

Research on the Current Situation and Countermeasures of the Integration of Production and Education in Applied Universities

-- Take Private Equity Talent as an Example

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Abstract

The development of the private equity industry is at an early stage and there is huge room for future development. Under this circumstance, it is urgent to study the current situation and countermeasures of industry-university integration of private equity talents. This article starts from the problems and current situation of private equity students majoring in finance at Guangzhou University of Business, analyzes the problems that our school may encounter in this major, and puts forward questions through various methods such as questionnaire surveys, discussions with private equity-related understanding, and discussions with leaders. Suggestions and strategies for the cultivation and improvement of private equity in finance majors.

Keywords

Private Equity Direction; Training Goal; Strategy.

1. Background Introduction

Wei Wei (2020) mentioned that the entire industry environment has undergone significant changes this year. The country has vigorously developed direct financing, the dividends of capital market reforms have continued to be released, and the implementation of the registration system reform has directly increased the allocation value of the equity market. From the perspective of a series of changes such as the proportion of private equity funds in the total scale of asset management business, the investment direction of Chinese residents' funds in 2019, and the asset allocation choices of institutional investors such as banks, insurance, and pension funds, the private equity industry has become an important part of the capital market. new force. The overall scale of private equity in my country is small, and the proportion of securities private equity is low. The development of the private equity industry is in the early stage and there is huge room for future development. In August 2020, the asset management scale of the entire industry exceeded 3 trillion yuan for the first time. Among them, the number of top private placements with an asset management scale of more than 5 billion yuan accounted for only 1.3%, but 57.66% of the assets were under management. The private equity industry presents a long-tail feature, the development of private equity institutions is uneven, and private equity in the growth period urgently needs to be empowered. At the same time, professional and excellent private equity talents are particularly lacking. Under such circumstances, there is an urgent need to close the relationship between education and industry. Education and industry are two variants of learning and production that are linked together in the process of human existence. They were both incorporated in human social production practices at the beginning. It is only the increasing complexity and specialization of social production that gradually make education Independence is a system that mainly teaches people to engage in social production practices, and also makes industry synonymous with the economic activity system that is an important part of social production practices. As an

application-oriented university, our school eagerly hopes that our majors can achieve industry-university integration. At the same time, Zheng Wei, deputy director of the State Administration of Foreign Exchange, stated at the 2020 China Finance Society Academic Annual Meeting and China Financial Forum Annual Meeting on November 28 to formulate a policy framework for cross-border investment by private equity investment funds. It has aroused widespread attention to the export of private equity, and at the same time aroused wide attention of investors to private equity talents. Under this circumstance, there is an urgent need to carry out the necessary and elaborate training for the private equity of finance in the School of Economics of our school. Before that, it is necessary to study the current situation and countermeasures of the integration of private equity talents with industry and academia.

2. Domestic and Foreign Research

The research time of Chinese scholars on the personal characteristics of fund managers is relatively short, and a unified evaluation index has not yet been formed. At present, they mainly draw on the research indicators of foreign scholars, which mainly include the age, gender, education background of the fund manager, work manager, financial certificate, etc. However, Wang Yun (2020) proposed that PE requires high-level PE practitioners to operate and manage, so as to create more returns for investors and better control risks. However, at present, the level of employees in my country's PE industry is uneven, and there are fewer talents with professional knowledge and practical experience. For some invested companies, there is insufficient management level, unable to position themselves and have no long-term development vision, and the level of small and medium PE teams is insufficient, and they cannot well assist the development of the invested company. Therefore, there is no possibility after investment. Continue to promote the development of invested companies. At the same time, Wei Can (2020) researched that there are very few domestic professionals who are proficient in PE operations, and most private equity fund managers have not formed relevant mature theories on the best investment direction of funds and the rational operation of investment funds. In addition, there is insufficient analysis of market demand, lack of rational understanding, inability to understand the market in depth, and supervision methods appear relatively immature[1]. Yuan Yuan (2019) believes that in terms of private equity investment risk management mechanisms, key research should be conducted on talent reserves, capital support channels, and technical research issues, and strive to standardize the private equity investment industry market in my country, promote the stable development of market order, and realize it as soon as possible Expected development goals[2]. Liu Zhenbang et al. (2018) believe that the past experience of private equity fund managers will indeed have an impact on their investment capabilities. From the perspective of path dependence, the past experience of a private equity fund manager will have a greater impact on his investment style. He has worked in industry-related private equity fund managers, such as researcher, investment banking, and industry, and has a clearer understanding of the development of the industry. , Can better choose stocks that surpass the market through experience and other information; private equity managers who have been engaged in transaction-related occupations, such as traders, macro bonds, etc., only show strong timing ability in the bull market.

Regarding the cultivation of the talent model of the integration of industry and education, Zhang He (2018) believes that the cultivation model of the integration of industry and education focuses on the accumulation of students' professional knowledge on the one hand, and the cultivation of students' practical ability on the other[3]. Especially in the practice teaching link, qualified local undergraduate colleges and universities can establish training bases outside the campus to cultivate students' practical ability; local undergraduate colleges and universities with poor conditions should conduct in-depth cooperation with enterprises and use the

advantages of corporate resources for students Providing internship positions and improving the relevant internship system not only protect the legitimate rights and interests of students during the internship period, but also create certain economic value for the enterprise[4].

