

Study on the Feedback Mechanism of Urbanization Investment and Financing Effect in Guizhou Province

Cheng-Gang LI, Xiao-Liang LIU, Ming-Guo ZHANG, Ling-Yun LUO,
Yan-Dan XUE, Wu-Lin ZHANG and Ke XU

Faculty of Finance, Guizhou University of Finance and Economics, Guiyang, Guizhou,
China 550025

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Abstract. The mechanism feedback of urbanization construction investment and financing effect can help improve the decision-making level of urbanization investment and financing, and improve the efficiency of investment and financing. Taking Guizhou Province as an example, using the principles of feedback control theory, this paper designs the feedback mechanism, the feedback system and the flow chart of urbanization investment and financing effect of Guizhou Province, and illustrates how to use the feedback mechanism. Furthermore, this paper proposes countermeasures to improve the feedback mechanism of urbanization investment and financing effect of Guizhou Province.

Introduction

In recent years, Guizhou vigorously promotes urbanization construction, and the government constantly broadens the financing channels and improve investment efficiency. How to evaluate the investment and financing effect of urbanization construction is very important to the policy-makers of Guizhou Province. Therefore, studying the mechanism feedback of urbanization construction investment and financing effect can help improve the decision-making level of urbanization investment and financing, and improve the efficiency of investment and financing of Guizhou Province.

Literature Review

The study on the evaluation of investment and financing of urbanization construction starts late in China, and the theoretical research is still lack. Y. Chen and X. Zhou (2007) used the "SCA" closed loop at the implementation level to study the feedback mechanism of the knowledge management project evaluation for water projects. From the process, management and institution, L. Yao et al. (2009) proposed the recommendations of the evaluation feedback mechanism of oil and gas construction projects. From the perspective of the needs of stakeholders at different stages, L. Wang and A. Han (2012) researched the feedback mechanism optimization of public post-project evaluation. From the perspective of investment projects in road and bridge, Q. Liu (2013) made a feedback mechanism in the form of evaluation results. Using the full life-cycle, cost-effective and sustainable development theory as theoretical support, Zhou Ji (2014) constructed the indicator system framework of the government investment project evaluation.

As can be seen from the above research literature, scholars have focused on the study of feedback mechanism water projects, road and bridge investment projects, investment and financing of public projects. Few scholars studies feedback mechanisms of urbanization investment and financing projects. Therefore, based on the research results of the feedback

mechanism of public investment projects, this paper researches the evaluation feedback mechanism of urbanization investment and financing effect of Guizhou Province.

Construction of the Feedback Mechanism of Urbanization Investment and Financing in Guizhou Province

Design of the Feedback Mechanism of Investment and Financing Evaluation

Determine the Content of the Investment and Financing Evaluation Feedback. The feedback contents of urbanization investment effect evaluation in Guizhou Province are as follows:

(1) Early stage decision-making process evaluation. The early stage of the urbanization investment and financing decision-making process evaluation refers to relevant work evaluation of investment and financing projects before making decisions, including: investment and financing goal realization degree evaluation, the evaluation of the antecedent work of investment and financing, investment and financing decision level evaluation.

(2) Design and preparation process evaluation. Evaluation of urbanization investment and financing design and preparation process is to evaluate investment and financing project design to construction related work, including: the evaluation of investment and financing project design, investment and financing project evaluation, investment and financing of public bidding acquisition project start evaluation.

(3) Construction process evaluation. Evaluation of urbanization investment and financing construction process is related to investment and financing project start to the completion of job evaluation, including: the implementation of the project contract evaluation, evaluation of the construction management level, investment and financing projects completed quality evaluation.

(4) Operations management evaluation. The evaluation of urbanization investment and financing operation and management in Guizhou Province is to assess the economic and social benefits in the process of investment and financing project operation and management level, including: the assessment of operational preparations, the evaluation of the operations management and operation effect .

Establish the Operation Mechanism of the Evaluation Feedback System. The evaluation feedback system of the urbanization investment and financing in Guizhou Province requires the Effect Evaluation Office to collect all the information involving the problems, opinions, experiences and lessons of the urbanization investment and financing, and to form the evaluation report. The Effect Evaluation Office of the urbanization investment and financing effect submits different evaluation reports according to the different information users. The core content of the evaluation report is about the content of the "lessons learned". It mainly including two points: one is the experience and lessons summed up from the urbanization investing and financing project, and the other one is the experience and lessons from the other urbanization investment and financing projects for reference. Information diffusion can use the way of sending the evaluation report, and also can use other ways, such as internal training and seminars, establishing information feedback network system, etc. The flow chart of the feedback of urbanization investment and financing effect shown in Figure 1.

