

Exploration and Practice of the Training Mode of Excellent Applied Financial Talents

Hui WANG

School of Finance
Nanjing University of Finance & Economics
Nanjing, China, 210023
ophelia_wanghai@163.com

Zhicun BIAN*

School of Finance
Nanjing University of Finance & Economics
Nanjing, China, 210023
bzc1975@sohu.com

Abstract—With the needs of social and economic development and industrial upgrading, China's higher education will train applied talents as a development strategy, and the training of applied talents has become a new topic. Based on the concept and requirements of "excellent plan", this paper aims to cultivate excellent applied financial talents of undergraduate level, clarifies the standards and requirements of excellent applied financial talents, and discusses the quality, training key and training program of excellent applied financial talents. Based on the project of brand professional construction in Jiangsu Province, this paper takes the teaching reform measures of Nanjing University of Finances and Economics Financial College as an example and discusses the quality, training key and concrete training plan of excellent applied financial talents.

Keywords—*Excellent applied financial talents; Brand specialty; Training mode*

I. INTRODUCTION

With the development of economy, the clearly defined social division of labor and the adjusted and upgraded industrial structure[1], China's higher education has transformed from "elite education" to "popular education" has changed. Application-oriented talents focusing on transformation and practice have become the new trend of social demand. The applied talents are not equal to the low-level talents. In the training, they also need to pursue the excellence of high quality, high grade and high skills.[2] After the Ministry of Education launched its plan of excellence, how to achieve the goal of fostering heterogeneity among application talents has become a new concern.

Applied financial talent refers to a type of specialized talent who is able to apply financial knowledge to the financial practice activities he is engaged in on the basis of mastering theoretical knowledge of financial professionals. The training should meet the needs of financial institutions for talents, and solve the problem that college undergraduate teaching theory and practice are easily disconnected. The quality of training directly affects and determines the service level and efficiency of the financial industry. The Excellent application-oriented financial talents require that the talent training goal be raised from the "good" level to the "excellent" level, and the practical ability and quality of the applied talents should be comprehensively improved.

II. STANDARDS AND REQUIREMENTS FOR EXCELLENT APPLIED FINANCIAL TALENTS

A. *Macro professional standards and financial industry excellence standards*

In the Ministry of Education's "Excellence Plan" guidance, talent training standards is divided into general standards and industry standards, and specialized standard for colleges and universities which are formulated by their own standards in connection with their own development plans. The general standard refers to the basic quality requirements put forward by the national education management department for various professionals; the industry standard refers to the requirements of the industry field for the talents to achieve a certain level of specific competence, which is often reflected in the form of a professional qualification certificate.[6]

At present, many financial institutions in China begin to pay attention to professional qualification certificates when formulating training targets for applied financial talents. However, most of the institutions which have actually implemented corresponding standards are higher vocational colleges and are limited to the most basic assessment of professional qualifications while no international high-end industry standards have been introduced. The vast majority of financial undergraduate universities often overlook setting these goals. Only by combining the macro standards of the general financial profession and the outstanding standards of the financial industry, it is possible to meet the training requirements of excellent applied financial talents.

B. *Good professional ethics*

Chinese colleges and universities have retained the tradition of vocational moral education in the curriculum system of education, military and medicine, but the vocational moral education of other specialties is only seriously lacking in form. The more complex work environment and highly confidentiality of the financial practitioners put forward higher requirements for their professional ethics. As a financial practitioner, they must be loyal to their professional attainment and professional integrity, and make clear the duties and duties of their own profession.

In recent years, various types of corruption cases in the financial industry have emerged constantly. Insider trading, market manipulation, financial fraud, and other news sources have appeared in the newspapers. They have played a warning role in the professional ethics education of the financial industry of colleges and universities which is currently relatively weak, and the occupation of applied financial talents. Moral standards education must not be generalized.

C. Solid financial theoretical basis and strong practical ability

The announcement of the Third Plenary Session of the 18th CPC Central Committee pointed out that it is necessary to innovate the talent cultivation mechanism in colleges and universities and promote the characteristics of colleges and universities to create top-notch universities.” Strengthening the cultivation of applied talents is an inevitable choice under the party’s education policy and the popularization of higher education. The cultivation of financial talents in colleges and universities must not only focus on the training of their theoretical knowledge, but also on the cultivation of practical ability. The professional practice of social sciences has always been the weak point of undergraduate teaching. Over the years, practice penetration has been repeatedly advocated but most ended with no satisfactory results. This has led to great deviations between the training of talents in universities and the demand for actual talent in the market.

