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Enhancing the Practicality of International Finance Teaching: A Questionnaire-Based Study of Students and Employers

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Abstract: ***International Finance, a major course within the international trade discipline, is a core course characterized by strong applicability. At present, however, its teaching faces problems including a disconnect between teaching content and practical needs, and a decline in practicality. This paper focuses on the design of questionnaires for students and employers to investigate the practicality of the International Finance course. Through this survey-based research, the following countermeasures and suggestions are proposed: teaching content should be adjusted appropriately in accordance with the strength of its practicality; and by strengthening school–enterprise exchanges and enhancing the participation of enterprises in university teaching, the practicality of classroom teaching in International Finance can be improved. The paper first clarifies the practical orientation of the course and identifies the gaps between current instruction and the demands of professional practice. It then describes the questionnaire design, including the dimensions examined and the respondents targeted, and reports the main findings concerning students' perceptions of course practicality and employers' expectations of graduates' applied competencies. On this basis, the paper discusses how teaching content can be restructured to balance theoretical foundations with practice-oriented components, and how enterprise involvement can be organized to bring real-world cases, practical guidance, and workplace requirements into the classroom. The study concludes by considering the conditions for sustaining school–enterprise cooperation and offers implications for improving the practical effectiveness of International Finance teaching.***

Keywords: International Finance, Course practicality, Teaching reform, School–enterprise cooperation.

1. INTRODUCTION

The International Finance program of the International Trade major aims to provide assistance in the process of international trade transactions. It aims to cultivate students who are good at identifying the impact of international and domestic situations on exchange rates in the actual work of international trade, and then adopt the most favorable exchange rate in the process of external quotation. They are also good at using the most favorable financial instruments in the international settlement process to minimize the economic losses caused by exchange rate fluctuations for the company, and use the most appropriate financial instruments to invest and profit from the company's temporarily idle foreign exchange. So the main teaching objective of this course is to provide assistance in the process of international trade.

In order to enhance the classroom teaching level of students' application ability in the course of International Finance, I have designed two sets of survey questionnaires, targeting current students who have studied the course and employers in various industries who have employment needs for graduates in this major. The former collected 121 valid questionnaires, including 56 students who have just completed this course and 46 students who have completed one year of study; The latter collected 103 valid survey questionnaires, including 47 practitioners in foreign trade and related industries, 28 practitioners in finance and related industries, and 28 practitioners in other industries. This article analyzes the results of the survey questionnaire and draws some valuable conclusions.

2. THE PRACTICALITY OF THE CURRENT COURSE "INTERNATIONAL FINANCE" IN THE FIELD OF INTERNATIONAL TRADE

2.1 Practicality of Student Perspective

Overall, 121 students recognize the practicality of the International Finance course. For practicality, based on a maximum score of 100, 67 students gave a score of 90 or above, accounting for 55.4%, and 39 students gave a score of 80 or above, accounting for 32.2%, for a total of 87.3%. Among them, 49 students who have just completed the course of International Finance scored 80 or above, accounting for 87.5%. Among students who have studied this course for more than a year, 57 students scored 80 or above, accounting for 77.7%. 88.6% of boys

scored 80 points or above, while 87.2% of girls scored 80 points or above. Overall, newly graduated students believe that the practicality of this course is higher, with boys scoring higher than girls.

In terms of the practicality of the course "International Finance", students most recognize three aspects: "expanding international horizons", "judging the future direction of economic and trade development", and "using foreign exchange and exchange rate knowledge for import and export quotations and international settlements". Moreover, the standard deviation of these three aspects is relatively small, indicating that students have concentrated opinions and believe that these three aspects have the strongest practicality. Students have a low rating for the practicality of "speculating on foreign exchange to earn huge profits" and "investing in foreign exchange such as forwards, futures, and options" in the International Finance course, indicating that students have a low overall interest in using the content learned in the course for investment and trading. However, the standard deviation of these two types of practicality is relatively large, indicating that students' opinions are relatively scattered. Among them, the average score of boys in investment demand is 81.8, higher than girls' 78.9, and their score in speculative demand is 74, much higher than girls' 65.9, indicating that boys have stronger preferences in investment and speculation than girls.

From the perspective of students, they believe that the most practical knowledge for themselves in the course of International Finance is "Foreign Exchange Rate Concepts and Related Theories", "Foreign Exchange Business and Import/Export Quotations", "China's Exchange Rate System and Foreign Exchange Management", and "International Financial Markets and Derivative Financial Instruments". These four contents are indeed very useful in practical international trade business. The three items that students choose less are "debt crisis", "international financial organizations", and "international monetary system". Students believe that these three parts are indeed very useful for expanding their international perspective, but if implemented in practical work, their practicality is relatively weak.

