

# Reflect on Reform of Practice Teaching of Undergraduate Course of Innovative and Applied Financial Management

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**Abstract.** It was situation about reform of practice teaching of undergraduate course of innovative and applied financial management, which was from the goal of applied and meeting the market demand of financial management personnel. Then it proposed corresponding solving measures, which were the discipline integration and culture stage "level, teaching mode of" multi-channel of practice teaching mode, enriching the teachers of "double teacher type" and the establishment of full-time and part-time teaching team and a scientific and effective practice teaching evaluation system to achieve reform of practice teaching of undergraduate course of innovative and applied financial management.

## Introduction

“The National Medium and Long Term Program for Education Reform and Development during 2010~2020” pointed out that we should do great effort to improve social responsibility to serve the country, the innovation spirit and the problem-solving ability of the students. Moreover, the program also stressed the importance of strengthening practice teaching. Therefore, this paper proposed effective education reforms to achieve the training objective of innovative and applied financial management talents and meet market demand of the financial management talents.

## Current Situation of Practice Teaching of Innovative and Applied Financial Management Major

**Outmoded and Less Systematic Teaching Content.** There are two main defects of the innovative applied financial management undergraduate practice teaching content. Currently, there are many courses to select in practical teaching of innovative applied financial management. But the result is the similar teaching content in different professional practice courses, without any innovation and reforms. For example, financial management integrated training always adopted the simple and ideal cases in the courses. In the course of practical teaching of innovative applied oriented financial management undergraduate course, the practice of the professional basic course is too much. We carry out the course of "Recognizing Practice" after the study of "Basic Accounting"; we carry out financial accounting and subsequent comprehensive practice courses after "Intermediate Financial Accounting"; we carry out the individual financial activities and the financial relations as practice parts of the content after the "Financial Management"(beginning, intermediate and advanced) with little continuity.

**Insufficient Teaching Resources.** The teaching resources of the innovative applied financial management undergraduate professional practice are scarce. It is difficult to ensure the quality of

practice teaching. Firstly, due to the restriction of traditional management concepts in the actual operation, it is difficult to coordinate and share the overall teaching resources. The increasing number of the existing students led to the problem of little opportunity to practice in the curriculums. At the same time, the teaching form and assessment tend to be similar. Secondly, the teaching software related to the financial courses is uneven. However, the teachers select the software from the perspective of the cost, rather than the teaching effectiveness, which will result in the fact that the financial teaching software often cannot meet the need of teaching. Thirdly, the supporting resources of the innovative applied financial management undergraduate practice are not perfect, such as the information network resources, school teacher deployment and the practice teaching material resource. We often don't fully take the characteristics and benefits of these supporting resources into account.

**Backward Teaching Mode.** The teaching mode of the innovative applied financial management can be summarized as the follows: First, after learning the professional knowledge, the students preview before class and prepare the formation of the corresponding materials. Then, students practice completely in accordance with the requirements of the operation in the practice class. Finally, teachers explain and evaluate the practice to form the learning materials or reports.

**Inadequate Double-role Teachers.** In the teaching process, the knowledge teaching and the practice teaching are often undertaken by different teachers. This led to serious dislocation of theory and practice. In the aspect of knowledge structure, innovative applied financial management undergraduate course is generally lack of the teachers with rich theory and abundant practical experience. Due to the lack of double-role teachers, the students usually cannot use the new knowledge to solve practical problems in the practical courses.

**Unscientific Evaluation System.** From the perspective of the students, the evaluation system stresses the result and ignores the process. The system does not take the students' performance into account and set some scientific and reasonable standards to measure. It mainly assesses the teaching effectiveness based on the practice course report written by the students.

From the perspective of the practice teachers, the evaluation system only stresses the form and ignores the substance. The evaluation standards are the things that whether the teachers have the files of complete teaching contents, whether the teachers complete the lesson plans and whether the teachers correct the students' final materials or practice reports.

## **Reform Measures of Practice Teaching of Undergraduate Course of Innovative and Applied Financial Management**

**Construct an Integrated, Hierarchical and Multi-channel Model of Practice Teaching.** In order to realize the training goal and meet the market demand of financial management personnel, the current teaching content and mode of innovative applied financial management should be reformed as the following suggestions.

