

# Construction college students innovation and entrepreneurial trading platform under virtual currency

(PRESENTED)

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**Abstract**— Virtual currency is a kind of electronic money generated in the Internet era, and it is a kind of virtual currency which can realize delivering value and use value in a certain regional exchange platform. College students' creative products, skills, team construction and reorganization, innovation and entrepreneurial program and the created small micro enterprise financing and transfer of ownership of a commodity and so on based on real entrepreneurial practice turn into commodity. Innovation and entrepreneurial platform achieve trading foundation. It will be realized by the delivery form of virtual currency—"Xue Chuang coins". Through the virtual currency of the transaction, not only provide college students with a platform for investment and financing and team building, but also promote innovation and entrepreneurial practice development in depth direction

**Keywords**—Virtual currency; Entrepreneurial Programs; Trading platform

## I. BACKGROUND

"National education reform and development of long-term planning programs" clearly put forward to promote entrepreneurial education on higher education. Carrying out entrepreneurial education and encouraging entrepreneurial is not only an important means to solve the problem of employment of college graduates, but also a vital way to deepen higher education reform. Through entrepreneurial education, we can make up some of the deficiencies in the traditional education and improve the quality on talent cultivation. Various colleges and universities carried out entrepreneurial education and formed entrepreneurial knowledge, entrepreneurial training, entrepreneurial practice and other entrepreneurial activity system.

By 2015, the Central Committee of the Communist Party of China put forward "public entrepreneurial, public innovation", to encourage multi-channel and multi form of employment, promote entrepreneurial driven employment, strengthen vocational skills training and employment of workers to enhance entrepreneurial. In order to stimulate innovation and vitality of college students, the Ministry of human resources and Social Security announced the start of the implementation of college students venture lead program".

From the lead of the policy, tax incentives to financial support, etc., all levels to guide students venture. Due to the attention of the Ministry of education, all colleges and universities carry out all kinds of entrepreneurial education, entrepreneurial knowledge and entrepreneurial practical training system. It has also established various business parks to support college students start their business in the society. CCTV has reported that there are lots of people who want to start their own business and along with a lot of creativity projects, but the number of final conducted entrepreneurial is really small. Of course, the reasons are various. The most fundamental is the low rate of college student entrepreneurial science and technology. The quantity of projects falling to the ground is small, which has become a bottleneck in the development of entrepreneurial education depth direction.

This paper proposes the development of a virtual currency system to help entrepreneurial students.

## II. THE CONSTRUCTION OF INNOVATION AND ENTREPRENEURIAL MOTIVATION UNDER THE VIRTUAL CURRENCY TRADING PLATFORM

### A. College Students' value realization needs a trading platform

Students living in high-tech frontier, realize clearly its development, understand the future direction. It is easy to play out their own technological advantages and make continuous technological innovation, then change science and technology into productive forces. At present, the transformation is less and less, except capital and resources, it lacks a platform for students to trade and display. A platform to show their creativity, invention or project. First, many projects arise through learning, some of which have great potential development value. These projects need to have conditions to reflect their market value. Second, various organizations design kinds of entrepreneurial competitions, including the "Challenge Cup" "Virtual entrepreneurial competition" to improve students' practical ability. Subsequently abundant entrepreneurial projects need to be conducted. Third, intelligence is the most precious capital for college students, they may have some creative projects though social practice

or life which need market testing. Fourth, successfully applied micro enterprises need transfer or investment. Fifth, there are some technical needs for some valuable skills of their own, which requires a platform as support for their “skills interaction” to make their value be realized.

*B. College students entrepreneurial projects need a transfer platform*

At present all kinds of colleges and universities have established college business parks or business incubators to provide relatively inexpensive venues for college students and policy advice for their business, all kinds of supportive funds application, enterprise registration, business financing etc. various aspects service. It has solved many practice problems for some students. However, due to the space limitations, many students’ creative entrepreneurial projects, micro enterprises and their team have no chance to enter the business incubator. Some of the original projects died because of that, making some outstanding achievements ruined not yet grown into a towering tree. Therefore, it’s necessary to have a transfer and trading platform to transfer all kinds of ideas , projects and micro businesses according to students’ willingness. The capable operators will develop them into excellent enterprise and pass them along.

