

A Typical Survey of Social Ranch Financing under Different Organizational Forms

--From the Perspective of Value Chain Finance in Dairy Industry

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Abstract

Based on the typical investigation of Dairy Value Chain Financing on family farms, farmers' professional cooperatives, partnerships and companies in Dairy Value Chain, the participation of social ranches in the Dairy Value Chain makes them more willing and satisfied with the dairy processing enterprises, the availability of financial services and the employment effect. However, there are some factors that restrict the development of Social Pasture Value Chain Financing, such as unbalanced structure of talent supply and demand, difficult to meet capital demand, logistics and so on.

Keywords

Integration of three products, Inclusive Finance, Value chain financing in Dairy Industry.

1. The research background

Dairy industry is the symbol of the modern agriculture industry, is an important part of food industry, dairy farming is the world recognized grain, economic and efficient type of animal husbandry, to optimize rural industrial structure, increase farmers' income, at the same time can promote animal husbandry, food processing, packaging, modern logistics, such as the development of the whole industry chain, promoting the development of one, two, three industry integration.

And the relevant departments under the State Council has promulgated and implemented the "About the Opinions of the Dairy Quality and Safety of the Dairy Industry Revitalization of Guarantee to Do Hair [2018] NO. 43", "Dairy Quality and Safety Supervision and Management Regulations (state council order NO 536)", "About the Opinions of the Work to Further Strengthen the Quality and Safety of Infant Formula Powder (countries do hair [2013] NO. 57)" "The Dairy Industry industrial policy (2009 revision) "and so on a number of rules and regulations, to strengthen quality raw milk bases, and improve the dairy processing and circulation system, strengthen the dairy quality and safety supervision, increased dairy consumption guide, perfect the related security measures for the specific instructions and guidance, greatly encouraged the development of China's dairy industry chain, Greatly improve the brand influence of domestic dairy products, self-confidence and consumption ability of domestic dairy products. Chinese dairy industry chain under the government support and attention, to cultivate farmers' professional cooperative organization, promote the development of the dairy processing enterprise integration, and guide the dairy companies and farmers' long-term stability of the procurement contract should be signed on both sides, forming a solid marketing relationships, and promote the dairy industry the development of modern logistics and modern marketing has laid a good policy environment, Promoted the healthy development of dairy industry value chain.

But we can clear in China's milk product prices with international "upside down", big hit hardest by import, all dairy industry chain profit distribution is unreasonable, the breeding of high investment, low income (HuoXiaoNa, Cao Zhiqiang, 2018) [1], the national dairy industry

seasonal need for matching is still imbalance (Cheng Xiaofei, Wang Junwei, etc., 2018) [2]. Fresh milk price is "squeezed" in both directions in the dairy industry chain (Hua Junguo, 2012) [3]. At the front of the dairy industry value chain, financing is difficult and expensive, which still restricts the development of Chinese dairy industry.

Relying on the development of the industrial value chain has become an important direction to promote vulnerable groups and industries to obtain the support of inclusive finance, and an effective way to help targeted poverty alleviation (Liu Ming, Ying Lei, 2018) [4]. Help farmers to participate in the value chain financing, increase agricultural income and promote the farmers inputs and increase farmers availability for related production services (her, chung dong, xiang-zhi kong, 2015) [5], from the perspective of transaction cost, the agricultural value chain financing is effective way to solve the financing problems of small agricultural enterprises, can effectively develop agricultural financing (Qingliang zhang, 2014) [6], agricultural value chain financing is particularly useful in helping connect small farmers and agricultural enterprises with an effective market system (Miller and Jones, 2010) [7]. Agricultural value chain financing can not only expand the service objects of inclusive finance, increase the capital supply subjects of inclusive finance, enrich the financial products and services of inclusive finance, and improve the breadth and depth of inclusive finance in rural areas. The financing of agricultural value chain can also rely on the real trade relationship between operating subjects in agricultural value chain to promote the loan enthusiasm of financial institutions to farmers and small and medium-sized enterprises in agricultural value chain. Therefore, based on the perspective of dairy value chain financing, it is of great significance to study the financing of social pasture under different organizational forms in alleviating the capital constraints of weak agricult-related enterprises, promoting the integrated development of primary, secondary and tertiary industries, and promoting national economic development.

