

Teaching Design of Financial Risk Management Course based on OBE Concept

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Abstract

Curriculum is the core element of talent cultivation, and the quality of curriculum directly determines the quality of talent cultivation. OBE is an advanced educational philosophy that is student-centered, output oriented, and continuously improving. Based on the OBE teaching philosophy, taking the financial risk management course as an example, this article elaborates on how to use the OBE concept in teaching design, focusing on the setting of teaching objectives, arrangement of teaching content, organization of teaching activities, and composition of assessment and evaluation. It has reference significance for carrying out student-centered teaching activities and improving teaching quality.

Keywords

OBE; Teaching Design; Process Assessment; Financial Risk Management.

1. Introduction

Higher education is an important indicator of a country's development level and potential. Undergraduate education is the most important foundation for improving the quality of higher education, and undergraduate students are the largest group of high-quality specialized talents. To build a strong higher education country, we must adhere to the principle of "putting the foundation first" and accelerate the construction of high-level undergraduate education. Curriculum is the core element of talent cultivation, and the quality of curriculum directly determines the quality of talent cultivation. The Implementation Opinions of the Ministry of Education on the Construction of First Class Undergraduate Courses propose to strengthen curriculum construction with a goal oriented approach, innovate teaching methods with the aim of improving teaching effectiveness, and improve the process evaluation system with a focus on stimulating learning motivation and professional interests. Therefore, effective curriculum construction and educational reform will help achieve high-quality development of higher education and contribute to the construction of a strong education country.

OBE (Outcomes Based Education) refers to the goal of instructional design and implementation, which is the learning outcomes that students ultimately achieve through the educational process. OBE is an educational philosophy that is guided by talent cultivation goals, with a reverse curriculum system and positive teaching activities. It advocates student-centered and learning outcome oriented teaching processes, and flexible and continuous teaching evaluation and improvement. At present, the OBE concept is widely used in educational and teaching reform practices such as talent training program revision, professional construction, and course teaching design.

Finance is the lifeblood of the national economy, and financial security is an important component of national security. Accurately identifying risks and hidden dangers is a prerequisite for ensuring financial security. Strengthening financial supervision and preventing

and resolving financial risks are of great significance for maintaining financial security. Preventing and resolving financial risks is a fundamental task of financial work, and we must adhere to making risk prevention and control the eternal theme of financial work. As one of the core backbone courses of the finance major, financial risk management is a discipline that specializes in the study of financial risk theory and is also a comprehensive applied discipline with strong practicality. In recent years, there have been many studies that have applied the OBE concept to the teaching design of professional courses in higher education at the micro level. However, there is relatively little research on the use of the OBE concept in the construction of financial risk management courses, and further in-depth research is needed. This will be conducive to achieving the training goals of finance majors, improving teaching quality, and providing reference for other course reforms and constructions.

2. Design Ideas for Teaching Financial Risk Management Courses under the OBE Concept

The traditional education model focuses more on the process, such as how teachers teach, what course content is, and how students complete homework. The core idea of the OBE philosophy is to focus on the learning outcomes of students, emphasizing the specific outcomes and abilities that students achieve in the learning process. Therefore, in the OBE education model, the most important thing is the final learning outcome, which is the knowledge, skills, and attitudes that students acquire through learning. This outcome oriented education can measure what students can do, rather than what they know, which is the biggest difference between OBE education philosophy and traditional education.

When using the OBE concept in curriculum teaching design, there are four implementation points, which are:

2.1. Determine the Learning Outcomes

OBE is an educational philosophy of "on-demand teaching", which determines what kind of people society needs and what abilities these people need. Therefore, learning outcomes should be determined based on national and social development needs, industry job requirements, and the expectations of parents and students. The specific learning outcomes are reflected through teaching objectives. The design of teaching objectives should have both ideological and political goals of cultivating morality and talent, as well as knowledge goals of clear learning principles and ability goals.

2.2. Design Course Teaching Content

Learning outcomes are reflected through teaching objectives, which need to be achieved through the teaching content of the course. There should be a clear mapping relationship between teaching objectives and course content. Under the concept of results oriented education, the course teaching content should be selected and integrated closely based on the course's achievement goals. The selected teaching content can be divided into modules and the relationship between different modules can be constructed.

