

# Innovation of Financial Management Teaching Content and Teaching Method

Yang Yu, Xue Ba\*

Jingchu University of Technology, 448000, China

**Keywords:** Financial Management; Teaching Content; Teaching Method

**Abstract:** The teaching concept of financial management should pay attention to the cultivation of students' abilities. Teachers should renew and improve teaching concepts and methods and improve teaching quality in the process of teaching. To develop diversified teaching, the article puts forward its own thinking based on the necessity of innovating teaching contents and methods of financial management. In the teaching process, situational simulation teaching method, multimedia teaching method and means are flexibly used according to the teaching content to enhance the attraction of teaching activities and fully mobilize the subjective initiative of students. In terms of teaching content, we should enrich the relevant content of financial governance and optimize the content of performance evaluation indicators. In order to improve the teaching effect, cultivate modern new financial management talents.

## 1. Introduction

With the deepening of the reform of China's socialist market economy and the intensification of global economic competition, enterprises are increasingly demanding financial management talents with modern financial management concepts, strong innovation consciousness, high adaptability and ability to analyze and solve problems [1]. As an applied management discipline, the basic functions of financial management include prediction, decision-making, budget, analysis, control, evaluation and assessment, etc. It is closely related to accounting, management, marketing, finance and other disciplines, complementing and perfecting each other [2]. Our country is also gradually in line with international practices in financial theory and financial management methods, which is undoubtedly a severe challenge to traditional teaching methods and teaching content, but also increases the difficulty of teaching [3]. This paper innovates the traditional content and teaching methods from the perspective of how to stimulate students' interest in learning, cultivate their strong ideas and financial ideas to deal with risks, professional judgment and ability to analyze and solve practical problems, and improve their comprehensive quality.

## 2. Characteristics of Financial Management Course

### 2.1. Financial management knowledge is comprehensive

The financial activities of enterprises are restricted by the financial environment. Enterprises can only survive and develop if they realize the coordination and balance of financial activities under various factors of the financial environment. In practice teaching, the classroom teaching knowledge and practice teaching are combined, relevant practice courses are offered according to theoretical knowledge, the connection between theory and practice is paid attention to, and the teaching quality is improved [4]. The comprehensive performance of financial management knowledge is that it has its own theory and method system. At the same time, it involves knowledge of economic management, finance, accounting, taxation, economic laws and regulations, mathematics, statistics and other related disciplines. Colleges and universities should provide students with good conditions, whether they are instructors or laboratories. Off-campus internships can assign students to internships with companies that work with the school. Focus on the combination of practical teaching and theoretical courses. As a form of value management, financial management involves a wide range of fields and is at the core of business management.

## **2.2. Financial management discipline is practical**

Financial theory mainly teaches the basic theory of financial management, while senior financial management mainly teaches the financial management of special enterprises and special financial matters. The pragmatism of financial management shows that financial management belongs to the applied discipline, which is used to solve specific financial problems and financial problems, such as the selection of financing channels, the evaluation of investment projects, the distribution of dividends and so on. As one of the major courses in finance and economics, financial management is a comprehensive, interdisciplinary and marginal discipline [5]. Its development and change speed is fast, the discipline system is huge, the content is various, and it has strong practical operability and practicability. In the traditional teaching theory of financial management, the theory of financial governance structure is relatively weak, and the focus of financial management lies in the efficiency of enterprise financial management. The practicality of financial management determines that the discipline must attach importance to practical teaching at the same time.

## **2.3. The knowledge points of financial management course are loose**

The connection between financial management knowledge points is not tight, the content is many and complicated, the decision-making and evaluation methods of each knowledge point are different, and the connection between knowledge is not easy to master, which makes students feel that the content is complicated and miscellaneous. It is difficult to find the connection between the various parts of knowledge. In the past, financial management teaching used the infusion teaching method. Although the teaching content was completed, the students' learning effect was not very satisfactory. Especially, the students' thinking ability and creative learning spirit were not fully exerted, and the students' learning potential was not fully activated [6]. Because the focus of many enterprise management is financial management, only by integrating the theory of new financial governance structure can the organic integration of theory and practice be realized. The improvement of the teaching efficiency of the financial management course lies in the flexible and varied teaching methods adopted by teachers, the enhancement of the attraction of teaching activities, the full mobilization of students' subjective initiative, the change of students from passive acceptance of knowledge to active application of knowledge, and the maximum exertion of teachers' leading role.