Aiming at the shortage of the teaching content of the innovative applied course of financial management, we should focus on the cultivation of innovative application type undergraduate from the view of the whole specialty strategy to design and set a good professional practice course layout. Firstly, from the professional basic practice to the end of the professional core practice courses, the teaching objectives should be set continuous and consistent. It has right sequential steps and these steps form an integrated system. Secondly, the teaching content should reduce the outdated and repetitive content. On one hand, we can update new knowledge and new cases to replace the outdated knowledge and cases. On the other hand, we can delete the practice curriculum of basis professional courses which is repeated during the accounting and finance courses.

In the proposition of “integration” of the teaching system of innovative applied financial management courses, we should make the training process hierarchical. Based on students' cognitive ability, the hierarchical teaching system mainly reflects on the process of “from basis to improvement and from improvement to innovation” to help the students' operation abilities “solid in the basis stage, proficient in the improvement stage and innovation in the innovation stage”.

In the basic stage, the professional basic practice courses should be based on single practice and small comprehensive practices.

In the improvement stage, the teachers should strengthen the horizontal linkages between the professional core curriculum practice subjects based on the consolidation of the foundation stage basis for professional practice skills.

In the innovation stage, the teachers should increase the practice courses which can reflect the direction of the design professional practice to train the innovation ability of students.

In order to solve the problems of practical teaching resources of innovative applied financial management undergraduate education, the teaching content and teaching methods of financial management should be “multi-channel”.

We can develop the network teaching resources to establish a new teacher-student relationship and construct the theory to guide the teaching process. At the basic stage, the training room is open and the practice is closed. In the improvement stage and innovation stage, we open the training room and practice at the same time.

By changing the concept of separation of traditional training room, establishing basic practice teaching as the basic platform, opening comprehensive practice, realizing the sharing of resources and information operations and building comprehensive and professional design practice teaching platform, we can guarantee the open practice teaching.

**Increase Double-role Teachers and Employ Full-Time and Part-Time Teachers.** The double-role teachers of the innovation applied undergraduate courses of financial management can be constructed on the two aspects. On one hand, for the teachers who have rich knowledge but are lack of the practical experiences, the colleges can encourage them to take temporary post, visit other colleges or study vertical subject to go out. The teachers who pass the assessment after these training can teach the practice courses. On the other hand, colleges can introduce the craftsmen outside the campus to enrich teachers' practical teaching practice courses. Or the colleges can outsource some courses to some enterprises and institutions to complete the professional practice skills training. The above two ways can build a practical teaching team which have both full-time teachers and part-time teachers.

**Build a Scientific and Effective Evaluation System of Practice Teaching.** In order to solve the problems existing in the evaluation of students and teachers, practical teaching should set up a set of scientific and effective evaluation system of practical teaching.

In terms of students, we should change the evaluation mode of stressing the results and ignoring the process and establish a comprehensive evaluation system. First of all, we can check the preview and preparation of the practice course of the students in qualitative and quantitative forms. Secondly, we can evaluate the students whether they complete the work with the guarantee of quality and quantity during the targeted assessment procedure of the professional skills. Finally, we can assess the practice results and reports. The above steps should be given to the corresponding weight and should have some qualitative assessment of content. Then we can achieve a comprehensive assessment of the quantitative and qualitative results.

In terms of practice teachers, beyond the basic documents and teaching content which are required to complete the practice teaching, we should build "360 degree" comprehensive evaluation

system of teaching effect. The evaluation system include the expert evaluation, peer evaluation, self-evaluation and student evaluation. The qualitative and quantitative evaluation from full range of main bodies can help the teachers to find out the problems. The "360 degree" comprehensive evaluation can have some incentive functions to enhance the practice teaching effects.

## **Conclusion**

There are some problems of teaching content, teaching resources, teaching mode, teaching faculties and teaching evaluation system in the innovative and applied undergraduate course of financial management major. These problems need countermeasures to meet the market requirements and achieve the training objective. These measures also provide some content of training program modification (formulation), practice teaching system and curriculum structure optimization which need further study.

## **References**

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