



Reforming the Teaching System for Cultivating Applied Financial Professionals

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Received 15 September 2013; accepted 6 December 2013

Abstract

Teaching plays an important role during the process of cultivating applied talents, and serves as an important way to realize the development of knowledge, ability, and quality in conformity. A comprehensive Pragmatic system of teaching practice is the key for pragmatic teaching to truly achieving the educational target. With reference to the reform practice adopted by the author's University's College of Finance, this paper discusses the reform of pragmatic teaching system on how to cultivate applied financial talents, constructing a system of pragmatic teaching, consisting of the pragmatic teaching target system, practical teaching content system, and pragmatic teaching evaluation system.

Key words: Finance major; Pragmatic; Professionals; Teaching; Reform

TIAN Yanfen, CHENG Shujia (2013). Reforming the Teaching System for Cultivating Applied Financial Professionals. *Cross-Cultural Communication*, 9(6), 87-91. Available from: <http://www.cscanada.net/index.php/ccc/article/view/j.ccc.1923670020130906.2928>
 DOI: <http://dx.doi.org/10.3968/j.ccc.1923670020130906.2928>

INTRODUCTION

The theory of the pragmatic teaching system can be understood both in its broad sense and narrow sense. Pragmatic teaching system in its broad sense is composed of the pragmatic teaching target system, teaching content

system and teaching evaluation system. pragmatic Each sub-system play their respective roles in the pragmatic teaching process, reflecting as well as coordinating their respective functions in order to achieve the overall goal of the pragmatic teaching system. Pragmatic teaching in the narrow sense refers to the content system of pragmatic teaching, i.e., the pragmatic teaching system often used in education plans. This paper explores the framework of the pragmatic teaching system adopted by the College of Finance of the authors' University from the broad sense.

1. ESTABLISHING PRAGMATIC TEACHING OBJECTIVE SYSTEM

The objectives of pragmatic teaching mainly depend on the demand of financial talents by social and economic environment. Rapid economic development and industrial structure diversification call for more financial talents; Different organizations and different positions also require different types of finance and management professionals. The positioning of a major's teaching objective is actually for universities to position their courses in the respective markets, reflecting their own characteristics. For Applied Finance major at undergraduate level, "application" is the core, the scientific positioning and the foothold of applied undergraduate education. Therefore, in the teaching process, instead of following general undergraduate education mode to train academic and research undergraduates or weakening basic theory teaching for the sake of emphasizing on application, university must follow the teaching objectives of applied economic management majors, abide by the law of undergraduate talent cultivation, strengthen the application part of the teaching content, and apply the application parts to the whole teaching process.

As for Finance major, market differentiation and employment positioning are fundamental. The training goals for Finance major should be the following:

graduates shall grasp basic theories and knowledge in banking, securities, insurance etc. as well as relevant basic practical skills; they shall be familiar with relevant national financial policies and regulations; they shall be able to make use of modern financial management theories and methods, and handle financial practices independently. They should become all-round high-quality applied talents who can undertake related work in banking, securities, insurance, investment and other financial institutions, economic management departments, enterprises and organizations.

Table 1
Professional Ability Structure Analysis Table

Profession	Ability factors
Banking operation & management	Master basic practical skills such as bank assets, liabilities and intermediate business operations; Grasp the basic theory of banking operation and management and general management skills
Securities business	Grasp securities basic theory, issuance and underwriting skills; Master securities investment analysis and consulting skills; Master fund operation skills.
Insurance operation	Master basic skills in insurance underwriting and claims; Master property insurance and personal insurance operations.
English communication	Ability to read in English; Ability to communicate and work in English.
Computer literacy	Grasp required office automation skills; Able to work online; Grasp online finance operation.

