirdly, we should implement the new development concept and escort the healthy development of innovation and entrepreneurship education in colleges and universities. In order to adapt to social development and national strategic layout, innovation and entrepreneurship education in colleges and universities should take cultivate talents with entrepreneurial consciousness and pioneering spirit as the primary goal, which is an education concept and mode that trains trainees' innovative spirit and entrepreneurial skills as the main value direction. The real-time auditing of education institutes' innovation and entrepreneurship policy can intervene in the decision-making of university students' entrepreneurship projects in advance, audit the implementation process of the project, and put forward optimization suggestions for system construction and management mechanism operation, so as to promote the healthy development of innovation and entrepreneurship education in colleges and universities.

3 Mechanism of Real Time Audit of Innovation and Entrepreneurship Policies in Universities

The transmission path of university innovation and entrepreneurship policy is "policy-making department -- university -- college students", that is, the policy making department transmits the innovation and entrepreneurship policy to the university and applies it to college students. Based on the objective and transmission path of real-time audit of university innovation and entrepreneurship policy, this paper carries out audit on policy formulation, policy implementation process and policy effect. It involves the government, enterprises, universities, society and university students, including the whole university innovation and entrepreneurship policy transmission chain [2] (Fig. 1).

3.1 Policy Making

3.1.1 The Policy Objectives and Coordination of Innovation and Entrepreneurship in Universities

The audit includes whether the goals of policy making can fulfill the fundamental task of fostering moral education and insist on innovation to lead entrepreneurship and entrepreneurship drive employment.[3] Innovation in colleges and universities entrepreneurship real-time auditing can more effectively promote the government departments at all levels to perfect the system and realize the policy goals, help to improve university students' innovative entrepreneurial ability, and promote the university students' all-around development. In this way, the employment rate of college students will be increased and with higher quality, so as to improve the quality of human resources in the society.

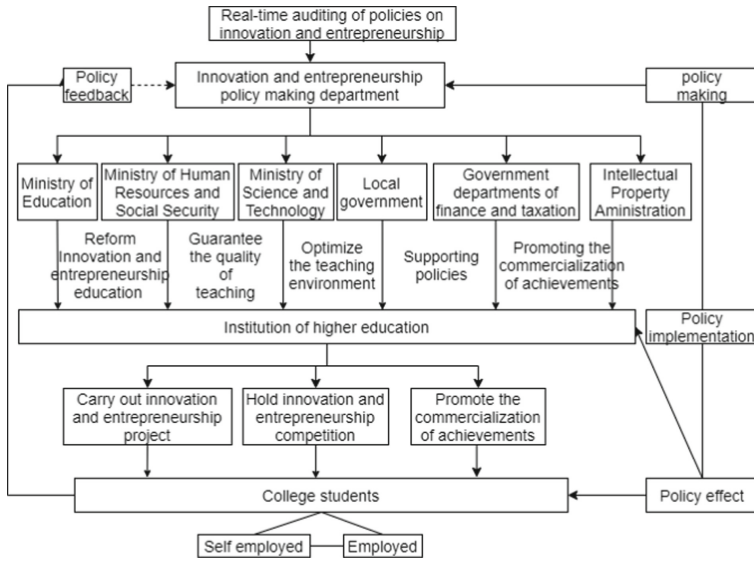


Fig. 1. Real-time audit operation mechanism of innovation and entrepreneurship policy

3.1.2 The Compliance with Policy Making Procedures for Innovation and Entrepreneurship in Universities

The audit includes whether field research has been fully conducted in the policy-making process, whether opinions from relevant departments and policy actors have been widely collected, and whether relevant policy-making procedures have been implemented in accordance with regulations.

3.1.3 The Rationality and Feasibility of University Innovation and Entrepreneurship Policy

The audit content includes whether the policies of entrepreneurship education in colleges and universities are reasonable and feasible, whether the allocation of financial funds and other resources is reasonable, whether the management and constraints of principal parts are in place, and whether the oriented group covers the majority of college students (Table 1).