3. The Current Situation and Problems of Private Equity Student Training in Our School

3.1. Current Situation of Private Placement Students in Our School

This article selects the data of a total of 212 students of our school's Guangzhou Business School from 2018 to 2019 on private equity courses. It was verified. The data comes from the questionnaire survey. The investigation found:

Table 1. Professional level questionnaire results

Serial number	question	Options	Result (percentage)
1	Do you think the professional courses arranged are reasonable?	Most courses feel that the purpose is not obvious	33.38%
		A small number of courses feel that the purpose is not obvious	64.62%
2	Apart from studying professional and public courses, how much time do you freely control every day in the total available time?	Less than 50% of the time	93.87%
		More than 50% of the time	6.13%
3	Among all the courses in the junior year, what kind of courses have you learned the most?	Professional compulsory courses or practical courses	78.77%
		Elective courses and others	21.23%
4	How did you choose elective courses?	Interest and usefulness	69.79%
		other	31.21%

It can be seen from Table 1 that the students think that the professional courses arranged are unreasonable, and a small part of the courses feel that the purpose is not obvious; the time that students can freely control every day accounts for a relatively small amount of the total available time outside of the major and public courses; students think that all courses in the junior year Among them, the most rewarding is the required professional courses; it is necessary for students to set up a relatively clear learning direction in most of the majors.

It can be seen from Table 2 that students are not very clear about the training goals and requirements of the private equity direction they are studying; most students believe that the sequence and quantity of private equity courses are reasonable in each semester; some students who have completed the courses believe that after the relevant courses are opened, Be able to learn professional knowledge and cultivate professional thinking; students think that the future arrangement after completing the professional private equity direction is to enter a large financial institution.

Table 2. Results of private placement questionnaire

Serial number	question	Options	Result (percentage)
1	Are you clear about the training goals and requirements of the private equity direction you are studying?	clear	35.38%
		Unclear	64.62%
2	Do you think the sequence and number of private equity courses arranged in each semester are reasonable?	reasonable	60.38%
		unreasonable	39.62%
3	After you finish the relevant courses, what do you think is the effect?	Learned professional knowledge and logic	59.28%
		Less harvest	40.72%
4	In the course of private equity, do you think the arrangement of practical courses is reasonable	Basically suitable	58.49%
		Inappropriate	41.51%
5	Do you think it is necessary to separate relatively clear learning directions (such as investment in private equity, rural banks, etc.) in the majors you are studying?	necessary	64.62%
		No need	35.38%
6	What is your future arrangement after completing the professional private equity direction?	Private equity institutions or private equity departments of large financial institutions	45.71%
		Public examination, enterprises and institutions and others	54.29%

3.2. Insufficient Participation of Private Equity Companies in Our School

Today, with the transformation of application-oriented universities and the increasingly frequent integration of industry and education, our school is still standing on its feet and lacks practice in the outside world. The reasons come from two aspects. It is an objective fact that there are fewer private equity companies, and there are fewer teachers in this area. Most private equity companies are relatively hidden and are unwilling to cooperate with other companies, let alone with universities. In this case, universities should take the initiative to find companies related to private equity to better promote our school's assets. Learning integration.

3.3. The Degree of Differentiation of the Professional Direction of Human Training is not High

Our school's financial professional talent training program includes three courses for private equity, "Basic Laws and Regulations on the Securities Market," "Private Equity and Venture Capital," and "Trust and Leasing". For the courses "Banking Laws and Regulations and Comprehensive Ability", "Supply Chain Finance" and "Rural Finance", the author believes that only relying on these three courses is difficult to distinguish the ability of finance students from rural banks and private equity. At the same time, through the research of these six courses, the author found that the direction of village banks can increase their professional knowledge through the course of "Banking Laws, Regulations and Comprehensive Ability", and they can also increase their banking skills through the collective internship of commercial banks organized by senior schools. However, private equity students only have one course of "Private Equity and Venture Capital". It is too far-fetched to pass a theoretical course to enable students to grasp a professional direction.

4. Suggestions for Improvement

In view of the current situation and problems of private equity student training in our school, the author proposes the following four reform suggestions:

1. The problem of professional level, mainly the question of whether the curriculum is reasonable and the lack of spare time for students, need to start from two aspects, one is to strengthen the supervision of the college teachers to students, and the other is to start with the curriculum, try not to rank more than 6 a day Lessons, which can increase students' time for review and self-study after class.
2. Problems in the direction of private equity. The training objectives of the private equity direction are not clear. This requires our school leaders or professional leaders to communicate with students in a timely manner, such as timely distribution of training target documents to students; the problem of unobvious course effects requires the teacher's classroom design time Students emphasize the learning objectives of the course.
3. The problem of insufficient participation of private equity companies in our school can start internally and externally, increase cooperation with private equity-related companies externally, and recruit teachers with private equity experience internally or allow teachers to participate more in private equity corporate activities.
4. There is not a high degree of differentiation in the professional direction of human training. The author thinks that courses can be appropriately increased, such as "Trader Training", "Private Equity Research Case Analysis", etc. At the same time, students should also increase their private equity direction. Other practical activities, such as setting up on campus Private Equity Association or Private Equity Research Institute, etc.

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