According to training demands, universities need to set up a comprehensive pragmatic teaching system, mainly including curriculum design, course papers, internship, simulated practice, graduation thesis, etc. Corresponding practices shall be set up to achieve training goals for specific abilities, whereas English communication and computer trainings should be incorporated mainly during course teaching. The following steps shall accomplish professional skill training:

2.1.1 Curriculum Design and Course Papers

Curriculum design and course papers are important parts of the teaching process. Based on basic experiment and information processing skills, we take the main modules as the core of the course. It helps students leap from perceptual knowledge to rational knowledge and have a comprehensive and clear professional understanding so as to improve their practical abilities.

2.1.2 Simulated Practice and Internship

The teaching goal of simulated practice and internship is to let students practice with the basic knowledge learned in the aforementioned modules, the basic methods of professional skills acquired, as well as basic operating skills, in order to lay the foundation for entering the society.

On-campus simulated practice of Finance major mainly contains insurance business training, securities

2. ESTABLISHING PRAGMATIC TEACHING CONTENT SYSTEM

2.1 Establishing Pragmatic Teaching System

A scientific and complete pragmatic teaching system guarantees the implementation of training goals, and is an important part in the cultivation of applied talents. For example, during pragmatic teaching in a finance course, teachers of this course made a comprehensive analysis of abilities needed by financial professionals and worked out below table of professional ability structure analysis (See Table 1).

investment operation training, banking business training, future and options training and so on. In order to achieve a good outcome, simulated practice takes the real or mock materials based on real life as much as possible so that students can experience real business environment during the experiment.

Out-campus internships mainly include vacation (summer) internship and graduation internship etc. It is another essential part of the system for universities to build training sites which meet the requirements and expand their training bases out of campus. The university should build the bases together with enterprises thereby reasonably allocate teaching resources. Through internship, students will have the opportunity to practice in real life, increasing their perceptual understanding of financial work, greatly improving their practical skills in comprehensive application of professional knowledge. At the same time, through the establishment of enterprise practicing bases, teachers can carry out horizontal research with the enterprises and improve their research ability, hence achieving a win-win situation between the universities and the enterprises.

Syllabus shall be edited carefully in all steps during pragmatic teaching. Students are required to write internship reports for all internships to record the practice

content and summarize their experience. At the same time, teachers pay return visits to the enterprises and learn about students' learning status, which will be beneficial to further improving training outcome.

2.1.3 Graduation Design (Thesis)

Graduation thesis is yet other important part of the teaching system. It is the reflection of students' ability in comprehensively applying knowledge learned and innovating, and an indispensable part in the process of improving practical abilities. Thesis should be done according to curriculum system requirements; it should also be organized elaborately, arranged carefully, and subject to standardized management. Students should be guided to use their spare time to investigate, understand the society and open their minds. It should be guaranteed that from the opening of the topics, they are closely associated with the society in order to avoid researching behind closed doors. Topics should be selected after adequate feasibility research; universities should also implement relevant regulations and standards and carry them out strictly during the whole process, from collecting materials to drafting, defending and scoring, so as to ensure the quality of the thesis.

2.2 Pragmatic Teaching System Comparison Before and After Amendment

During Finance major training plan revision of the Development School, the pragmatic teaching part was significantly modified. For example, before the amendment of finance major training program, teaching practice included office automation, financial institute mock internship and other basic practice and information processing skills; whereas in the revised finance major training program, basic practice and information processing skill trainings have been moved to course teaching. The new plan highlights trainings of professional skills in order to improve their professional perceptual knowledge and hands-on skills. Especially, the practical training part covers all possible aspects of Finance major, mainly including futures trading simulation, commercial banking simulation, securities investment, insurance marketing simulation, etc. It has improved education and training programs by correcting unreasonable professional skill system and unclear career direction. The university has also set up advanced financial laboratories for Finance major in insurance, banking and securities, where nearly all simulations can be carried out, ensuring training outcome (See Table 2 and Table 3).