2.3. Determine Teaching Strategies

The OBE concept has paid more attention to "how students learn" in the implementation of teaching. Therefore, in the selection of teaching methods and modes, students should be placed at the center of teaching to cultivate their initiative in learning. Teachers should choose matching teaching methods based on the type of knowledge oriented towards results. Famous American psychologist and educator Bloom divides knowledge into six levels: knowledge, understanding, application, analysis, synthesis, and evaluation. For these types of knowledge, teaching methods such as self-directed learning, classroom teaching, case teaching, and group

collaborative discussion learning should be flexibly used. With the development of information technology, blended learning models are increasingly emerging. Blended teaching models not only reflect the subject status of student learning, but also fully play the role of teachers in organizing, guiding, and managing, creating opportunities for personalized learning, discussion, communication, cooperative learning, and deep learning for students. Therefore, blended learning mode can be chosen as the teaching mode.

2.4. Course Assessment Design

In the OBE concept, establishing a continuous and diverse assessment and evaluation system will help achieve teaching objectives. "Continuous" reflects the emphasis on process evaluation in teaching evaluation, while "diversity" reflects the diversity of assessment forms. A single final exam cannot be used as the standard to test the achievement of student learning goals. Process evaluation includes pre class preview monitoring, in class classroom performance, post class consolidation testing, as well as regular stage exams.

3. Result Oriented, Determining Multidimensional Teaching Objectives

Guarding the bottom line of preventing systemic financial risks is a major issue related to financial stability and economic security. Accurately identifying financial risk hazards and scientifically managing financial risks require a large number of financial risk management talents. The newly established State Administration for Financial Supervision and Administration in May 2023 means that financial risk management has risen to the height of national development. The full application of network information technologies such as big data, blockchain, artificial intelligence, and the Internet of Things in the financial industry has increased systemic financial risks and put forward higher requirements for the cultivation of financial risk management talents. Financial professionals who can identify, evaluate, and control financial risks will also have stronger overall competitiveness in the workplace. These internal and external needs determine the setting of teaching objectives for financial risk management courses.

3.1. Course Assessment Design

Elaborate on the basic knowledge and general principles of financial risk management, systematically grasp the general process of financial risk management, and identify, measure, and control risk methods; Master the identification, measurement, and control methods of major risk types such as credit risk, market risk, operational risk, and liquidity risk.

3.2. Ideological and Political Goals

Cultivate students' patriotism, sense of social responsibility and mission, awareness of national financial security, awareness of guarding the bottom line of preventing systemic financial risks, theoretical confidence, and institutional confidence. Guide college students to enhance their awareness of integrity, establish a sense of legal discipline, enhance their professional competence in risk management, and form a good financial professional ethics.

3.3. Ability Goals

Students are able to master the correct methods of observing and analyzing financial risk issues, and have a preliminary ability to distinguish and manage financial risks. Being able to control and prepare disposal plans for potential financial risks based on identifying and measuring risks, in order to prevent and reduce losses, and ensure the steady progress of monetary fund raising and operating activities.

4. Putting Students at the Center and Organizing Teaching Activities Efficiently

To carry out teaching activities centered around "student-centered", the focus should shift from "how teachers teach" to "how students learn" during the teaching process. Therefore, the arrangement of learning content and learning process is crucial.

4.1. Gradually Carry Out Teaching of Financial Risk Management Module

To build a basic framework for financial risk management for students majoring in finance, focusing on basic theories, basic models, and social practices, so that they can connect and integrate general theories with practical experience during the learning process. When arranging teaching content, the course is divided into three sections: basic principles, commercial bank financial risk management, and main financial market financial risk management. The basic principles section mainly introduces the concept, characteristics, and classification of financial risk; Identification and measurement of financial risks; Early warning of financial risks. The financial risk management of commercial banks follows the order of people's understanding of the financial risks of commercial banks, introducing the characteristics, mechanisms, impacts, and management methods of credit risk, market risk, operational risk, and liquidity risk in sequence. This teaching sequence is consistent with the evolution path of the Basel Agreement in identifying, measuring, and managing financial risks in the real world. The risk management of major financial markets considers the importance of the bond market and the stock market, and is introduced and discussed separately.

