

# The Feasibility and Method of Providing Financial education in Higher Vocational Colleges

Ximei Xie

Hebei University of Architecture, Zhangjiachou, Hebei, China

**Abstract:** *The concept of inclusive finance is the core content of deepening the reform of the financial supply side under the background of the new era. The first prerequisite for comprehensively implementing inclusive finance is to strengthen individual financial literacy through the innovation of financial theory publicity mode. In this process, higher vocational colleges play an irreplaceable role, which can not only meet the basic requirements of financial literacy of target groups, but also guarantee the comprehensive development of higher vocational colleges and form a good situation of mutual benefit and symbiosis.*

**Keywords:** inclusive finance; The supply side of finance; Higher vocational college.

## 1. INTRODUCTION

The concept of inclusive finance refers to providing financial services at affordable cost to social groups in need of financial services, among which small and micro enterprises and low income families are the key targets of assistance. This paper firstly deeply analyzes the feasibility of higher vocational colleges to set up financial majors, and puts forward specific strategies to strengthen financial training in higher vocational colleges, in order to meet the development needs of various groups to the maximum extent, and protect the legitimate rights and interests of the supply side.

## 2. THE FEASIBILITY OF SETTING UP FINANCE MAJOR IN HIGHER VOCATIONAL COLLEGES IS DISCUSSED COMPREHENSIVELY

### 2.1 Internet optimization and popularization expands the demand for financial talents

In recent years, with the improvement of the level of modern information technology and innovation in the field, various industries have derived a diversified operation mode relying on the Internet platform, and created products that not only meet the market demand, but also have personalized characteristics. The financial industry is no exception, the third-party payment management platform, online connected credit model, crowd-funding and other models have become the focus of attention from all walks of life. In other words, the rapid development of the Internet finance industry has insubly provided a broad employment space for financial graduates. Besides the conventional financial institutions such as banks, insurance and securities, graduates have gained sufficient room for choice.

According to the well-known and recognized talent recruitment websites such as 51job.com and Zhaopin.com, the major financial enterprises in the society generally do not have high educational requirements for financial graduates. More than 300 positions only require a college degree or above. According to relevant social survey results, at present, more than half of the positions of financial product managers, market operation directors and risk assessors in major domestic Internet financial enterprises are financial graduates from higher vocational colleges. It can be seen that the employment of finance graduates in junior colleges should not become a restriction for the establishment of finance majors. The core issue is that schools should objectively evaluate the comprehensive ability and professional quality of graduates and clarify their positioning in the Internet finance system.

### 2.2 Innovate the teaching mode of finance and define the professional orientation

The lack of comprehensive quality of students in higher vocational colleges is not a unique problem of students majoring in finance, but a common problem of the whole higher vocational education system. Therefore, it should not become an obstacle to the establishment of finance major. Based on the long-term development perspective of the school, it is necessary to innovate the teaching mode and optimize the teaching means according to the basic characteristics and comprehensive ability of students, tap the potential of students, and make students become the main body of financial teaching. In addition, in the daily teaching process, teachers should adopt the situational teaching mode, integrate examples to strengthen theoretical guidance, create a good learning atmosphere, encourage students to think independently and develop the habit of independent learning. In terms of discipline setting, many professional colleges and universities have adopted the discipline setting with emphasis to replace the traditional big finance model. Take a vocational school as an example, will major of finance is divided into two major directions: financial insurance and securities investment. Among them, securities investment courses mainly include personal finance and futures basis, and the proportion of banking and insurance courses is appropriately adjusted. However, the major of finance and insurance focuses on insurance marketing strategy and operation management, and downplays the knowledge related to securities. Such a course setting not only reduces the workload of finance majors, but also reduces the learning difficulty. At the

same time, the employment objectives of finance majors can be further clarified, and the comprehensive competitiveness of students can be increased on the basis of strengthening professional learning.

### **2.3 Give consideration to both theory and practice and highlight the advantages of finance teaching**

At present, the form of school-enterprise cooperation is more than the content is also a common problem, of course, not limited to finance majors. In terms of practical ability of financial posts, college students often perform more prominently. In the final analysis, it is because undergraduate finance majors overemphasize theoretical learning, fail to meet the needs of innovative teaching system and talent training mode, and provide adequate practical opportunities for students, resulting in a serious imbalance between theoretical and practical skills of students, and even the most basic money counting is a little clumsy. In view of this, financial institutions should fully recognize the defects in their own development and seek for targeted measures to improve them. For example, to build a financial training platform, establish a financial professional training room, purchase financial training software, etc. Set up training places with perfect basic supporting facilities outside the school.

Based on the above content, it can be seen that due to the particularity of the financial industry, it is difficult to find suitable internship positions for graduates in a timely manner. In view of this, schools can take other ways to indirectly provide employment opportunities for students. For example, inviting financial entrepreneurs to give lectures on campus, inviting enterprises to highly participate in the course setting of finance, and inviting management of financial enterprises to explain personalized courses on campus can not only ensure that students have a true understanding of the development trends of the financial industry and broaden their horizons, but also help colleges and universities to understand the needs of talents and innovate the teaching mode. At the same time, by narrowing the distance between enterprises and finance teaching, they can dig Tap into the potential of students in order to meet two-way demand.