D. Relatively complete natural and human knowledge structure

The revision of the syllabus and training plan needs to change over time. According to the requirements of the Ministry of Education's curriculum standards for financial majors, colleges and universities should fully design high-quality and unique specialized courses according to their characteristics and dynamically optimize the curriculum system and constantly update and improve the teaching program in accordance with the law of personnel training to ensure the effectiveness of teaching. It not only pays attention to solid professional knowledge, but also takes the comprehensive literacy of law, financial accounting, mathematical analysis, foreign language, computer, humanities and other aspects into account.[3] In the areas with rich universities teaching resources, we can give full play to the location advantage of teaching alliance resources, encourage students to choose courses without in an interdisciplinary, cross-curricular or even cross-school manner, and timely hire experts and scholars outside and industry elites to provide students with comprehensive courses to broaden their horizons.. Equipped with an international perspective and an open world

With the scope of China’s economic liberalization increasing continuously, it is necessary to rely on finance to complete each step of adaptation and cooperation in order to integrate into the world. The mutual influence between the international financial environment and the domestic financial market continues to increase, so it placed a higher requirement on the ability and quality of financial personnel to communicate to foreign countries. Applied talents who understand both professional knowledge and English

communication skills, and who understand the country's financial regulations, policies, and market operating mechanisms, as well as the international financial market are required. As they both have local sentiments and international perspectives. The internationalization of financial talent training has become a must-do approach, involving training of teachers, teaching materials, language of instruction, and international cooperation in running schools, and so on.

III. FOCUSING ON EXCELLENT PERFORMANCE OF APPLIED FINANCIAL TALENT TRAINING OF NUFE

The finance major of Finance School of Nanjing University of Finance & Economics (NUFE) is the first phase A-project of the Jiangsu Provincial Brand Professional Project.[4] In the course of professional construction, it constantly strives to explore ways of cultivating excellent application-oriented financial talents.

A. Introduce industry gold standards and obtain international certification

Introducing international high-end professional standards and qualification certification systems into the training program is of great significance to the realization of the goal of training internationally-oriented compound talents, and it is also one of the main ways to meet the urgent needs of the market for international financial professionals. Chartered Financial Analyst (CFA) is the gold standard of the financial industry.

CFA association has more than 140 university cooperation institutions all over the world. Most of these universities are the top institutions of higher learning in their own or local areas. The main way of cooperation is to incorporate the knowledge system involved in the CFA examination into the teaching plan of the undergraduate or master's graduate students of the University. NUFE became the first CFA accreditation course accreditation program in Jiangsu province in March 2016, and became a member of the CFA Association campus alliance in 2017.

B. Adhere to strengthen moral education and cultivate people^[5], integrate professional ethics education

In fact, the professional ethics training of the financial practitioners in China is actually put into practice. The professional ethics and the post code are emphasized only after the entry of the job. The CFA examination requires special emphasis on the professional ethics of financial analysts. The knowledge system puts the vocational moral education before the job and strengthens the students. The cognition of occupational ethics and the implementation of assurance have been optimized and strengthened.

In the process of integrating the CFA curriculum system into the professional construction, NUFE strengthens professional ethics education in financial education, realizes professional ethics education for the financial professional curriculum education, and adapts to the requirements of the modern financial operation law, making up for the lack of professional ethics education in financial teaching in colleges and universities. While emphasizing professional and technical education, it also attaches great importance to professional

ethics education, strengthens students' knowledge of the statutes and codes of practice in the industry, and establishes a path to create professional ethics through comprehensive courses and assessment designs. By integrating the traditional ideological and political work with the curriculum of the CFA professional ethics standards and clarifying the focus of professional ethics education, it strives to build a good professional quality foundation for students' future career development.

C. Strengthen the construction of financial theory courses, improve the experimental teaching system and highlight case teaching

On the one hand, the emphasis should be on the teaching of financial theoretical knowledge and the training of the elite talents with a solid theoretical foundation; on the other hand, it emphasizes the training of the application ability, strengthens the practical teaching through various means, and trains the students' ability to handle the complex financial problems.