From a gender perspective, boys believe that the practical level of knowledge in International Finance is lower than that of girls. The first knowledge that boys consider the most useful is "International Financial Markets and Derivative Financial Instruments", the second is "Foreign Exchange Rate Concepts and Related Theories", and the third is "Foreign Exchange Business and Import/Export Quotations"; And girls believe that the first priority is "the concept and related theories of foreign exchange rates", the second is "foreign exchange business and import and export quotations", and the third is "China's exchange rate system and foreign exchange management". Boys are more interested in international financial instruments with stronger operability, while girls prioritize the government's foreign exchange system and management.

2.2 Practicality from the perspective of employers

The research on the practicality of the International Finance course conducted by employers mainly targets foreign trade and related industries, as well as finance and related industries. Practitioners in foreign trade and related industries believe that the most practical content includes "foreign exchange business and import/export quotations", "foreign exchange rates", "international balance of payments", and "foreign trade credit". The most concentrated content is foreign exchange business and import/export quotations, which are completely relevant to the foreign trade industry; Financial and related industry practitioners believe that the most practical content includes "international financial markets and derivatives", "foreign exchange rates", "foreign exchange business and import/export quotations", and "balance of payments", which also meet the needs of the financial industry; Both industries agree that the content with weak practicality is "debt crisis", "international financial organizations", and "international monetary system". These parts are knowledge-based introductions with weak relevance to actual business, so employers choose them less frequently.

3. METHODS TO ENHANCE THE PRACTICALITY OF THE INTERNATIONAL FINANCE COURSE

A survey shows that the teaching content of the course "International Finance" is somewhat outdated and needs to be appropriately reduced. Practitioners in foreign trade and related industries believe that the four parts of "debt crisis", "international financial organizations", "international monetary system" and "international financial markets and financial derivatives tools" are somewhat outdated, while financial and related practitioners believe that the parts of "foreign exchange business", "foreign trade credit" and "international financial organizations" are somewhat outdated. The modern international financial system was established under the leadership of the United States after World War II. Whether it is international financial organizations or the international monetary system,

they are all introductory knowledge of international financial history. Employers may feel that their practicality and timeliness are not strong, which is normal. The content of debt crisis, international financial market, foreign exchange business, etc., although some of the content in the textbook may not keep up with the actual changes in trade and financial business, these contents are highly practical and need to be taught with the latest content on the basis of following the teaching outline framework during the teaching process.

As for how to improve the practicality of classroom teaching in International Finance, Table 1 shows that employers choose "analyze more real-time cases" the most, especially in the foreign trade industry, where this method is widely recognized. Secondly, adding some practical content such as futures and options is more important for the financial industry than the foreign trade industry, so the proportion of financial industry choosing this option is higher. Then, the method of "increasing classroom discussion time" is more recognized, and employers who choose this method are higher than those who choose "increasing students' speaking time". Employers generally believe that students' classroom discussions are more effective than students' own speaking, which is an inspiration for teachers. I have found in the actual teaching process that students are not interested in the process of classroom lectures, and many times, students' lectures become an awkward situation where they give lectures to the teacher alone. This is worth reflecting on.

Table 1: Selection of Teaching Methods to Enhance the Practicality of the International Finance Course

Number	Teaching methods to enhance the practicality of courses	Total number of people	Proportion	Foreign trade and related industries		Financial and related industries	
				Number of people	Proportion	Number of people	Proportion
1	Analyze more real-time cases	93	90.3%	47	100%	22	78.6%
2	Add practical content such as futures and options	61	59.2%	24	51.1%	17	60.7%
3	Increase the duration of classroom discussions	40	38.8%	17	36.2%	12	42.9%
4	Increase the duration of students' presentations	27	26.2%	11	23.4%	10	35.7%
5	Increase the frequency of classroom tests	15	14.6%	8	17.0%	5	17.9%

The method of presenting "real-time cases" recognized by most employers poses certain difficulties for teachers due to their limited connection with the employer. How can we make the "real-time cases" that are happening in the employer's teaching plan very timely and become classroom teaching content for teachers? In the survey, almost all employers believe that strengthening timely communication between teachers and employers will enhance the practicality of classroom teaching. Among them, 60 people fully agree with this viewpoint, accounting for 58.3%, 31 people somewhat agree, accounting for 30.1%, 9 people generally agree, accounting for 8.7%, and the total proportion of people who agree is 97.1%.

How can employers participate to enhance the practicality of the International Finance course? Most respondents prefer to provide internship opportunities for students, which allows them to apply their knowledge to practice and bring real-life problems they encounter to the classroom to find solutions. This can effectively enhance the practicality of classroom teaching. In addition, it is also a highly recognized method for professionals to give lectures at schools.