2. Typical research design of social pasture financing

This paper, based on the perspective of the dairy industry value chain financing for hebei region represented by luq embellish people farm family farms, baoding quyang county farmers' professional co-operatives of farmers' professional co-operatives, quyang fuyuan cow farms as a representative of partnership, day spring dairy company as a representative company the four types of typical investigation different organizational forms of social ranch, By interviewing and issuing questionnaires to the operators and managers of these social ranches, we can understand the financing mode, financing status and problems in the industrial chain of social ranches under different organizational forms and put forward relevant suggestions.

The interviewees were the operators and managers of social pastures. The questions in the questionnaire mainly included the following contents: Society's basic situation to pasture (quantity scale, source of income, employment and income per capita, balance sheets, etc.), social pasture and dairy processing trade relations (core) enterprises (working fixed number of year, volume and proportion of total output, satisfaction, further cooperation intention, etc.), financial services (degree of funding needs, the reason of capital USES, loans difficult, money Sources and satisfaction degree, loan nature, insurance and financial management situation, etc.) and others (factors limiting business development, training frequency and content, etc.). The data involved in this paper mainly come from interviews and survey questionnaires.

The purpose of the research is to explore the financing situation of the value chain of social pasture with different organizational forms in the value chain of dairy industry, find the factors restricting the financing of the value chain of dairy industry, and put forward the development path of the financing of the value chain of dairy industry.

3. Dairy value chain and financing mode of dairy value chain

3.1. Dairy value chain

The value chain of dairy industry is composed of feed supply, raw milk production and transportation, milk processing, transportation, marketing and consumer consumption. The value chain of dairy industry involves not only the primary industry but also the food processing industry, packaging industry, distribution and modern logistics of the tertiary industry, which can better absorb farmers into the big market and promote the integrated development of the primary, secondary and tertiary industries.

Dairy farming is located at the front of the value chain of dairy industry. Dairy processing (core) enterprises obtain raw milk from social pastures and self-owned pastures, but the supply of raw milk from the self-owned pastures of dairy processing (core) enterprises is far less than its demand, and the milk supply from the self-owned pastures of dairy processing (core) enterprises is generally significantly lower than their social pastures.

Take a dairy processing (core) enterprise as an example (Figure 1) : its own raw milk from pasture accounts for 1/3 of all raw milk, while the raw milk provided by social pasture accounts for 2/3 of all raw milk. It can be seen that the stability and sustainable operation of social pasture seriously affect the survival and development of dairy processing (core) enterprises. The organization forms of social pasture of dairy processing (core) enterprises include family farm, farmer specialized cooperative, partnership and company system, etc.

