

## **A Study on the Cultivation of College Students' Innovative and Entrepreneurial Capability in the New Situation—A Case Study of Financial Colleges in Jiangsu Province**

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**Abstract.** With the advancement of popularization of higher education, the employment situation of college students becomes more and more serious. How to survive in the tense competitive environment particularly relies on the innovative and entrepreneurial capability of graduates. In this paper, by questionnaire survey and comparative analysis, taking economics and finance universities in Jiangsu Province as examples, it discusses in the new situation various factors influencing innovative and entrepreneurial capability of college students, including weak capability of college students themselves, lack of systematic management of college training and social environment for improvement. Meanwhile, on the basis of the relationship between influence factors and innovation ability, it explores the training path for innovative and entrepreneurial capability of college students to cultivate innovative and compound talents with both responsibility and capacity.

### **1. Necessity for the Cultivation of Innovative and Entrepreneurial Capability of College Students**

In recent years, the requirements of the social work for innovative talents have been increasingly obvious. While cultivating professional knowledge of students, the major colleges and universities also shoulder important mission to guide students' innovation and entrepreneurship. It definitely appears to be an imperative project to explore the training path for students' innovative and entrepreneurial capability, develop students' potentials and cultivate various excellent talents who can meet the requirements of modern social development.

#### **1.1 Requirement for relieving employment pressure**

Popularization of higher education is the necessary road to economic and social development. And through the way of enrollment expansion policy to realize this goal in the short term, the direct consequence is the surge in the number of graduates. The number of college graduates in 2015 has reached 7.49 million. Compared with the previous number, in 2016, the number increased by 160,000, reaching 7,650,000 people. According to the relevant statistics of the Ministry of Education, the total number of college graduates in Jiangsu Province in 2016 was 548,000, of which 34,000 were undergraduates of finance and economics, accounting for 13.1% of undergraduates [1].

At the same time, the supporting employment positions have not significantly increased. Although Jiangsu Province in 2016 maintained 8.5% economic growth which surpassed the national average level, on the other hand, due to the downturn of national macro economy, the overall employment demand experienced a reduction. Besides, in the early stage of economic restructuring, a large volume of unemployed groups cannot find positions that match their own capability.

#### **1.2 Requirement for promoting innovative national development**

Nowadays, the competition between nations and societies is actually the competition of economic strength and comprehensive national power, as well the competition between science and

technology and talents. And contemporary college students as the most innovative potential of social groups, the improvement of their innovative and entrepreneurial capability is conducive for the country to cultivate high-quality compound, professional innovative talents, and thus contributing to the construction of innovative nation [2].

## **2. Current Situation and Problems of Innovative and Entrepreneurial Capability of College Students**

The entrepreneurial survey report of college students in 2016 showed that the number of self-employed graduates in Jiangsu Province accounted for 2.8%, higher than the national average. So far, the number of companies owned by college students entering into Jiangsu Innovation Park has reached 109, surviving over 3 years accounted for 87%. But in fact, innovation and entrepreneurship is anything but a simple matter, not along that some graduates create their business is only to escape from competitive employment without long-term planning. Some data from the college management seminar show that the failure rate of college students' innovation and entrepreneurship has reached up to 60%. It can be seen that though the enthusiasm of current college students for it is high, the feasibility of practice is unoptimistic.

In order to comprehensively and concretely grasp the situation of innovation and entrepreneurship in finance and economics colleges and universities in Jiangsu Province, we implement the profound investigation from 15 financial institutions in Jiangsu Province like Nanjing University of Finance and Economics and Nanjing Audit University, by questionnaire survey. The survey shows that over half of college students have begun to consider the start of business at school, but only less than 10% students turn to set out after the idea is solidified. In terms of the course setting, 69% schools set up relative basic courses, 75% of which opens it as the optional courses, and merely 25% schools regard it as the compulsory courses. As for the education teachers in this field, 50% lecturers come from the management or humanities disciplines, 45% from the management cadres, only 5% from the outside entrepreneurial elites. Meanwhile, among the investigated schools, 47% schools have established the relatively comprehensive system of entrepreneurial educational regulations, and only 21% schools have set up the relevant incentive systems. The concrete analysis is as follows:

### **2.1 Limitations on innovative awareness and entrepreneurial ability of college students**

Nowadays, suffering from the impacts of the traditional examination-oriented educational concept, most students passively learn, accept knowledge and adapt to social development, but not take the initiative to innovation. Gradually, due to the lack of traditional conventions and professional level, most students have not formed critical thinking habits, but to gain the required credits, thus reluctantly participating in some designated innovative and entrepreneurial courses and activities [3].

