

Cultivation of Financial Talents in Higher Vocational Colleges under the Background of New Finance

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Abstract

New finance brought about by Internet +, big data, artificial intelligence and other technologies is developing rapidly, and the financial market is increasingly in urgent need of compound financial talents with innovative thinking. The finance specialty of higher vocational colleges should fully understand the problems in the current talent cultivation process, adjust and reform their talent cultivation mode actively, and improve the talent cultivation level, so as to alleviate the increasingly prominent talent supply and demand contradiction in the financial market.

Keywords

New finance, higher vocational colleges, talent training.

1. Introduction

In the 21st century, emerging technologies such as big data, cloud computing and artificial intelligence have led to great changes in all fields of production and life of human society. The financial industry, which is driven by technological changes, is no exception. With the digitization, intelligentization, internetization of traditional finance, and the emergence of new financial formats such as mobile finance and Internet finance, the new finance in the information age is stepping forward rapidly.

Changes in the market have created an intense need for new finance, but it has not been easy so far. Ben shenglin, director of the Internet finance research Institute of Zhejiang University, put forward seven characteristics of new finance, that is, technological elements of new finance, iterative acceleration, diversified subjects, popular users, market globalization, real-time service and organizational flattening.

The development of new finance puts forward new requirements for the demand of financial talents. How to actively respond to the challenge of talent demand brought by the new financial market and promote education and cultivation of financial talents in the future with the times has become an important topic for the work of current financial education.

2. Analysis of Supply and Demand Characteristics of Higher Vocational Financial Talents in New Financial Market

The deep integration and innovative development of traditional financial industry and information technologies such as big data and Internet of things is inevitable for the financial development in the information age, and is also a typical feature of new finance. Although the new finance has not changed the nature of its finance, the form of finance and the realization path of finance have changed greatly, which has greatly improved the financial efficiency, reduced the cost of financial services and expanded the coverage of financial services. Based on these changes, the employment standards of the financial industry are also undergoing new

changes. However, at present, the pace of financial talents training in higher vocational colleges in China lags behind the development demand of the financial market, which leads to the contradiction between the supply of a large number of traditional financial talents and the demand of new financial talents¹. The contradiction is embodied as follows.

2.1. The Contradiction Between Talent Supply and Demand Caused by the Blurring of Industry Boundaries based on New Finance

Driven by the Internet and information technology revolution, the science and technology industry is deeply integrated with the financial industry, which makes the traditional financial industry increasingly blurred. The demand for talents in the financial market is no longer solidified in the traditional financial institutions represented by banks, securities, funds and insurance, and non-financial institutions such as e-business platforms, mutual fund companies and big data analysis companies that have expanded the financial service business have also generated a large number of talent demand gaps. At present, most of higher vocational colleges in China are oriented to traditional financial institutions such as banks, securities, insurance and funds in talent training and the employment situation in these institutions is used as the evaluation basis for talent training. However, the demand for financial service talents in other industries is ignored under the new finance, which leads to the contradiction between the directional supply of financial talents in higher vocational colleges and the multi-demand of market financial talents.

2.2. Contradiction Between Supply and Demand of Talents based on Post Adjustment in the New Financial Market

New features of new finance have led to new changes in financial jobs in the market. For example, the high-tech elements of new finance make financial posts relying on information technology and data analysis technology increasingly become the core driving force for the continuous development of the financial industry. As a result, the market has an increasingly urgent demand for complex talents who understand both finance and job-related technologies². The organization flattening of new finance reduces the market demand for middle management talents, and ordinary middle management positions are gradually replaced by intelligent information. The characteristics of real-time service are the new requirements of new finance for the technical ability of marketing, customer service and other front-line positions. Compared with the constant adjustment and change of financial position, the training of financial talents in higher vocational colleges in China still targets at the traditional financial position, failing to timely conduct research and analysis on the new financial position and the capacity of the position. The improper positioning of financial talent cultivation leads to the contradiction between the supply and demand of talents in financial position and capacity.