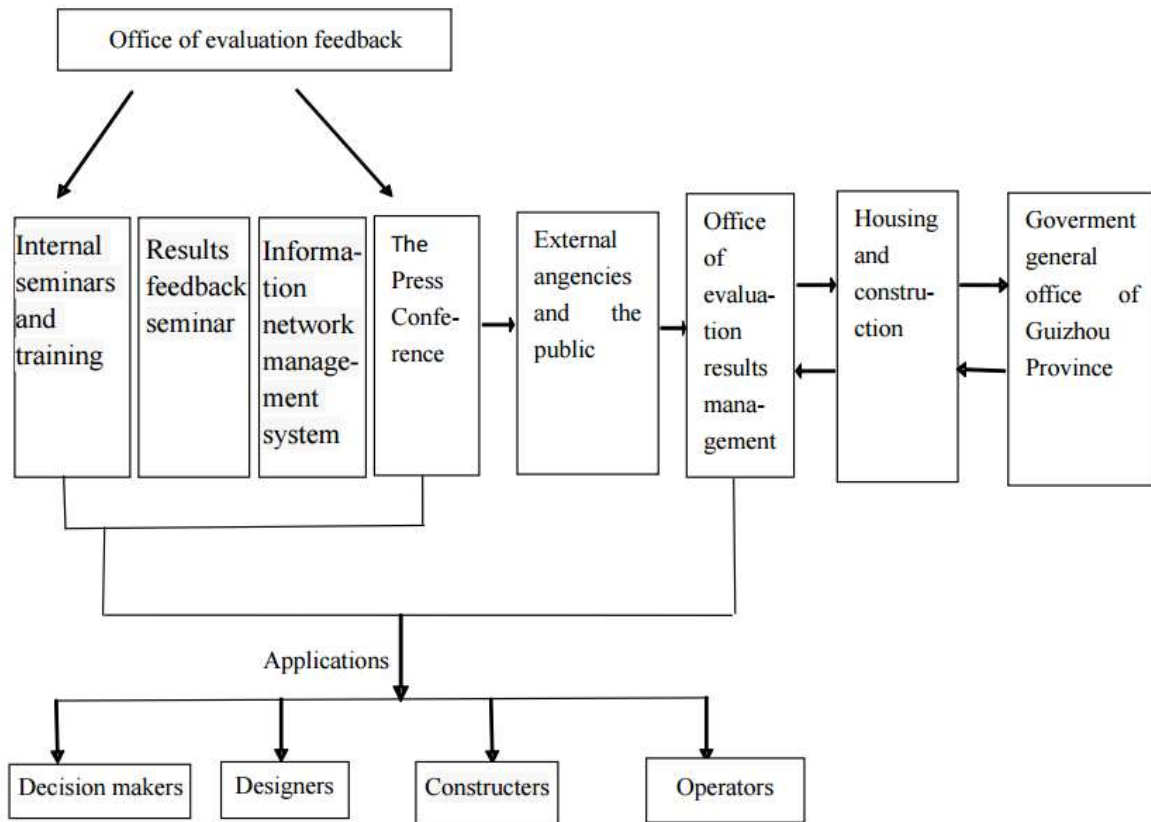


Figure 1. Flow chart of the feedback of urbanization investment and financing effect.

The feedback of urbanization investment and financing effect in Guizhou can adopt the following ways:

(1) Industry internal seminars and training. The Evaluation Office can hold regular seminars within the industry and introduce the content related to urbanization investment and financing effect.

(2) The results feedback forum. In order to further enhance the effect of the evaluation results, the evaluation office shall not organize regular evaluation results symposium. Discussion focuses on the effect of investment and financing of urbanization in Guizhou Province. Attendees should include general office of the government in Guizhou, the evaluation results management office of investment and financing effect, the loan evaluation department of the bank.

(3) The information network management system. The evaluation information network system of urbanization investment and financing effect is mainly composed of information database, evaluation website and BBS of three parts. Assessment information database will ever participate in the evaluation of the urbanization investment and financing effect in Guizhou. Website and BBS is to provide an open learning communication platform, for external institutions and personnel.