The promotion of college students' entrepreneurial ability cannot be separated from the promotion of their own quality and comprehensive ability. However, some of the contemporary college students are addicted to the virtual network world, they lack of social responsibility, perseverance and persistence. They make no attempt to make progress and innovation in the learning process, thus their comprehensive quality and ability cannot satisfy the standard of the employer. In addition, few of them are willing to be engaged in practical activities, thus the entrepreneurial ability is severely influenced.

### **2.2 Limitations on college education expansion and systematic management**

Suffering from the influence of the examination-oriented education and traditional teaching evaluation system, the devoted efforts of the major colleges and universities in innovative and entrepreneurial ability appear to be too little or even weak. There exist certain differences in the starting time and the degree of training between colleges and universities. And the training targets, professional settings, curriculum system, teaching process and training path of some colleges and universities are still remained for improvement [4].

The general colleges and universities almost have no fixed professional teachers to guide students for entrepreneurial practice, so that even the college has a business park or innovative and entrepreneurial base, is still a lack of systematic management, causing the practical training in the laissez-faire state. Besides, the relevant courses are deficient in the single curriculum and simple form, thus they cannot be combined with the professional training program to reflect professional characteristics. The content that students could thoroughly comprehend tends to be less and less.

### **2.3 Improvement for social innovation and entrepreneurial environment, optimization for the relevant policy system**

Social innovation and entrepreneurial environment contains many aspects, among which the most important factors influencing ability cultivation are policy factor and family factor. The government's policy factor lies in how to encourage college students for innovation entrepreneurship and offer appropriate benefits and help, as well the effective service platform to provide the necessary help in time. And the family factor is the guarantee for the college students' entrepreneurship [5].

At present, the social leadership for innovation and entrepreneurship of college students is quite weak, there is also no typical examples in this matter can take a teaching demonstration role, thus there has not created a social atmosphere to respect and support college students. On the other hand, in the real practical process, college students will suffer from various problems and difficulties in social financing and business places. In the process of the practical implementation, due to the different stages of procedures and responses of various regions, the national supporting policies rarely achieve the desired results.

## **3. Training Path for Innovative and Entrepreneurial Ability of College Students**

### **3.1 College students need to improve their own quality as well innovative and entrepreneurial ability**

#### ***3.1.1 Good Psychological Quality is the Premise of Innovation and Entrepreneurship***

In the process of daily learning, college students should pay attention to enhance self-protection awareness and cultivate good psychological quality. In the process of exploring the forward, adventures bound to suffer from different levels of combats, setbacks and difficulties. If college students lack of courage and perseverance in the adverse period, they will find a difficulty to achieve success. Therefore, it requires college students to develop good psychological quality, enhance compression level, form the firm will and create an independent and sound personality.

#### ***3.1.2 Complete professional knowledge is the guarantee for innovation and entrepreneurship***

To form a systematic knowledge structure of innovation and entrepreneurship, simply through the classroom learning is far from enough, and a successful entrepreneur must master not only the necessary and comprehensive professional knowledge, humanities and social sciences knowledge, as well management knowledge, but also certain comprehensive knowledge, such as relevant policies and regulations. Only continuously enrich and improve the knowledge structure, as well form the systematic theoretical system, students could find solutions to handle problems calmly.

#### ***3.1.3 Reliable practical experience is the driving force for innovation and entrepreneurship***

Through the construction of university science and technology park, entrepreneurial demonstration park and other institutions, by means of school-enterprise joint, different forms of scientific and technological innovation programs, commercial simulation operations encourage and guide students to innovative entrepreneurship, develop their manipulative and practical ability. In addition, it is necessary to advocate students to be involved into social communities and towns so as to implement practical activities such as social survey and innovative service. [6].