3.2 Policy Implementation

The audit objects are the government, colleges and universities, and college students. In order to prevent deviation or formalism in the implementation process, it is necessary to conduct key audits on the compliance of innovation and entrepreneurship education in colleges and universities and whether the policy is effectively and effectively implemented.[4] The audit contents mainly include:

Table 1. Audit points in the formulation of innovation and entrepreneurship policies

Audit procedure	Audit content	Audit main points
Policy making	Policy making	Whether the goals of innovation and entrepreneurship policy formulation in universities can fully implement the Communist Party's educational policy, fulfill the fundamental task of fostering moral education, and insist on innovation leading entrepreneurship and entrepreneurship to drive employment
		The compliance of policy making procedures
		The rationality and feasibility of the policy content, and whether the audience covers the majority of college students
		Whether the budget preparation of special financial funds is reasonable
		Whether the allocation of special financial funds is compliant

3.2.1 The Availability of Financial Funds in the Process of Innovation and Entrepreneurship Education in Colleges and Universities

Whether local governments and departments at all levels implement the policy of innovation and entrepreneurship for college students is the focus of the audit. It is necessary to track the availability of financial funds at all levels, identify problems in policy implementation based on objective audits, and give effective and reasonable suggestions simultaneously.

3.2.2 The Implementation of Incentive Policies in the Process of Innovation and Entrepreneurship Education in Universities

The audit focuses on the progress of the implementation of the rules and regulations of the central and local governments. Besides, it also highlights the rationality, feasibility, operability and effectiveness of the incentive system for innovation and entrepreneurship in colleges and universities.

3.2.3 The Project Execution of College Students in the Process of Innovation and Entrepreneurship Education

The audit focuses on the establishment and selection of college students' innovation and entrepreneurship projects. In order to ensure the correct flow of project funds and avoid misuse of funds, project results should be specially reported. Real-time auditing of policy can play a supervisory role to assist the use of special funds for projects and improve the utilization rate of funds (Table 2).

Table 2. Audit points for the implementation of innovation and entrepreneurship policies

Audit procedure	Audit content	Audit main points
Policy implementation	Availability of financial funds	Availability of financial funds at all levels
	Implementation of Incentive Policy	The progress of the implementation of rules and regulations in colleges and universities The rationality, feasibility, operability and effectiveness of the innovation and entrepreneurship incentive system in colleges and universities
	Execution of college students' projects	The rationality of the establishment and selection of college students' innovation and entrepreneurship projects
		The rationality of the project fund flow and whether the project results are specially reported

3.3 Effect in Universities

3.3.1 The Availability of Innovation and Entrepreneurship Education

Including the success rate of project establishment and completion of college students' innovation and entrepreneurship projects; The proportion of those who obtained scientific research and competition results in innovation and entrepreneurship education; the proportion of those who have gained qualifications of recommended exemption from the exam for postgraduate study due to their achievements in innovation and entrepreneurship; the proportion of people who get academic bonus points because of innovation and entrepreneurship achievements; Whether graduates who participate in innovation and entrepreneurship education have a brighter future than those who do not participate in innovation and entrepreneurship education.

3.3.2 The Quality of College Students' Innovation and Entrepreneurship Projects

Including the compatibility of innovation and entrepreneurship projects and majors; the innovation, feasibility, and development potential of innovation and entrepreneurship projects; the relevance and applicability of innovation and entrepreneurship project results and projects; the rationality of the use of special funds for innovation and entrepreneurship projects.

3.3.3 The Effect of Innovation and Entrepreneurship Education

Including the completion of college students’ innovation and entrepreneurship projects; the profitability and sustainability of college students’ innovation and entrepreneurship projects; the optimization rate of innovation and entrepreneurship education for the future of college students; the increased match rate between innovation and entrepreneurship education and the employment of college (Table 3).

Table 3. Audit points of innovation and entrepreneurship policy effects

Audit procedure	Audit content	Audit main points
policy effect	Availability of innovation and entrepreneurship education	The success rate of college students’ innovation and entrepreneurship projects’ establishment
		The success rate of college students’ innovation and entrepreneurship projects’ completion
		The proportion of those who obtained scientific research and competition results in innovation and entrepreneurship education
		The proportion of those who have gained qualifications of recommended exemption from the exam for postgraduate study due to their achievements in innovation and entrepreneurship
		The proportion of people who get academic bonus points because of innovation and entrepreneurship achievements
	The quality of innovation and entrepreneurship projects	The compatibility of innovation and entrepreneurship projects and the majors of the project members
		The innovation, feasibility and development potential of innovation and entrepreneurship projects
		The relevance and applicability of innovation and entrepreneurship project results and projects
		The rationality of the use of special funds for innovation and entrepreneurship projects
	The effect of innovation and entrepreneurship education	The completion of college students’ innovation and entrepreneurship projects
		The profitability and sustainability of college students’ innovation and entrepreneurship projects
		The optimization rate of innovation and entrepreneurship education on the future of college students
		The increased match rate between innovation and entrepreneurship education and the employment of college