Optimize Evaluation Feedback Mechanism. (1) The information integration. The field investigation and information collection of the urbanization investment and financing effect is the groundwork for effect evaluation. The text data and field survey data of the urbanization investment and financing project is the firsthand material to write evaluation report. The evaluation departments of the urbanization investment and financing effect can collect

information and statistical data directly from the relevant departments, and organize data sets being in line with the serious and responsible attitude.

(2) The results of sharing. The government should make efforts to break the barrier of the information sharing, and spread the evaluation information of the urbanization investment and financing project to the external agencies and the public. Also, the government should strengthen the transparency of government decision-making, make the government a lesson from the external institutions and the social public, and access to new knowledge.

Application of the Urbanization Investment and Financing Effect Evaluation Feedback System

Guizhou Province urbanization investment and financing projects can be divided into four stages of the formulation, preparation, construction and operation. The use of the feedback results should establish close contact with the four stages. The feedback results in the new and the existent investment and financing projects give full play to the role of urbanization in Guizhou Province. The feedback results can strengthen the transparency of the construction and management of urbanization investment and financing project in Guizhou Province.

(1) The initiation stage. As the basis of urbanization investment and financing project establishment and evaluation, the evaluation results information about the effect of capital investment, management, and other problems can feedback to the government decision-making departments, the investment adjustment planning for government departments. The evaluation feedback system provides the firsthand material, guarantees the investment and financing projects in the right direction of the urbanization development in Guizhou Province, and maximizes the urbanization investment and financing success.

(2) The preparation stage. For urbanization investment and financing project design agencies, the evaluation feedback system provides design suggestions of urbanization investment and financing projects in Guizhou Province, and improve the urbanization investment and financing effect in the feasibility study. During the preparation phase, the feedback system can set the parameter value of the urbanization investment and financing indicators in Guizhou Province, design scientific and reasonable technical and construction drawings, and effective control of investment funds. On the choice of design plan, using the feedback system to shorten the construction period, and improve the level of responsibility and design of design unit.

(3) The construction stage. In the construction phase of the urbanization investment and financing projec in Guizhou Province, the feedback system makes the related departments to master the dynamics of the projects. At the same time, the construction management departments should earnestly analyze the design of evaluation feedback system and the deviation of implementation process, timely adjust the implementation scheme and implementation plan, and improve the quality of investment and financing projects. After the completion of the related project, the feedback system can find out the changes and differences in construction, analyze the actual results of the urbanization investment and financing effect in Guizhou Province, feedback the problems of the evaluation summary to the construction unit, and raise the level of its construction.

(4) Operation stages. By analyzing the environment of the urbanization investment and financing projects, the Evaluation Office use the evaluation feedback system to assess the benefit, influence and sustainability of the urbanization investment and financing projects.

Countermeasures of Improving the Investment and Financing Evaluation Feedback Mechanism

(1) Improve the evaluation Governing Bodies

Rating agencies of Guizhou Province is still not perfect. There is lack of unified, authoritative governing bodies of urbanization financing evaluation, and lack of appropriate laws and regulations. This affects the establishment of a feedback mechanism to a certain extent. The government can establish a leading agency including various government departments consortium. Its team members include Guizhou Provincial Development and Reform Commission, Ministry of Finance, the Office of Land and Resources, Housing and Urban Construction Department, Audit Office, the Banking Bureau and the People's Bank of China, etc. The main responsibilities of the evaluation governing bodies is responsible for evaluating and managing the urbanization investment and financing effect, the promulgation of the evaluation policy, legislation and implementing regulations.

(2) Establish the evaluation database of investment and financing projects

It can make use of the rapid development of information industry, combined with big data and cloud computing to building urbanization investment and financing project evaluation database. The use of large data and cloud computing can get feedback more quickly, in a timely manner to provide government decision-making departments. Carrying out feedback evaluation work requires a lot of data, information. It is very necessary to establish a evaluation database. The evaluation database can save a lot of manpower, and material resources. Because the investment and financing project evaluation needs to comprehensively analyze project decision-making, construction management, investment management, investment efficiency and environmental impact, it needs a lot of information and data. The establishment of the database achieves the information sharing of investment and financing effect.

(3) Construct the network feedback mechanism

The network feedback mechanism can better reflect the urbanization investment and financing effect.

It establish fixed feedback link of each element and each subsystem of urbanization investment and financing project, and form a feedback loop for a investment and financing projects execution system. It timely feedback information deviation between the original decision objectives and environmental changes. According to the feedback information, the decision makers constantly revise and adjust so as to keep the coordination and adaptation of each subsystem, and ensure the stability of the system.

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