According to the characteristics of the talented people in the social finance industry, the various specialties of NUFE continue to enrich the experimental part of the teaching content system, realizing the transition from a teaching model that focuses on teaching to a teaching model based on learning. The optimized training program is adapted to the needs of the financial services department's innovative business. It embeds the content of the CFA module into the professional class and further expands the experimental practice part of the teaching content system through the innovative comprehensive experiment and practice training sessions to strengthen the students' fundamental capacity development in financial calculations, financial analysis, financial modeling and asset portfolio management, casting financial professionals with high overall quality, strong hands-on abilities, and certain innovative capabilities; and makes full use of financial engineering laboratories, financial services outsourcing research centers, and finance High-quality resources, such as product R&D centers, provide intelligent information platforms for teachers and students, develop the ability of students to collaborate with others, information collection and processing capabilities, and innovation capabilities, prompting them to become excellent applications that are adept at risk analysis and product development and are familiar with financial operating rules as soon as possible. At the same time, the case teaching advocated by the CFA knowledge system actually compensates for the lack of practical teaching in colleges and universities. The Academy has long sincerely invited CFA certificate holders or senior professionals from investment banks, funds, commercial banks, private equity funds and other financial institutions to give lectures. With its wealth of financial industry experience and investment frontier knowledge, the school brings new curriculum experience and teaching effect to students.

D. Pay attention to inter-school exchanges, guide practice innovation, and cultivate comprehensive quality

According to the market demand and post-graduate orientation and business practice, NUFE has established a professional curriculum system that covers theory and practice, and conducts quality curriculum and teaching materials construction, striving to cultivate programs that respect students' personality and give students more options and greater space for independent development.

Professional courses are organized into a number of modules. Students can independently choose courses based on their own needs and abilities and take credits for themselves. The course arrangements focuses on the combination of extracurricular practice with extracurricular and extracurricular activities. While paying attention to the quality of classroom teaching, in order to meet the needs of students' extracurricular life, a platform for improving students' abilities and qualities has been established. Besides, a variety of second classroom activities have also been organized.

E. Collaborate with institutions to establish practice bases and promote practical employment

The combination of school and enterprise can achieve a win-win situation in which the practice of talent cultivation is strengthened and the enterprise obtains excellent professionals. NUFE uses its own talents to provide various financial training services for the financial industry for a long period of time actively. It has established good cooperative relations with many financial institutions and government agencies. At the same time, it hires the backbone of the financial practice department to give classes, make lectures, and provide training to improve the ability of students to judge and analyze practical problems and carry out regular academic activities, invite academic elites to open altar courses for students, and build a series of practice bases. Students can personally listen to the experience sharing of the elites in the industry, and have the opportunity to visit the on-site trainee business staff to conduct business, or to experience the feelings of newcomers in the workplace, and to promote students' organic integration of book knowledge and work experience skills.

F. Internationalization of teaching system and opening up channels for students to study abroad

In addition to a number of international cooperation projects on the school platform, NUFE also employs its own brand and professional characteristics to cooperate with world-renowned universities in the development of overseas study projects, open up more channels for students to study abroad, and actively promote the quality of student training. Through the use of high-level international teaching materials, the opening of more bilingual professional courses, the introduction of foreign experts to teach students can have an immersive foreign language learning environment to better grasp the forefront of international financial knowledge and ideas to cultivate students' global outlook and improve English application ability;[7] we also select students to go abroad for further study and other ways to expand their international perspectives and grasp the frontier of professional development.

Good teachers are the basic guarantee of teaching. In recent years, School of Finance of NUFE has attached great importance to the introduction of international talents. At present, more than 20 teachers with overseas educational background have been engaged in the bilingual or all English teaching tasks of the school, and foreign professors have been hired to effectively promote the internationalization of the teaching environment.

IV. CONCLUSION

It is still not enough to implement education reform measures. What is more important is to pay close attention to the effect of talent training in the long-term so that the training plan can be adjusted immediately according to the market demand. NUFE has established a good feedback and improvement mechanism. It regularly analyzes the employment situation of graduates and sends an investigation team every year to investigate about 50% of employers through questionnaires, visits, and other forms to see the implementing effects of the training aim and further improve the quality of personnel training; it also invites the graduates and various financial institutions to discuss and provide feedback and constantly improve the evaluation system to ensure effective monitoring of the entire quality of the training; Besides, it also evaluates the training programs, teaching methods, teaching content and training objectives programs and other dynamic real-time optimization to ensure the continuous improvement of teaching quality and the full realization of professional training objectives.

The important influence of reality on the demand structure and quality requirements of financial talents has brought forward a new topic for the training mode of financial talents in Colleges and universities in China. The most shortage of China's financial industry is no longer a general practitioner, but mainly the high-level financial professionals, especially high-level applied talents who are proficient in research and analysis, product development, risk control, familiarity and mastery of international financial operation rules. Only when facing the gap between its own level and the actual demand of financial talents, can university finance education present itself and maintain its vitality and vitality.

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