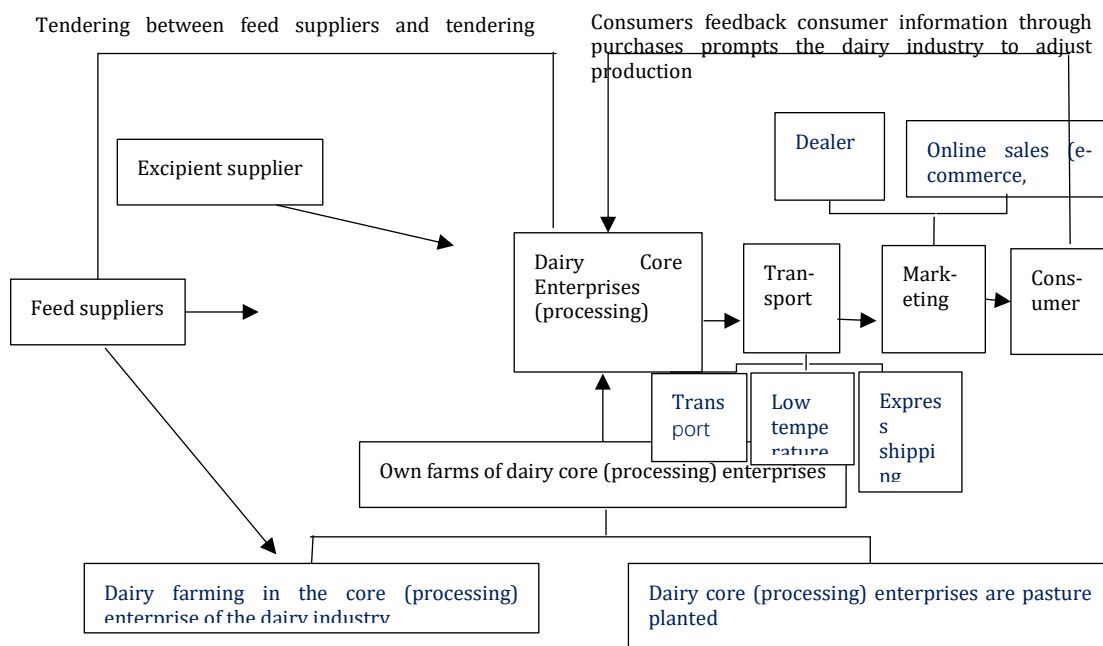


Figure 1: Milk industry chain of a famous domestic dairy enterprise

In the dairy value chain, firstly, dairy processing (core) enterprises provide high-quality feed suppliers for their social pastures through bidding, and the social pastures sign contracts with the bid-winning feed suppliers, thus improving the quality and quality safety of raw milk.

Second, the transportation of raw milk is mainly through the milk truck cold-chain transportation, ensure the quality and safety of the raw milk, dairy processing (core) raw milk transportation between enterprise and society pastures to each and every day, fresh milk

transport costs is high, the dairy processing (core) enterprises usually by prices subsidise the cost of transportation of the pasture to the society. The finished liquid milk is divided into normal temperature milk and low temperature milk, so the bulk transportation of finished liquid milk is mainly divided into normal temperature transportation and low temperature transportation. The sales of finished milk are still based on direct sales and distribution methods such as supermarkets. The existence of online shopping malls, telephone sales and other sales models makes personalized transportation such as express delivery become normal.

Finally, dairy processing (core) enterprises can adjust production through the purchase information of consumers, competitive market competition and macroeconomic environment, which is conducive to the development of production, procurement, marketing and other functional strategies and competitive strategies.

Dairy industry value chain in the process of realize value-added, farmers, farmers can form a cow family farm, cow professional cooperatives, such as new operators, develop various forms of scale operation, and dairy processing (core) enterprises established long-term and stable marketing relationship, execute orders production, gradually form dairy farmers and milk product enterprise long-term mechanism of benefit-sharing, risk-sharing, It not only drives farmers and family farms to develop aquaculture, but also promotes the further development of food processing industry, modern storage, cold chain transportation and modern marketing, providing an effective path for the integrated development of primary, secondary and tertiary industries.

3.2. Dairy industry value chain financing model

The social pasture is located at the front of the value chain of dairy industry. The quality and safety of raw milk produced by the social pasture directly affect the brand influence, confidence and consumption ability of domestic dairy products. The unobstruction of capital flow, information flow and material flow between dairy processing (core) enterprises and their social pastures affects the overall efficiency of dairy value chain.

Dairy industry value chain financing based on supply chain core enterprise credit financing activities, by dairy industry chain upstream and downstream enterprises credit relationship between the real trade supervision, according to the actual transactions as a source of repayment, the financing mode for the dairy industry chain in small and medium-sized enterprise financing services such as social pasture can effectively reduce the transaction costs, improve the efficiency of deals.

Take the financing of milk value chain of a famous Domestic dairy enterprise as an example (Figure 2). There are mainly two financing modes of milk industry chain:

One way is internal financing of dairy industry chain. The specific operation mode is as follows: dairy processing (core) enterprises directly provide interest-free loans for cow purchase, machinery and equipment and other purposes for upstream and downstream enterprises, as well as commercial credit between upstream and downstream enterprises of the whole dairy industry chain.

Another way is external financing of dairy industry chain. The specific operation mode is as follows: By virtue of the information advantages accumulated in cooperation with upstream and downstream enterprises, dairy processing (core) enterprises recommend farmers or agricultural enterprises meeting relevant credit conditions with financing needs to financial institutions or Internet lending platforms that have cooperative relations with dairy processing (core) enterprises to provide unsecured lending products for their upstream and downstream enterprises.