III. THE CONTENT OF THE TRADING PLATFORM OF COLLEGE STUDENTS' INNOVATION AND ENTREPRENEURIAL PROJECTS UNDER THE VIRTUAL CURRENCY

*A. Virtual currency type – “Xue Chuang coin”*

- Virtual currency

The production and development of the Internet after the computer was applied is a form of the relativity of value, or electronic money, or it can be said, a personalized virtual currency. In another word, it also known as the monetary information. The value conversion of the virtual currency will be completed in the virtual currency market . It is a virtual currency which realize its delivery value and use value in regional trading platform. The virtual currency has the characteristics of the electronic storage, value, anonymity, network , virtuality and etc.

- Virtual currency – “Xue Chuang coin” issue

It is issued by a single individual school or regional alliances based on the credit of school or alliances. Have the virtual currency – “Xue Chuang coin” cashed in the region or alliances. The entrepreneurial trading platform use only this kind of currency as a settlement and is responsible for supervision of the entire transaction.

- The way to gain “Xue Chuang coin” for students

The students register in the innovation entrepreneurial trading platform successfully, open trading accounts, and then obtain “Xue Chuang coin”. Approach: First, upload the "creative" products, entrepreneurial projects through the trading platform and confirm the price after the assessment. Platform administrators will issue the “Xue Chuang coin” according to confirmation. Second, students who provide

“skills can convert training time to “Xue Chuang coin”. Third, team: Team leader report to the platform according to the size and impact of the team and after assessment obtain “Xue Chuang coin”(Report and issue after setting up a team). Individual participation will consume “Xue Chuang coin”. Papers and technology works from students’ Entrepreneurial projects can also gain some “Xue Chuang coin”.

- Method of application “Xue Chuang coin”

First, students can cash the "Xue Chuang coin" by learning “skills”. Second, attending a team can cash the coin. Third, products exchanges can also cash it. Fourth, the coin can be cashed as innovation and entrepreneurial points and quality development points under the permission of school. Fifth, it can be used to buy certain amount of other products in the offline deal on the trading platform.

*B. The transaction contents of innovation and entrepreneurship*

In order to improve students' practical ability of innovation and entrepreneurship, we designed five kinds of trading products and two service products.

- Creative products

The students germinate an idea in entrepreneurial practice and daily life, record it by word or design , submit to the trading platform. Must have: First, originality. It must be your own innovation or fabrication design and further improvement after others’ basis. Second, practicability. It must be have strong practical value. Third, the market value. There is a certain market demand and comply with the law of value. Fourth, technicality, products must have certain technical content. In accordance with the above characteristics, online trade through the institutional review of trading platform, the transaction price is determined by the buyer. If the deal doesn't make, it will automatically cancel in three months.

- Students’ skills

The students’ skills formed in the growing process include :learning skills, living skills , entertainment skills and particular professional skills etc.. It should contain following characteristics: First, the skills must be practical and meet the needs of college students. Second, it can make learners get promoted through learning or training. Third, it can meet the demand of individual or the mass. Fourth, one should be able to guide others to practice. Only meeting above conditions can online display and transaction.

- Team building and restructuring

A student entrepreneurial activity need to set up a team when they complete a task or launch an entrepreneurial practice, which requires hiring professionals to complete together cause it needs different roles in this process. As individual students can put up with their role according to their own ability and characteristics. And then complete a bidirectional target combination through the trading platform. After communication off line finally determine whether to accept the members or join the team.

- Entrepreneurial projects

Students come up with entrepreneurial projects through entrepreneurship training, participating in various competitions and entrepreneurship. These projects have a certain market prospects, creativity, technicality and expertise. But college students are lack of venture funds, site, team, resources and so on in entrepreneurship. Luckily they can be carried out on the trading platform. The transaction must be made by the third party assessment evaluation agencies (including the market, specialization, market price, intellectual property rights) and give a reasonable assessment of the price in line with the market price. Both sides of a business determine a market price and finalize a deal intentions, then delivery to the scene of the trading platform.