Table 2
Pragmatic Teaching Progress Table Before Amendment

Practice steps	Practice name	Week	Score	Term	Teaching method and place
Teaching practice (curriculum design)	Computer assemble and disassemble	1	1	2	Dispersed, on campus
	Office automation	3	3	2	Dispersed, on campus
	Basic accounting simulated practice	3	3	4	Centralized, on campus
	Financial enterprise accounting simulated practice	4	4	7	Centralized, on campus
	International settlement simulated practice	4	4	7	Centralized, on campus
	Securities investment simulated practice	3	3	7	Centralized, on campus
	Insurance practice	3	3	7	Centralized, on campus
	Foreign exchange transaction practice	2	2	5	Centralized, on campus
	Web design	2	2	4	Centralized, on campus
	Term thesis	2	2	6 & 7	Centralized, on campus
Production practice on graduation	Banking internship	4	4	8	Dispersed, out of campus
	Integrated financial practice	5	5	8	Dispersed, out of campus
Professional practice	Graduation thesis	8	8	8	Dispersed, on & out of campus
Volunteer work		(2)	1	2-3	Dispersed, on campus
Military training		2	1	1	Centralized, on campus
Social practice	Social investigation and practice	Vacation	2	1-7	Dispersed, out of campus

Table 3
Practical Teaching Progress Table After Amendment

Practice	Practice project name	Week	Term	Teaching method and place
Acknowledgement of practice	Acknowledgement of practice	1	2	Centralized, on &out of campus
	Investment project evaluation	1	4	Centralized, on campus
Curriculum design	International settlement	1	5	Centralized, on campus
	Foreign exchange practice	1	6	Centralized, on campus
	Personal financial planning	1	6	Centralized, on campus
Course papers	Monetary and financial course paper	1	3	Centralized, on campus
	Management and operation of commercial bank course paper	1	5	Centralized, on campus
Training	Financial training	10	7	Centralized, on campus
Production practice	Production practice	8	7	Centralized &dispersed, on & out of campus
Graduation internship	Graduation internship	6	8	Dispersed, on &out of campus
Volunteer work		(2)	1-2	Centralized, on campus
Military training		2+(2)	1	Centralized, on campus
Social practice		holiday	1-7	Dispersed, out of campus
Graduation thesis		10	8	Centralized, on campus

3. ESTABLISHING PRAGMATIC TEACHING EVALUATION GUARANTEE SYSTEM

The fundamental way to guarantee the implementation of pragmatic teaching is to strengthen its evaluation and perfect the evaluation system. Pragmatic teaching is not only broken into various parts, but also very complex; therefore, pragmatic teaching evaluation methods should also be diversified. The evaluation index system of university's educational administrative department is used to evaluate practices and graduation thesis. The evaluation index system contains three parts: premise, process and result. The premise includes two aspects: the software and hardware experiment facilities and teachers allocated; the process includes internship preparation and internship guidance; the result includes internship summary and internship outcome. The thesis evaluation index system includes process evaluation and result evaluation. Wherein, process evaluation includes evaluations of thesis execution and defense; result evaluation includes evaluations of topic selection quality, design quality and ability to evaluate and control pragmatic teaching and graduation design quality.

In order to cultivate practical skills, the university has improved on-campus laboratory condition. Following the increasing investment in laboratories, the hand-on skills laboratories and the comprehensive laboratories play an important role in the cultivation of students' practical ability and in the training of applied talents. From the

first to the seventh semester, there are courses entering the labs each semester, forming a continuous, stair-type gradual progress. Out-campus practice bases have also been set up with the support of the senior management of university and the department. Using practice bases outside campus is good for training students to adapt to different environments and changes.

The reform of pragmatic teaching is a systematic project, which includes changes in the way of thinking, the system, and innovation of the mechanism, etc. Therefore, undergraduate colleges of applied majors should act according to the demand of society, employers and the law of education; they should focus on the training goals of the major, making knowledge application their primary objective and ability cultivation as their basic position; under the principles of serving enterprises, adapting to market and being society oriented, universities should determine the goals of pragmatic teaching, optimize the pragmatic teaching content, standardize pragmatic teaching management and strengthen pragmatic teaching guarantee in order to improve the quality of teaching.

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