Therefore, internal financing and external financing through dairy industry chain financing can effectively alleviate the problems of insufficient qualified collateral and difficult loans of upstream and downstream enterprises of dairy processing (core) enterprises. Dairy industry

value chain financing provides funds for enterprises in the whole dairy industry chain, alleviates the financing constraints of upstream and downstream enterprises, and realizes value appreciation.

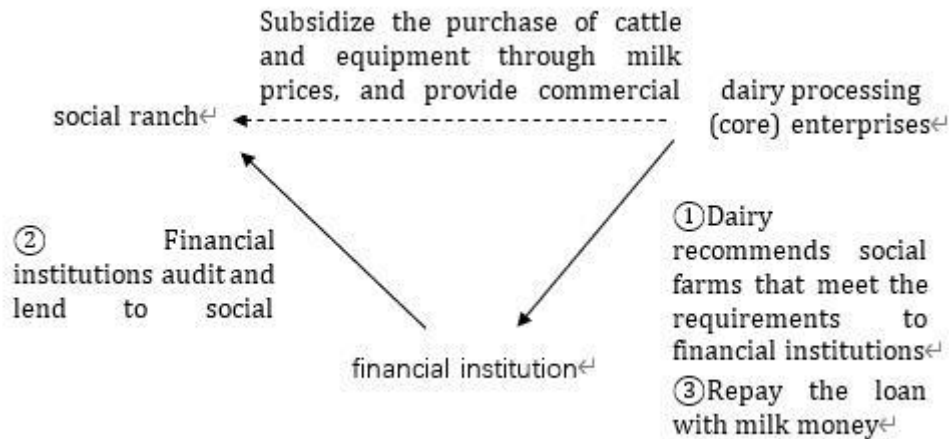


Figure 2: Financing of milk value chain of a famous domestic dairy enterprise

4. Research on the financing of dairy value chain in different organizational forms

Based on farms for luq embellish people on behalf of the family farm, baoding quyang county farmers' professional co-operatives of farmers' professional co-operatives, quyang fuyuan cow farms as a representative of partnership, day spring dairy company as a representative company social ranch this four kind of different organizational forms of social pasture dairy industry chain financing typical investigation.

4.1. Participation of social pastures in the financing chain of dairy value chain under different organizational forms

4.1.1. The value chain financing of dairy industry can improve the cooperative willingness and satisfaction degree of social pastures

Dairy processing (core) enterprises have strong strength and competitiveness, and can gather the advantages of scattered agricultural and animal husbandry resources, connect the small and medium-sized social pastures with the big market, and then realize the development of dairy processing (core) enterprises and the goal of ensuring quality and increasing income of social pastures. The effect of interest connection between dairy processing (core) enterprises and their social pastures has a great impact on the development of dairy processing (core) enterprises and their social pastures and the sustainable growth of income. The effect of interest connection can be measured by the cooperation intention and satisfaction degree between them.

The survey found that all social ranches chose "very strong" on the question of "whether they have strong willingness to cooperate with dairy processing (core) enterprises". In terms of "degree of satisfaction with dairy processing (core) enterprises during cooperation with dairy processing (core) enterprises", all social pastures chose "very satisfied". It can be seen that the cooperation effect between dairy processing (core) enterprises and their social pastures is better, and the close relationship between them is conducive to the stability of dairy value chain. However, it was found in the interview that the cooperation willingness and satisfaction degree of family farm and farmer's professional cooperatives were higher, mainly because the

family farm and farmer's professional cooperatives were weak in resisting natural risks and market risks by their own strength, so they were highly dependent on dairy processing (core) enterprises.

The reasons for the strong cooperation intention and high satisfaction degree of dairy processing (core) enterprises in social pastures with different organizational forms are as follows:

(1) Dairy processing (core) enterprises provide subsidies to social pastures for breeding, veterinary medical technology, training, feed ingredients and formulations, cow improvement, machinery and equipment upgrading, etc.

(2) The dairy processing (core) enterprise acquires 100% of the qualified raw milk produced by its social pastures through an agreement. At the same time, it provides high competitive purchase price for social pastures, realizes high quality and competitive price, improves the production and operation enthusiasm of social pastures, is conducive to the establishment of milk source safety traceability system, and improves the quality and safety level of raw milk.