4.2. The Study Arrangements before, During, and after Class Each have Their Own Emphasis

The rise of online teaching platforms has made teaching activities no longer limited to the classroom, but also provided conditions for the implementation of student-centered teaching. Students independently preview before class, teachers give targeted lectures in the classroom, and after class review and teaching interaction, forming a student-centered and teacher guided cycle in teaching activities, which is more conducive to mutual learning and teaching.

4.2.1. Before Class: Online Self-directed Learning

Teachers can use online teaching platforms such as Learning Pass, Rain Classroom, and Classroom Pai to publish learning tasks online based on the knowledge points of the taught chapters. The understanding of basic concepts, background introduction of case materials, and other knowledge can be arranged in the pre class preview section. To understand the learning situation of students, on the one hand, setting reminders for incomplete tasks when publishing learning tasks, urging students to complete them before the deadline; On the other hand, after completing the learning tasks, tests should be arranged to understand the students' preview situation. For common problems, they should be explained in class, and for individual problems that arise, one-on-one tutoring outside of class can be adopted to solve them.

4.2.2. In Class: Interactive Teaching

The teaching of financial risk management courses is mainly arranged according to the types of financial risks. The knowledge in each chapter is relatively independent and most of them have real-life cases. Therefore, task driven interactive teaching can be considered to improve teaching effectiveness. For example, when conducting liquidity risk management, a commercial bank that has encountered risks due to liquidity issues can be used as a case study to provide tasks to guide students to think and solve them. The first task is to have students analyze the main business of the asset and liability sides of the commercial bank? The second task is to have students summarize the business model and identify potential risk points? The third task is to have students describe the process of risk occurrence? The fourth task asks students to answer

the concept of liquidity risk previewed before class and determine the type of risk of the commercial bank. The fifth task asks students to analyze the reasons for the formation of risks from the asset and liability sides of commercial banks. The sixth task is to teach students the basic methods of measuring liquidity risk and measure the liquidity risk of a commercial bank case through teacher instruction. The seventh task is to guide students to think about how to prevent and manage liquidity risks in commercial banks. Through task driven organization of teaching, students can engage in discussions and analysis with teachers and students, which can better understand and apply knowledge, and enhance students' comprehensive skills.

4.2.3. After Class: Offline Ability Development

The purpose of arranging after-school teaching content is not only to review and consolidate the knowledge learned, but also to pay attention to transforming students' classroom knowledge into their ability to analyze and solve practical financial problems. The review and consolidation of knowledge can be achieved by using online learning platforms to establish a question bank, which can be used to practice and enhance students' understanding and application of professional knowledge. It is important to distinguish the test at this time from the pre class preview test. The expansion of students' data analysis abilities can enable them to use Wind, CSMAR databases, SPSS, Eviews, Python and other data processing software to mine and organize relevant data on credit risk, market risk, and liquidity risk of commercial banks, and use financial risk measurement models to analyze and propose financial risk management decisions. In addition, students are required to pay attention to industry hot issues, organize and analyze them, and share them, strengthening their ability to combine financial theory knowledge with practice.

5. Design a Course Assessment Plan based on Multidimensional Evaluation

Course assessment and evaluation are the main ways to assess students' learning outcomes. When designing course assessment under the OBE concept, the assessment content should reflect the achievement of teaching objectives, comprehensively measure students' learning situation, and focus on knowledge and ability assessment. This cannot be achieved solely through a single summative assessment. Therefore, when designing the course assessment plan, process assessment should be included. Process assessment should cover various learning stages before, during, and after class, and the form of assessment should also be flexible and diverse. In the process assessment of financial risk management courses, knowledge assessment can be reflected through pre class and post class knowledge tests. Students can construct and use models such as VaR, KMV, and CreditMetrics for risk measurement and warning, reflecting their ability to analyze data. Students can also demonstrate their professional competence by writing and presenting research reports on hot events related to financial risk management.

6. Conclusion

The OBE concept has changed the traditional teaching model of teacher centered instruction. It is guided by social needs to determine teaching objectives and reverse course design, effectively solving the problem of "learning" as the center, "what to learn, how to learn, and how to learn". It pays more attention to cultivating students' abilities in self exploration and self-learning, which can better improve teaching effectiveness and achieve mutual benefit between teaching and learning. It has an important reference role for the reform of university professional curriculum teaching and the cultivation of applied talents.

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