4 Conclusion

4.1 Strengthen Audit Coordination and Build Audit Coordination Mechanism

Firstly, audit institutions should cooperate with universities and enterprises. By transferring manpower from colleges and universities, the scope of audit is scientifically divided, the boundary of audit is reasonably determined, and the information sharing, resource mutual assistance, achievement exchange and problem consultation between audit institutions and various departments are realized. We should highlight the supervision function of audit institutions and strengthen their independence.

Secondly, colleges and universities should integrate the multi-level audit and realize the division of labor and cooperation of audit at all levels. This can not only reduce the cost of government auditing, provide value creation for auditing, but also improve auditing efficiency and form auditing synergy.

4.2 Optimize Capital Input and Improve the Performance of Capital Use

Firstly, track the timeliness of disbursement. Money is indispensable in college students' innovative entrepreneurial project, therefore, the audit by comparing the issuance of a financial capital and college students' innovative undertaking project funding exhausting time, see if there are funds distributed lag, constantly promote the relevant departments of the optimization capital verification process, effectively raise funds to issue timely.

Secondly, help establish long-term mechanisms. Highlight the "precise and performance" and focus on college students' innovative entrepreneurial project performance goal realization degree and the situation of the implementation of the budget implementation schedule "double control", promote the relevant departments to further strengthening project follow-up management and service, establish and improve the project dynamic management information system, improve the total project cycle chain of funds, promote continued to support and cultivate excellent project.

Thirdly, focus on improving policies. Audit for normal college students' innovative undertaking projects failed to concluding the phenomenon, in-depth analysis of the reason, reveal MiaoTouXing, orientation problem, pushing the government to further improve aid policy, establish and improve the innovative entrepreneurial project concluding failure fault tolerant error correction mechanism, and show the responsibility mechanism of project funding, closed-loop forming policy.

4.3 Promote the Improvement of Service Quality of University Innovation and Entrepreneurship Projects

Firstly, the preliminary project decision and feasibility audit. Starting from the business plan, audit whether the project technology has the characteristics of high and new technology, and whether it has enough resources in terms of capital, technology and talents.

Secondly, the audit of project implementation stage. The audit mainly checks the serious implementation of the project, no funds idle, or because the funds are not in

place and cause losses, but also to check whether the construction funds are earmarked for special purposes.

Thirdly, the audit of the project conclusion stage. Verify the authenticity and legality of the expenses in the project implementation stage.

Fourthly, evaluate the investment benefit of the project. According to the project feasibility study report and other related economic, technical, social and environmental evaluation criteria or indicators, the effectiveness of the project investment decision, economic rationality evaluation, and then analyze the various factors affecting the investment benefit, for college students entrepreneurial decision-making service.

4.4 Improve the Evaluation System for Innovation and Entrepreneurship in Universities

Firstly, define the training objectives of innovative and entrepreneurial talents and formulate personalized training programs. Audit should start from improving the operation efficiency of management mechanism, and correct the deviation of policy guarantee and capital investment according to the social and economic benefits obtained by innovation and entrepreneurship projects [5].

Secondly, audit should evaluate the evaluation model of curriculum benefit made by universities to clarify the effectiveness of innovation and entrepreneurship curriculum; Assist to build a curriculum system based on the actual orientation of the university, and clarify the basis for the development of innovation and entrepreneurship courses.

Thirdly, to help realize the effective path of integrating innovation and entrepreneurship education into the whole process of talent training. Before teaching, conduct diagnostic evaluation on students, understand their entrepreneurial intention, and implement hierarchical innovation and entrepreneurship education for students; In the middle of the course, students are given a formative evaluation to allow them to choose their own course plan. At the end of the course, multi-oriented evaluation schemes are implemented for different levels of course schemes.

Fourthly, establish a system to track the graduation destination of college students, track and understand the long-term impact of innovation and entrepreneurship education on students, collect the opinions of policy actors in order to improve the innovation and entrepreneurship policies of colleges and universities, and cultivate talents suitable for the society and enterprises.

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