(3) Dairy processing (core) enterprises provide interest-free funds for social pastures or cooperate with financial institutions to provide unsecured pure credit loan products for social pastures that meet relevant qualifications, alleviating the problems of insufficient qualified collateral and difficult loans for social pastures.

4.1.2. Dairy value chain financing improves the availability of financial services to their communities

The availability of financial services for social pastures is closely related to the stable development of social pastures, and when social pastures are constrained by financing, their growth will be adversely affected.

According to the survey, the main reasons restricting social pastures from obtaining loan funds from formal finance are as follows: the land and plants of social pastures are mainly obtained through leasing, and there are few qualified collateral. Financial institutions are reluctant to provide credit funds to social pastures for the principle of ensuring the security of loan funds. It depends on the value chain of dairy industry and dairy industry value chain financing on processing (core) enterprise credit, as to repay borrowed money to buy milk paragraph basis, to social fields and dairy processing (core) trade relations between the enterprise as the way of supervision, thus leads to financial institutions ranch money to give credit to the society, makes the small and medium-sized social pasture increase the availability of financial services.

By comparing the loan times and loan amount of financial services obtained before and after the cooperation with dairy processing (core) enterprises, it is found that the social pasture surveyed increased the loan times and loan amount through long-term cooperation with dairy processing (core) enterprises. During the cooperation with dairy processing (core) enterprises, dairy processing (core) enterprises not only provide raw milk purchase prices higher than market prices for their social pastures, but also subsidize the purchase of cattle, transportation, automatic machines, greenhouses, etc. In addition, the dairy processing (core) enterprises can directly provide interest-free cattle purchase funds for their social pastures or provide unsecured pure credit loan products for their social pastures through cooperative financial institutions, which can alleviate the problems of insufficient qualified collateral and difficult loans for their social pastures.

Therefore, it can be found that milk value chain financing of dairy processing (core) enterprises can effectively improve the availability of formal finance, relieve the financing constraints of social pastures, and promote their sustainable and stable development.

4.1.3. Dairy industry value chain financing has a significant effect on driving related employment

Farmers and farmers can't get rid of poverty without industrial support, and dairy industry is a characteristic and advantageous industry that dairy farmers and other social pastures can rely on and need to be vigorously supported and developed. In the dairy value chain, dairy farmers and other social pastures enter the big market under the leadership of dairy processing (core) enterprises. Social pastures are located in the front of the dairy value chain and mostly in rural areas, so they can give play to their geographical advantages and better absorb farmers and farmers' employment. The participation of farmers, family farms and cooperatives in the dairy industry chain can not only achieve industrial poverty alleviation and stimulate the endogenous poverty alleviation motivation mechanism of poor groups, but also reduce the phenomenon of poverty returning after poverty alleviation and reduce the incidence and intensity of poverty.

The research found that the value chain of dairy industry to promote related employment effect is more significant. Represented by Luq embellish people farm family farm as an example, drive the farmer employment 16 people, average wage of 36000 yuan a year, not only provides jobs for farmers to increase the income, but also play the part of demonstration role for other operators, represented by a partnership of quyang fuyuan farms also bear the poverty alleviation mission 300 households. Tianquan Dairy company, represented by the corporate system, employs 32 people with an average annual salary of 40,000 yuan per person.

According to the survey, different organizational forms have different demand types for talents in social ranches, and corporate social ranches have stronger driving ability in related employment effects. Compared with family farms, farmers' professional cooperatives and partnership social ranches, corporate social ranches have more types of talents, and more talents are needed. Represented by the company system, Tianquan Dairy Cattle Company wants highly educated, highly skilled and young employees to provide certain scientific research assistance for the high-tech industry such as embryo transfer of the company, and at the same time, it is committed to improving the quality of personnel and production efficiency of the company. And family farms, farmers' professional co-operatives and partnership development is rarely of feed ingredients, dairy cattle improvement, equipment renewal decision making depends on more dairy processing enterprises (core), so the demand for human resources is mainly a daily milking cows, feeding, feed, clean up the waste, such as manual laborers, the demand for highly educated knowledge workers is not big.