- Small and micro businesses investment and financing and equity transaction

Small and micro businesses refer to those small businesses set up by college students and registered in the business sector. The transaction can be two categories. First category is the transaction of property rights, they will trade their business at agreed price .Second, investment and financing. Small and micro businesses provide the reliable financial report according to their own business development (Note: Platform provide information only, exchange process should be conducted at relevant department and strictly kept to the national laws and regulations. Cash by bank account according to the normal channels.)

#### C. Service products

- Entrepreneurial training online

In this platform, training online is an advanced educational method to develop high-quality (creative) advanced education talents, which can significantly improve the success rate of entrepreneurship. The platform provide college management, professional skills (strategic management, production management, financial management, human resource management, marketing) and comprehensive knowledge (policy, intellectual property rights, laws and regulations) learning resources through the online form. It provides a communication platform between college students and business mentor Students can learn whenever and wherever through the online platform, not limited by space and time. It's an effective supplement for offline training. It makes entrepreneurial Mu classes (MOCCO) resource sharing. Students complete their studies in the entrepreneurial process .

- Big data analysis and statistic

Data analysis and statistics module, mainly face to kinds of data and statistical analysis demanders so that the relevant departments can timely know entrepreneurship in the business park , provide support for decision-making , clear the direction of business development and develop more business products according to the data source to provide valuable information for the students' innovation and entrepreneurship.

## IV. THE DESIGN OF TRADING PLATFORM FOR COLLEGE STUDENTS' INNOVATION AND ENTREPRENEURSHIP PROJECTS UNDER THE VIRTUAL CURRENCY

### A. The trading platform's orientation and impact

Students entrepreneurship trading platform, oriented as school level or regional level trading platform, mainly target to promote the school's or college students' innovation and entrepreneurship development for the college students' innovation and entrepreneurship and provide market trading platform to college students' innovation and entrepreneurship. The platform can meet the trading transactions in the mobile Internet. The exchange of information becomes more intuitional and docking is more convenient. Providers and investors find each other and mutually communicate in this platform. Release investment information , browse the project details, contact with the project side, the project investment and financing management ,online transactions and provide investment project score and message recommendations.

### B. Trading platform technology selection

Platform will be designed by Service Oriented Architecture (SOA). SOA is a new enterprise application construction and enterprise IT infrastructure. It can enable enterprises discrete system realize interconnected over application, trans-department, over enterprise and even multi-industry. The students' entrepreneurial trading platform adopted SOA architecture can avoid the information isolated island in the implementation process , provide better data exchange and release, and response to changes in demand rapidly.

In order to adapt to changes in the mobile Internet, college students' innovation and entrepreneurship trading platform uses Web APP platform to design. Using the open source CMS (content management system) customized development, based on foreign popular.Net open source CMS (content management system) customized development. Not only ensure the reliability and flexibility, but also reduce the cost and the risk of copyright. Users' access centralized management system, which centralized management of all users and permissions, can also be used to the group's all information system. Centralized hierarchical information management combined with the users' rights management system feed all resources in to the CMS (content management system) to manage uniformly. The substation functions, each function module support group substation. Substation can be managed independently, and bind the independent domain name. Simply download, just login the official website of the trading platform and download.

### C. Trading platform architecture

College Students' innovation and entrepreneurship trading platform shows enterprise projects in the form of 3D. Access to the trading platform through the computer. You can also access the project content through the big-screen touch device, enter the virtual trading platform. You can also access to it through mobile Internet. Transaction on the trading platform can be real-timely broadcasted through large screen display.

The whole construction of platform function design includes the following three aspects: the seller platform, the buyer platform and the trading platform.

**Seller platform:** Meet trading accounts opening, creative products on line, team members' information, skills content, time refining, entrepreneurial projects filling and small and micro businesses related information.

**Buyer platform:** Meet the platform client download, opening trading accounts, information browsing, transaction settlement and delivery and settlement of virtual currency.