3. Problems of Financial Talent Training in Higher Vocational Colleges in China

The talent training in higher vocational colleges should aim at service and employment-oriented, and cultivate highly skilled talents with strong practical ability and good professional ethics, which are needed in the front line of production, construction, management and service. Therefore, with the development and changes of new finance, higher vocational colleges are also carrying out reforms to different degrees in the cultivation of financial talents. However, compared with the rapid development of new finance in the information age, the cultivation of financial talents in higher vocational colleges seems to be lack of motivation, and the development is very slow. The talent delivery in the new financial market is obviously lagging behind the actual market demand. In my opinion, the following problems still exist in the cultivation of financial talents in higher vocational colleges in China as follows.

3.1. Unclear Orientation of Talent Training

As mentioned above, the development and change of new finance has led to the change of the demand for financial talents in the market. Currently, however, most of higher vocational colleges still position financial talents as technical talents for traditional financial industry, traditional financial institutions and traditional financial positions. The main reason for this unclear orientation of talent cultivation is that new finance is a new form of finance that has been developing rapidly in recent years. Most vocational colleges have not changed their thoughts in time. However, the training of financial talents in higher vocational colleges takes three years as a cycle. Therefore, if the ideological adjustment is not timely, forward-looking and research is insufficient, the orientation of talent training in higher vocational colleges is not clear enough to meet the needs of market development.

3.2. Unreasonable Construction of Curriculum System

At present, the relevant theories and applied knowledge of new finance have not been integrated into the major courses related to finance in higher vocational colleges in China, and the innovative application of new finance in the aspects of digitalization, cloud computing, artificial intelligence and other aspects has not been reflected in the existing course content. It is reflected that even if there are additional Internet finance related courses or Internet finance majors to supplement the existing financial curriculum system, it can be said that most vocational colleges have not yet constructed a relatively complete curriculum system³. To some extent, the quality of talent training programs directly determines the quality of talent training. As the orientation of financial talent training is not clear, the course system which is the core of talent training is not reasonable, thus the current talent training program cannot meet the talent demand of the new financial market.

3.3. Imperfect Construction of the Teaching Staff

At present, the financial professional teachers in vocational colleges are basically traditional financial background, and the “double-qualified” teachers with front-line work experience are mainly practical experience in serving the traditional financial system. Although the development of new finance in recent years has promoted the continuous learning and accumulation of teachers, most of them still only have the knowledge and skills of traditional finance. The new financial knowledge system is a complex knowledge system that integrates financial theory, data analysis technology, information processing technology and communication technology. The new financial knowledge system, the awareness and ability of financial innovation promoted by information technology, as well as various business and practical abilities in the new financial market are all lacking by financial professional teachers in vocational colleges at present. The teaching staff is the key to the discipline construction and the core guarantee of talent cultivation. Therefore, it is of great significance to build a “double-qualified” faculty with solid theoretical knowledge, strong practical ability and meeting the needs of market development.

3.4. Insufficient Integration of Innovative Entrepreneurship Education and Professional Education

The Ministry of Education pointed out in “Opinions on Vigorously Promoting Innovation and Entrepreneurship in Colleges and Universities and Self-employment of University Students” that launching innovation and entrepreneurship education in colleges and universities is an important measure to deepen the reform of higher education and promote the full employment of university graduates. The new financial development driven by information technology promotes the innovation of financial products, financial services and financial technology. Whether the talents trained by higher vocational colleges can adapt to the innovative development of new finance depends on the development of innovation and entrepreneurship

education. Currently, some higher vocational colleges have preliminarily completed the construction of the innovation and entrepreneurship education ecological cultivation system for all students, regardless of their majors. However, the innovation and entrepreneurship education is still in its infancy in the process of integrating into the training of specific professional talents. Especially, the training process of high-level financial talents, no matter the talent training program, the curriculum system or the content and method of education and teaching, are not fully integrated with the innovation and entrepreneurship education, and the students' innovative spirit and practical ability cannot be more effectively cultivated, resulting in the talents trained in higher vocational colleges cannot adapt to the needs of innovation and development of new finance.

4. The Reform Direction of Higher Vocational Financial Talent Training under the New Finance

Based on the above analysis of the problems of the training of high-level financial talents in China, in order to meet the needs of professionals in the new financial market, and combined with the requirements of talent training in higher vocational colleges, this paper proposes the direction of reform from the following aspects as follows.