4.2. Constraints on financing of social pasture value chain in different organizational forms

4.2.1. The development of social pastures under different organizational forms is restricted by funds, and the characteristics of fund demand are different

The survey found that the lack of funds has restricted the development of social ranching in different organizational forms. "Your company in the production and operation of the main problem is what" this problem, the research of all social ranch to make clear the lack of funds, the four types of social meadow all hope dairy processing (core) enterprise rather than the financial side, a further cooperation, shortage of funds is a common problem of different organization forms social ranch. However, different organizational forms of social pasture fund demand characteristics are different.

In terms of loan amount, through asking the question "how much is the demand for capital generated by productive operation?", it is found that the demand for capital of corporate system is the largest, followed by specialized farmer cooperatives and partnerships, and finally family farms. The reason lies in that the company system is stronger than family farm, farmer

specialized cooperative and partnership social pasture in terms of production and operation scale, diversification and fixed assets investment.

In terms of the use of funds. The main purpose of the short-term loan funds of the social pastures in different organizational forms is to store the funds needed for the year's feed each spring. This kind of fund demand is seasonal and large, and all kinds of social pastures have a large demand for this kind of fund. Long-term borrowing money purpose mainly is to buy estrus detection system, breast health monitoring, the barn temperature control system, feed cows monitoring, digital monitoring system, automatic upload, milk, milk car GPS tracking and other high-tech instruments and equipment, construction of information platform, waste treatment system and purchase cattle, etc., this kind of money demand has high initial cost, long payback period, It is difficult to make up for the funding gap through the accumulation of funds from social pastures and can only rely on borrowing funds.

It is found from the survey that it is common for corporate social ranches to raise development funds in the name of legal persons, but it is difficult for family farms, farmers' professional cooperatives and partnerships to obtain loans from formal financial institutions. The main limiting factors in applying for loans from formal financial institutions are the lack of qualified collateral and guarantors. Some social farmers also blamed the lack of connections with banks for the failure of loans.

Therefore, in order to solve the current situation of inadequate qualified collateral and lack of guarantors in social pastures, it is urgent for financial institutions to develop order financing and credit loans relying on the value chain of dairy industry, and financial products can also be developed by using the bank statements of transactions with dairy processing (core) enterprises as vouchers.

4.2.2. The degree of dependence on the core enterprises in the dairy value chain varies with different organizational forms

The results showed that the dependence of social pastures on dairy processing (core) enterprises was different under different organizational forms, and the stronger the strength of social pastures, the lower the dependence on dairy processing (core) enterprises. Generally speaking, the strength of corporate social ranch is stronger than that of family farm, farmer specialized cooperative and partnership social ranch, and it is less dependent on dairy processing (core) enterprises.

According to the survey, except for tianquan Dairy Company, which is represented by corporate system, other social pastures have been cooperating with dairy processing (core) enterprises since its establishment, which reflects that the cooperation between dairy processing (core) enterprises, family farms, farmers' professional cooperatives and partnership social pastures is more stable. Family farms, farmers' professional cooperatives and social ranches in partnership are highly dependent on the sales path, breeding, veterinary medical technology, training and subsidies of dairy processing (core) enterprises. And because of the lack of highly educated and skilled researchers, there is little research and development, and decisions on feed ingredients, cow improvement, and machinery and equipment upgrading are mostly dependent on dairy processing (core) enterprises.

However, corporate enterprises are less dependent on dairy processing (core) enterprises in making decisions such as sales path, breeding, veterinary medical technology, training, subsidies and feed ingredients, cow improvement, machinery and equipment upgrading. Moreover, it has greater advantages in high-tech research and development, diversified breeding varieties, diversified income sources, its own strength, and human resource structure, so it has a greater say than other types of social ranches when playing games with dairy processing (core) enterprises.

4.2.3. The structure of talent supply and demand in social pasture under different organizational forms is unbalanced

According to the survey, different organizational forms of social pastures have different types of talent demand and different degrees of talent restriction.

For example, Tianquan Dairy Cattle Company, represented by the corporate system, wants highly educated, highly skilled and young employees to provide scientific research assistance for high-tech industries such as embryo transfer of the company and improve the overall quality and production efficiency of the company. However, family farms, farmers' professional co-operatives and partnerships, research rarely of feed ingredients, dairy cattle improvement, equipment renewal decision making depends on more dairy processing enterprises (core), so the demand for human resources is mainly a daily milking cows, feeding, feed, such as fecal manual workers. The structure of talent supply and demand and the matching degree of talent supply and demand greatly affect the productivity and use efficiency of human resources.