## **3.2 Colleges and universities need to improve the comprehensive educational system of innovation and entrepreneurship**

### ***3.2.1 Active promotion of the campus atmosphere for encouraging innovation and entrepreneurship***

Through the press, radio, campus network as well microblogging, WeChat public number, schools could actively advocate innovative and entrepreneurial education. By subscribing to relevant journals and magazines, popularizing various supporting policies and strategies supported by nation and society, college students could master the latest information in this field in the most direct and immediate manner.

The positive campus atmosphere not only calls for the propaganda of innovation and entrepreneurship, but also actively carries out various professional entrepreneurship competitions to strengthen innovation and entrepreneurship awareness of college students, exercise and promote their observing, thinking, planning, practical abilities [7].

### ***3.2.2 Improvement of system construction for innovation and entrepreneurship***

The curriculum setting of innovation and entrepreneurship should combine theory with practice, link comprehensive quality cultivation with professional ability, and realize the fundamental and practical values of teaching contents. In the concrete curriculum arrangement, on the basis of the advantages of previous disciplines, financial colleges and universities set up not only optional courses like innovative theory transmitting the fundamental concepts and theory, but also practical courses like enterprise simulation operations [8].

More importantly, it is of great necessity to strengthen the practical teaching task in innovation and entrepreneurship to cultivate the students' ability to comprehensively use knowledge. In the process of extracurricular practice, it is important to encourage students to broaden their horizons and expand their knowledge, and organize students to visit self-made companies so as to learn the struggling course and entrepreneurial experiences from the winners.

### ***3.2.3 Acceleration of constructing excellent teacher groups of innovation and entrepreneurship***

The quality of personnel training in colleges and universities depends directly on the level of teachers' teaching. Colleges and universities should provide teachers with more learning opportunities, encourage them to participate in more academic conferences and seminars, and build a bridge for communication between teachers and successful start-up enterprise. Meanwhile, schools could also directly employ successful entrepreneurs to cooperate with the relevant professional teachers to set up lectures. Through the personal experience, entrepreneurs could teach more direct entrepreneurial theory and practice, which could better cultivate college students' enthusiasm and passion for innovation and entrepreneurship.

## **3.3 Society needs to create a good environment for college students' innovation and entrepreneurship**

In order to promote the cultivation of college students' innovation and entrepreneurship, understanding and support from government and communities are inevitable.

### ***3.3.1 Optimizing financing system of innovation and entrepreneurship***

To solve the difficult problem of financing, relying solely on the school from the limited application of innovative venture funds can be said to be a drop in the bucket. Therefore, the government should increase the financial support, timely work with local banks, and develop the policy-based loans specifically targeted on college students. Meanwhile, the government needs to cooperate with colleges and universities to reduce the entrepreneurial tax of college students and implement the business subsidies, thus offering practical and effective financial support planning from all aspects and multi levels.

### ***3.3.2 Building a public professional service platform***

A public professional service platform, along with capital, technology and human resources,

could create a harmonious entrepreneurial service environment for college students at a basic level. The government should gradually strengthen the fundamental services, optimize the information network service platform, build an independent and innovative technical platform, and motivate every feasible resources in the society to offer convenience and support for college students' innovation and entrepreneurship, thus realizing the resources sharing in the whole society [9].

### ***3.3.3 Parents need to understand and support college students' innovation and entrepreneurship***

Parents should recognize the prospects for innovation and entrepreneurship of college students, not only in life to provide the necessary care and love, but also in the process of innovation and entrepreneurship to provide long-term support and companions. When their children encounter problems and difficulties, they should give valuable advice according to their own life experience, and establish a solid spiritual support for young entrepreneurs. Of course, at the necessary time, in the case of economic capacity permits, they can also provide appropriate financial support [10].

## **4. Conclusion**

The cultivation of college students' innovative and entrepreneurial capability is a long project, which takes a long time and energy. In the process of our efforts, we should not only analyze the theoretical cases in the past, but also strengthen the empirical research, with the real teaching effect to verify the training path for the effectiveness of innovation and entrepreneurial ability, thus to a certain extent, easing the employment pressure of graduates, improving the training mechanism for higher personnel, providing a strong talent support for social development and innovation.

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