### **2.4 Strengthen the construction of grassroots financial teaching echelons**

At present, the shortage of financial professional teaching staff is a new topic devoted to research in domestic universities. First of all, financial teachers should constantly improve their own knowledge system, strengthen their professional quality, and conform to the development trend of the financial industry. Before teaching, strict and detailed knowledge points should be screened, knowledge points should be consciously expanded, and more attention should be paid to the cultivation of professional practical skills to deepen the research on financial topics. Secondly, the school should try its best to provide further study opportunities for the existing financial professional teaching staff. By going deep into financial institutions to understand the basic demands of the post, the school should clarify its own defects and further deepen the cognition of the financial industry. Finally, schools should improve access to financial professionals Standards to strengthen the professionalism of the whole echelon. To innovate the assessment mechanism and incentive mechanism, to select the best from the best, to set up a model, in order to stimulate the enthusiasm of the teaching staff, give full play to the exemplary role of excellent teachers.

## **3. SPECIFIC STRATEGIES TO STRENGTHEN FINANCIAL EDUCATION IN HIGHER VOCATIONAL COLLEGES UNDER THE BACKGROUND OF THE NEW ERA**

In essence, the purpose of finance major is to ensure that students acquire basic financial theoretical knowledge and master relevant skills, so that they can make correct financial decisions according to the situation, change their thinking patterns and financial behaviors imperceptibly, and build up confidence. With the deepening reform of education and teaching system, financial education has gradually shifted from the simple popularization of financial knowledge to deepening the cognition of financial subject market, financial services and products. The basic content of financial education includes the following three aspects: (1) Help the public to deeply understand the characteristics of financial products and advantages of financial instruments, such as insurance, bonds, loans, etc., and plan family savings reasonably. (2) Strengthen the awareness of risk, face up to the potential risks of various financial products, clear the relationship between financial market returns and risks, ensure the feasibility of financial decisions, and efficient use of financial instruments to avoid risks, play "Four or two dial a thousand Jin" advantage value. Understand laws and regulations to ensure that financial consumers protect their legitimate rights and interests. Generally speaking, higher vocational colleges should strengthen financial education and training from the following aspects:

### **3.1 Define the main body of financial education services**

Higher vocational colleges shall establish long-term cooperative relations with local insurance companies, securities companies and commercial banks, etc., and determine the service objects and basic objectives of periodic training. Generally speaking, the service objects of training are mainly certain groups of people with special needs, such as college students, the elderly and so on. It should be noted that college students are also the target of financial exclusion, and the frequently exposed "campus loan" incident is the most favorable evidence.

The main reasons why college students are excluded from finance include the following two aspects: First, students do not have a fixed income during the period of study. Once they have financing needs, they cannot quickly obtain funds from formal financial channels to meet their needs, so they choose informal loan platforms to obtain financial services at high interest.

Second, the vast majority of college students have little knowledge of professional financial knowledge and weak risk awareness, so they cannot take reasonable measures to protect their fundamental rights and interests. As a result, they are persecuted by various loan sharks and illegal financial organizations, and they cannot help themselves once they make a mistake. In view of this, higher vocational colleges should take college students as the main service objects of basic financial education, set up financial theory courses, infiltrate basic financial education into daily learning and life, avoid them from going astray, so as to strengthen students' financial literacy and allocate funds reasonably after entering the society.

### 3.2 Clarify the basic content of financial education

Before the training, the vocational colleges that organize the training should conduct an entry test for the target groups to understand their mastery of financial knowledge and identify their actual needs, so as to adjust the specific content of financial education and training and strengthen the practicability of the training. And pertinence. For example, for poor families with low income, their acceptance ability is poor due to the limitation of thinking mode. Therefore, some simple bank products, such as small loans, should be introduced based on basic financial knowledge. Then, the cooperative financial institutions and higher vocational colleges jointly compile training materials, increase the input in pre-job training, and clarify the specific training content.

The content of financial education is diversified, and one or more subjects can be set according to the differences of the service objects and the training programs of financial institutions. The amount and difficulty of professional knowledge should be adjusted appropriately considering the reception ability, understanding ability and training effect of the service object.

The specific content is as follows:

- (1) Basic financial knowledge; Counterfeit money identification skills, credit cards, debit cards, personal loans, electronic banking, the use of autonomous devices.
- (2) Consumer rights and interests protection: prevent financial fraud, illegal fund-raising, consumer rights and interests protection, prevent money laundering traps, personal credit investigation.
- (3) Marketing: bank financial products, commission sales business, small and micro enterprise services, online banking, mobile payment.

### 3.3 Sharing Actual cases

Take the teaching of finance in a vocational and technical college of economy and Trade as an example, which has the largest number of students majoring in finance in the local college. In addition to financial management, colleges and universities have also refined international finance and investment finance. Moreover, the university attaches great importance to school-enterprise cooperation, and has established long-term cooperative relations with dozens of well-known local enterprises and jointly launched financial skills competition. In addition, the school has strengthened the construction of the faculty team, with double-qualified faculty members accounting for more than 80% of the total number, and regularly invites the management of financial enterprises to the school to give lectures. Based on this, the finance major of the university developed vigorously and gradually became a "trump card".

## 4. CONCLUSION

To sum up, under the background of the new era, with the deepening implementation of the concept of inclusive finance, financial education has become the focus of attention of all sectors of society. As the cradle of training high-quality financial talents, higher vocational colleges should adapt to the development of The Times, innovate talent training mode, establish school-enterprise cooperation mechanism, so as to strengthen financial education, meet the needs of enterprises for compound financial talents, and promote the rapid development of the industry.

## REFERENCES

- [1] ZHAO Hairong. Research on the Feasibility and Countermeasures of Providing Financial Education in Higher Vocational Colleges [J]. Time Finance,2017(20):306+310.
- [2] Mu Zhengshe, Mu Bo. On deepening the supply-side structural reform of rural inclusive finance [J]. Regional Finance Research,2019(01):5-10.
- [3] Zhou Pingjun. Multiple measures to accelerate the innovative development of inclusive finance [J]. China Development Observation,2018(21):30-34.