## **3. Main Problems in Teaching Financial Management Course**

### **3.1. Teaching methods are backward**

The teaching of financial management course is bound by the traditional mode. The traditional mode of teaching is "one-word" teaching, which focuses on textbooks. Teachers are only imparters of knowledge and skills. This kind of "indoctrination" teaching is not conducive to giving full play to the main role of students. Financial knowledge and financial work involve all fields and aspects of social economy. With the acceleration of the frequency of changes in financial theory, new contents and knowledge of financial management emerge in an endless stream. The global connection and competition of market economy require more and more financial management [7]. With the rapid development of the information service industry, the rise of various information service organizations, and the increasingly fierce competition in the information service market, information users have more information utilization options outside the library, which has also forced the concept of service personnel to change. The objective reality. Around the teaching goal of "speaking three exercises and two exams one", students should not be given enough room for thinking. This kind of "instillation" teaching is not conducive to giving play to the main role of students; it is not conducive to cultivating students' learning ability.

### **3.2. Single teaching method**

From the current teaching methods, we still use a piece of chalk and a blackboard to teach. This course is characterized by its strong theoretical, methodological and practical nature, complex

content and great difficulty. Traditional teaching methods and methods can not meet the needs of modern financial management education. For a long time, there is a general tendency of "emphasizing knowledge over ability" in financial and accounting education in China [8]. Innovative experimental teaching methods in financial management teaching should focus on the subjective status of students' learning. Such a method is difficult to mention the students' interest and enthusiasm for learning. Students are prone to fatigue and affect the teaching effect. Teachers should be good at guiding students to observe and study things, cultivate the independence and criticality of thinking, dare to question, and improve students' awareness of inquiry.

### **3.3. Neglect the perceptual teaching of enterprise production and management activities**

The basic content of financial management is the financial activities of enterprises. But the enterprise financial activity is the enterprise fund revenue and expenditure activity floorboard. On the one hand, the production and operation of an enterprise is characterized by the continuous purchase and sale of materials, on the other hand, it is characterized by the expenditure and recovery of funds. As the frequency of changes in financial theories accelerates, new contents and knowledge of financial management emerge in endlessly. The global connection and competition of market economy require higher and higher financial management. It is not only unrealistic to try to make students learn all the contents of the teaching method if we still adopt the method of doing everything in detail. Moreover, it does not conform to the rules of teaching, and it can only be counterproductive. The result is that students have not really learned anything. The practical, inspiring and pertinent characteristics of case teaching can lead students' learning to a deeper field, which can help students consolidate their theoretical knowledge, deepen their understanding of theory, and improve students' thinking. Through video, slides, courseware and other means, many contents with unclear text can be transformed into static and dynamic, so that the classroom teaching is "sound and colored", so that students can understand the whole process of teaching.

## **4. Innovation of Financial Management Teaching Content and Teaching Method**

### **4.1. Enrich relevant contents of financial governance**

In the traditional financial management teaching theory, the financial governance structure theory is relatively weak, and the focus of financial management lies in the efficiency of corporate financial management. This leads to financial management theory paying more attention to the financial management activities of enterprises, but not paying enough attention to the governance foundation. Concept teaching pays more attention to let students gradually form financial concepts including monetary time value concept, risk value concept, capital cost concept and inflation concept, and gradually realize the importance of financial management. At the same time, with the rapid development of information service industry, the rise of various information service institutions, and the increasingly fierce competition in information service market, information users have more choice of information utilization outside the library, which has become an objective reality that forces service personnel to change their concepts. Because the focus of many enterprises' management is financial management, only by incorporating the new financial governance structure theory, can the organic integration of theory and practice be realized.