4. METHODS TO ENHANCE THE WILLINGNESS OF EMPLOYERS TO PARTICIPATE IN UNIVERSITY TEACHING

In my research, I found that employers are very supportive of universities wanting to improve the practicality of classroom teaching and are willing to provide corresponding assistance. For example, 62.1% of the respondents expressed their willingness to provide internship opportunities for students, 49.5% of the respondents expressed their willingness to receive teacher led visits, 37.9% of the respondents expressed their willingness to give lectures and receive teacher related consultations at school, and only 7.8% of the respondents stated that they could not do anything. This is a very good phenomenon for universities, and teachers should find suitable opportunities to practice these methods to enhance the practicality of courses during the teaching process. By arranging student internships or leading students to visit employers, teaching effectiveness can be improved.

But the respondents also have doubts about providing the above assistance, for example, 57.3% of the respondents feel that they are not successful people and it is a bit bad meaning; 35% of the respondents also expressed that they are too busy and afraid of not having time to arrange; Meanwhile, 28.2% of the respondents expressed a strong willingness to provide assistance; But 6.8% of the respondents said that this kind of help is free, so they don't have much motivation. It can be seen that the main reason why the respondents are unwilling to provide help is that they are not very willing, followed by limited time, and then a lack of corresponding rewards and motivation.

The ultimate goal of cultivating graduates in schools is to enable them to quickly adapt to work and make contributions in their respective positions by applying what they have learned in schools to employers. So employers are more concerned about the training effect of universities. For enterprises, there is an annual campus recruitment plan, and most companies will find opportunities to come to the school for presentations. Instead of only introducing companies to senior students, it is better to bring the companies to students of all grades and combine them with classroom teaching by sending business supervisors to give professional reports at the school. This can teach students the latest professional content and also help them understand the company; It is also possible to provide on-site lectures on professional content to students in the unit by welcoming teachers to visit, which allows the school to have a visual understanding of the unit.

In addition to using campus recruitment as a driving force to enhance the participation of employers in classroom teaching, corresponding remuneration incentives can also be given appropriately. Universities have some remuneration budgets for external personnel, which can be appropriately opened up to frontline teachers, giving them a certain amount of salary for external teachers for each course. Teachers can invite external personnel to give lectures in the classroom and promote active communication and exchange with employers, rather than just collecting teaching materials from books. If this method is feasible, it will inevitably enhance the practicality of teachers' classroom teaching in various courses, and also strengthen school enterprise cooperation to cultivate more graduates who are more satisfactory to employers.

5. SUGGESTIONS FOR ENHANCING THE PRACTICALITY OF CLASSROOM TEACHING IN INTERNATIONAL FINANCE

Firstly, it is necessary to appropriately increase the teaching content and duration of practical knowledge. These contents can be expanded by adding cases and involving employers. The author has communicated with several leaders and employees of foreign trade companies, who have provided a large number of real-time cases. Teachers can organize classroom teaching cases based on the communication content, which are practical and timely, and very useful for improving teaching effectiveness.

Secondly, it is necessary to appropriately reduce the teaching content and duration of knowledge with weaker practicality. This part of the content is mostly introductory knowledge, which can be learned by assigning reading assignments and other methods for students to read on their own, thereby reducing classroom teaching content and duration, and achieving good teaching results.

Again, it is necessary to incorporate regular visits by teachers to enterprises and regular communication between teachers and employers into teaching requirements and establish a system. It can be stipulated that the International Finance course requires students to visit a company once per semester, and the interview content should be the same or similar to a certain chapter of the course. The classroom teaching should be transferred to the conference room of the relevant company, so that it is easier to understand what the latest and most practical knowledge is. At the same time, teachers of this course are required to complete one or more communication and exchanges with employers during each semester's class period, grasp the latest developments and introductory questions in the industry, form teaching cases, and integrate them into classroom teaching.

Then, by integrating corporate presentations into regular teaching, we can attract more employers to participate in school classroom teaching, so that teaching content can be updated in real-time according to industry development. There are many enterprises in Ningbo, and the demand for talent is very high. Campus recruitment is what most enterprises need. Effectively combining the two is of great benefit to both schools and enterprises.

Finally, appropriate compensation should be given to the leaders and staff of employers who actively participate in university teaching. This part of the salary can be applied for by the teaching staff, reviewed by the department head, and covered by professional construction funds. This part of salary expenditure is not only a recognition of

the labor of the employer, but also an honor, and will play an important role in cultivating graduates with stronger abilities in school enterprise interaction.

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