However, at present, both highly educated and skilled mental workers and manual workers are in short supply, and the situation of hollow cities in rural areas is serious. Rural labor force all want to stay in big cities, generally located in the rural society ranch, its survival and living environment in big cities is larger, compared with city life cultural activity and low wages are less rural is the brain drain and the causes of failure to recruit suitable staff, all of these lead to the different types of social ranch talent supply and demand structure imbalance.

In order to solve the imbalance of talent supply and demand structure in dairy value chain, we should improve the attractiveness of talents by improving rural living and living environment, enriching life and culture activities, and increasing salary level, so as to keep talents in rural areas and agriculture.

4.2.4. Under different organizational forms, the logistics and transportation of social pastures are restricted

It was found that the social pastures had a large demand for feed due to the large intake of dairy cows. The transportation of dairy cows' feed was mainly carried out by vehicles with large tonnage, and the urban transportation between expressways and social pastures was easily restricted.

From the professional farmer cooperatives represented by Quyang County farmer cooperatives in Baoding and the partnership social pasture represented by Fuyuan Dairy Farm in Quyang County, we know that they have negotiated with the traffic management department for many times because of the event of feed transportation to the pasture. Traffic administration for residents' safety and environmental factors such as maintenance, formulated the truck to town tonnage threshold, and the tonnage threshold is not fully considering the social ranch enterprise cost caused by transportation, such as the conflict with traffic administration society ranch, makes the society of pasture feed constrained logistics transportation, transport costs increased social ranch, The stable development of social pastures was restricted.

It can be seen that the development of dairy industry is restricted by environmental protection, feed transportation and other aspects, which makes the logistics of dairy industry on the value chain not smooth. Social organization form the ranch is in control of logistics problems, not only need NongCunBu bureau of animal husbandry and agriculture, the grassroots government, the environmental protection department, transportation department and other departments of coordinated cooperation actively, also in urgent need of the country, the government side, channels and the industry, the policy side, the consumption side, capital and other aspects of further support, improve the dairy industry value chain logistics unobstructed, The development of domestic dairy industry is further guaranteed to promote the sustainable and coordinated development of social pastures.

5. Research conclusions and suggestions

5.1. Research conclusions

According to the research results, the value chain financing of dairy industry can improve the availability of social pasture credit funds. Financing through the dairy value chain can also make the social pasture and dairy processing (core) enterprises close relationship, cooperation willingness and high satisfaction degree; The development of social pastures has a significant effect on employment and poverty alleviation. However, shortage of funds, talent supply, logistics and transportation have restricted the development of social pasture value chain financing.

5.2. Policy Suggestions

5.2.1. Using dairy value chain financing to reduce financing constraints of social pastures

The lack of funds has become a major obstacle to the further development of social pastures. The financing of dairy processing (core) enterprises through the dairy value chain can not only strengthen the connection with social pastures, stabilize the relationship between production and marketing, and improve the benefit connection mechanism. Moreover, it can effectively improve the availability of formal finance, alleviate its financing constraints, and promote the sustainable and stable development of its social pasture. Research found that, in the process of all kinds of social ranch hope and dairy processing (core) enterprise may further strengthen the cooperation and dairy processing (core) use of dairy industry value chain financing credit constraints ranch in the further easing social improvement of formal financial credit availability has tremendous potential and development space, especially with the rapid development of financial technology, The use of milk value chain financing by dairy processing (core) enterprises will play a greater role in improving the efficiency and effect of the availability of formal financial credit for social pastures and improving the breadth and depth of inclusive finance. Using the advantages of Internet can not only promote the optimization and integration of dairy value chain, improve the production efficiency, quality and safety level of each link of dairy value chain; The new financing innovation model based on Internet and the development of dairy industry chain and value chain finance can also further reduce the financing cost of dairy industry value chain, so that the majority of social pastures can better enjoy the convenience and welfare brought by inclusive finance.