**Trading platform:** The trading platform of (SOA) architecture, trading realization, information dissemination, product information beautification, capital account information security and storage and management of data.

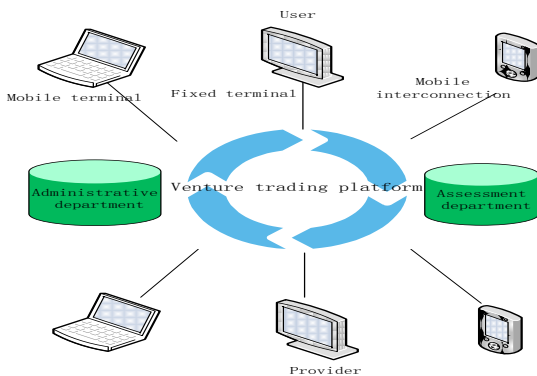


Figure1 Trade platform chart

#### D. Management design

- Establish a specialized committee to manage synthetically

In order to make the platform operated normally, the school should found a specialized committee responsible for the management which consists of experts from both school and society. The experts cover business management, marketing, financial management, human resource management, technology and other aspects. The committee is responsible for designing regulations of platform service, supervision and management in normal operation, decision and consultant and other service. Besides, it's responsible for the recruitment of school evaluation members and hire outside third party assessment agencies.

- Carry out exchange management mode

Set up the exchange platform under the guidance of professional committee. Shares held jointly by schools and students (Students' shares assessed must be transferred to the next after graduation). Chairman of the professional committee should be the executive director of the school. Establish the board of supervisors and appoint teachers as supervisors. Hire student team to manage it, responsible for the daily management, capital account, technical maintenance, information collection and sorting, data analysis, site delivery, implementation of self financing and self management.

- The introduction of third party evaluation mechanism

In order to ensure the authenticity of the line, student assessment and the third party evaluation mechanism of dual market. The student evaluation mechanism is to hire a team of students from different grades and majors, composed of students from at least 100, regularly hold a review meeting, review randomly 9 selected students, mainly review the student service products (such as middle school students, creative skills, team, adapt to campus products the project, the average price of the panel removed) as the on-line trading price. Second, social assessment, regularly monthly to invite the third party accreditation bodies to review the project and small and micro enterprises, the main assessment and its market prospects. These can give a reference to the price, as a market reference price for the parties to the transaction.

- Information security

In order to protect the function of college students' innovation and entrepreneurship trading platform' effective implementation and data security, we need to establish perfect information security system, select safe technology in line with the competent department of information security certification so as to ensure the normal trading order process.

- Transaction method design

**Virtual trading:** School is the main buyers. First, school will put innovation and entrepreneurship training program in accordance with the budget into the trading platform. The funds can be used to offset the virtual currency "Xue Chuang coin". Second, school of science and technology innovation fund can provide part of the capital. Third, school quality credit and innovation of credit can be used as a source of funds. Fourth, the trading platform charge transfer fee and accumulate partly.

By online transactions: through some of the creative and entrepreneurial trading site, it's easy to realize the effective link by both parties according to the trading market to reach a preliminary intention, complete relevant procedure on the trading platform achieve bank delivery, signing deal.

#### V. CONCLUSIONS AND NEXT STEPS

Explore an effective innovation and entrepreneurship college transaction mode under deepening the reform in education and change the teaching mode, virtual currency trading platform -- creation and innovation of college students is an effective extension of the traditional business service, make full use of the means and technology of modern mobile Internet and information management, provide a trading platform for innovation and entrepreneurship students, solve the problems of innovation and entrepreneurship in the process of capital, team and resources, to achieve the entrepreneurial projects.

The implementation of the platform, can significantly improve the success rate of the college students' entrepreneurship. The construction of College Students' Entrepreneurship under the virtual currency trading platform, is conducive to promoting the development of venture deep integration, project and market resources, improve the integration and interaction between the students and the

society and the market, making profitability to improve the competitiveness, entrepreneurial environment of College students. To enhance the entrepreneurship practical ability of college students, so as to promote the development of innovation and entrepreneurship students to a higher level.

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