4.1. Adjusting the Orientation of Talent Training in Time to Adapt to the Needs of the Continuous Development and Changes of the Financial Industry

The research idea of transforming the talent demand of the traditional financial market, combining with the talent demand characteristics of the new financial market, and through extensive and in-depth investigation, gradually form two docking positioning. Firstly, the trained talents are aligned with the industry demand. The cultivation of financial talents is positioned in various industries providing financial products and services, including traditional finance represented by banks and securities, Internet finance that provides inclusive financial services for small and micro enterprises and individual consumers, and fintech that improves financial business efficiency and user experience through information technology, data analysis technology and artificial intelligence. Secondly, talent training orientation and industry demand docking. According to the post and post capacity requirements in the new financial market, talent training is positioned to cultivate compound high-tech talents with thoughts of finance, Internet +, data analysis, innovation and corresponding technical ability.

4.2. Combine the Characteristics of New Financial Development, Sort out and Reform the Process of Talent Cultivation, and Reconstruct the Curriculum System

Firstly, the construction of the financial professional curriculum system in higher vocational colleges should follow the changes in the demand of the talent market and conform to the orientation of talent training. It is suggested that higher vocational colleges should first change the existing teaching concept, incorporate Internet finance, scientific and technological innovation into the teaching philosophy of financial courses, and reasonably guide and strengthen students' perception of new financial concepts⁴. Secondly, in combination with the development of new financial markets, higher vocational colleges should discuss and adjust the content of financial courses with industry experts, and integrate new technologies, new products and new models of new finance into teaching to help students master the business skills and information technology needed for new financial needs⁵. Finally, the innovation and entrepreneurship education should be integrated into the practice teaching process. While strengthening and exercising students' practical ability, it also cultivates their innovative and entrepreneurial thinking and ability, and helps students adapt to the innovative development and changes of new finance.

4.3. Enhance the Teachers' Ability to Build a Teaching Staff that Adapts to the Needs of Talent Development in the New Financial Market

In order to better develop the training of financial talents, on the one hand, teachers' financial theory level and scientific research ability should be improved. Actively choose teachers to visit famous universities and participate in professional theoretical knowledge training, so that teachers keep up with the trend of financial development and continue to learn in finance and science and technology. On the other hand, teachers' practical ability and innovation quality should be improved. Encourage teachers to work and study in enterprises during their holidays, so as to understand the innovative development of financial market, master financial cutting-edge technologies, and apply them to teaching. At the same time, introduce industry experts to the teaching team, and jointly develop the "double-qualified" teacher team training mechanism with enterprises. Thus to establish a financial market needs, covering the field of finance and technology of the composite faculty.

4.4. Promote the Professional Integration of Innovation and Entrepreneurship Education, and Improve the Innovative and Entrepreneurial Thinking and Ability of Financial Talents

In order to further promote the professional integration of innovation and entrepreneurship education, the following aspects need to be carried out. Firstly, higher vocational colleges should combine innovation and entrepreneurship education with professional education, and integrate it into the financial talent training program, making it an indispensable part of the financial talent training process. Secondly, strengthen the construction of practical training practice platform for the financial specialty inside and outside the university, connect innovation and entrepreneurship education with financial practice teaching, and provide students with space for practice, creativity and innovation⁶. Thirdly, organize students to participate in the innovation and entrepreneurship competition, hold various forms of BBS, lectures, and hire entrepreneurs, successful entrepreneurs to provide students with consultation and entrepreneurship guidance. Under the national innovation-driven development strategy, it is of positive practical significance for higher vocational colleges to carry out innovation and entrepreneurship education to improve students' innovative and entrepreneurial practice ability, comprehensively promote quality education and improve the quality of talent cultivation.

5. Conclusion

The continuous development of technologies such as big data, cloud computing, Internet of things and artificial intelligence will push the financial industry forward, and the new financial market at the current stage has put forward higher, more complex and more innovative requirements for the skills of financial talents. As a member of the training of financial talents, higher vocational colleges should take the initiative to adjust the orientation of talent training, actively carry out continuous reform in the training mode, teacher construction and practice of education, so as to truly adapt to the practical needs of the constantly developing and changing financial market and provide more excellent talents for the financial industry.

Acknowledgements

This work was financially supported by 2018 Guangzhou Education Science Planning Project (1201534026).

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