5.2.2 Financial institutions should innovate financial products to meet the capital needs of different customers

Financial services include credit, settlement, securities trading, commercial insurance, financial management, financial information consulting and other services, involving all aspects of enterprise production and operation. However, during this survey, it was found that all social pastures only cooperated with financial institutions in the deposit and loan business, and there were few diversified financial services such as wealth management, indicating that social pastures had insufficient awareness of financial service diversification. Found under different organizational forms of social capital requirements of pasture characteristics are different, although have bought policy-related agricultural insurance and commercial agricultural insurance, but the cow policy-related insurance limited to dead cattle, limited to new risks, commercial insurance is planted relatively single, be badly in need of insurance agency rich agricultural insurance kinds, diversified agriculture and animal husbandry insurance demand. Financial institutions should have a thorough understanding of the financing needs of different entities in the value chain, innovate financial products and services according to the financing needs of different operating entities, encourage the use of receivables, sales contracts, operating records, tax payment certificates, etc., as the basis of loans to issue loans, simplify

loan application procedures, and actively publicize preferential policies for agriculture-related loans. At the same time, financial institutions should establish and improve policy insurance for the dairy industry value chain, build a market risk prevention system, and reduce the adverse impact of the occurrence of risk events on dairy farming, processing and circulation links. In order to prevent financial risks and credit risks arising from lending, loan insurance and reinsurance should be adopted to further reduce the impact of risk events.

5.2.2. Improve the proportion of new farmers, reduce the imbalance between the supply and demand of dairy talent structure

There is still a big gap between rural living environment, living and cultural activities, salary level and development potential compared with urban areas, which leads to the imbalance of talent supply and demand structure in social pasture. In the dairy value chain, the social pasture is located at the top of the value chain, and the breeding capacity of the social pasture directly affects the stability and sustainability of the dairy value chain. The education level and skill level of some social ranching operators are low, which seriously affects the stability and sustainability of upstream and downstream enterprises in the dairy value chain. In order to improve the competitiveness of dairy industry in the front of the value chain, we not only need to accelerate the rural cultural benefit project, strengthen grassroots public cultural services, improve the production and living conditions in rural areas, build beautiful villages, and steadily promote the construction of new villages. It is also necessary to improve the wage level and development potential of agriculture and rural areas, and actively cultivate and introduce new farmers with scientific and cultural quality, modern agricultural production skills, and certain management ability to engage in agricultural production, operation or service. Leading enterprises in the dairy industry value chain should give full play to their value chain advantages to provide farmers with efficient, convenient and targeted production skills training. At the same time, the government should actively encourage students of colleges and universities and other organizations to go deep into rural areas, give full play to their own advantages, and provide farmers with a variety of production factors support. Therefore, increase the proportion of new farmers, alleviate the imbalance of talent supply and demand structure in the dairy industry, and solve the problem of talent restriction in the coordinated and sustainable development of the dairy industry.

5.2.3. Strengthen coordination and cooperation between various departments to improve the smoothness of dairy value chain logistics

The unobstructed logistics of the whole link of the dairy value chain affects the efficiency and effect of the operation of the dairy value chain. The more unobstructed logistics, information flow and capital flow of the dairy value chain, the higher the production efficiency and the lower the cost of the dairy value chain enterprises. However, the research found that the phenomenon that the transportation of dairy feed from highway to social pasture is easily restricted restricts the efficiency of the operation of the dairy value chain, especially the enthusiasm of the development of small and medium-sized social pastures such as family farms, farmers' professional cooperatives and partnerships in the dairy value chain. Therefore, local governments at all levels should, according to the local actual situation, promote the coordination and cooperation between the dairy value chain and transportation departments, financial departments and other departments, and improve the smoothness of logistics, capital flow and information flow of the dairy value chain. Dairy associations, social pastures, transporters and leading enterprises in the value chain of dairy industry should actively cooperate with the transportation department, innovate the transportation mode and means of dairy feed, and smooth the logistics transportation of social pastures. Financial institutions should improve flowing of the dairy industry value chain logistics to provide financial support, as a result, through active cooperation with all departments, to strengthen the industrial side,

channel, the policy side, the consumption side, capital support of social ranch, make the further development of the domestic dairy industry security, promote the sustainable coordinated development of dairy industry.

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