### **4.2. Optimizing the content of performance evaluation index**

Profits are the focus of traditional enterprise performance evaluation. However, when calculating profits, they are mainly based on statements and the opportunity cost of equity capital is not deducted, which provides the possibility for human manipulation. In the teaching, aiming at the teaching purpose, the applicable conditions of various models should be clarified, and the deduction of mathematical formulas should not be emphasized, but the principles of various models should be expounded in an economic sense so as to facilitate the flexible application of students. It is convenient for students to grasp the internal relationship between fundraising management, investment management, working capital management, profit distribution management, and

financial analysis. Teachers should guide students to understand the characteristics of the performance evaluation of the economic value added model. The performance evaluation of the economic value added model redefines corporate profits from the perspective of shareholders and simplifies the profit calculation method. Use the various competitions or innovative training programs to build the appropriate competitions or project teams, and collaborate to complete the actual tasks through teamwork.

#### **4.3. Situational teaching method**

The situational teaching method is a scenario that the teacher describes according to the teaching content. Design vivid images and pictures, supplemented by vivid language and words, and use the artistic appeal of music to reproduce the scenes in the teaching content so that students can hear them. In the aspects of financing decision-making, capital structure decision-making, project investment decision analysis and evaluation, securities investment analysis and evaluation, etc., scenario simulation teaching method can be adopted to enable students to act as decision makers in the set simulation environment, in the financing environment they face, In the investment environment. To infiltrate the consciousness of cultivating innovative ability into daily teaching. Teachers must firmly establish the concept of cultivating innovative talents, establish a set of appropriate teaching mode, lead students to the process of inquiry, and infiltrate innovative consciousness into the teaching of professional courses. For example, when explaining activity-based costing, we should make it clear that when an enterprise expands its product line, the manufacturing process will usually become more complex. Accurate allocation of manufacturing costs is particularly important for enterprises producing multiple products and the shortcomings of traditional allocation of manufacturing costs. According to the knowledge learned, the advantages and disadvantages of the financial environment are comprehensively analyzed. Among several feasible schemes, the best financing and investment schemes are selected to enable students to participate and generate interest, so as to achieve the goal of interactive teaching and enjoying teaching.

#### **4.4. Multimedia teaching method**

With the development of science and technology, information technology with computers, networks, communications and multimedia as its core has increasingly penetrated into all fields of social life, making multimedia teaching methods inevitably widely used in teaching practice. In order to improve students' interest in learning and make better use of financial management knowledge, innovations should be made in teaching methods. Make full use of modern teaching methods to provide a discussion framework for students, encourage students to inquire about information on the Internet, and participate in online discussions of social and economic hot spots. In the computer network simulation experiment classroom. Through LAN and WAN, students can quickly and accurately derive a sufficient amount of realistic business data, stock market information and information of various external environments. Through the use of multimedia courseware, various forms can be visually displayed, keyboards and mice are used to input various data while speaking. This not only gives students intuitive feelings, systematically grasps financial knowledge, improves students' learning efficiency, but also reduces the workload of teachers' blackboard writing and improves teaching efficiency.

### **5. Conclusions**

In short, the innovation of financial management teaching content and teaching methods is the need of the times and the realistic requirements of financial markets. School financial management teachers should actively promote the innovation of financial management teaching content and methods, continuously enrich teaching content and optimize teaching methods. Teaching method is a skill of transferring and transforming knowledge. When teaching financial management courses, teachers should carefully study the teaching contents and teaching objects, flexibly use teaching methods and properly choose teaching methods according to the characteristics of financial

management courses. Constantly enrich the teaching content, optimize the teaching methods, effectively improve the teaching efficiency of financial management in higher vocational colleges, and transport high-quality financial management talents for the society.

## References

- [1] Campbell R D. Using Computer Output as a Vehicle for Self-Directed Study of Financial Theory: The Art of Teaching Backwards. *American Journal of Business Education*, 2017, 10.
- [2] Schill M J. Financial Management: An Introduction. Social Science Electronic Publishing, 2017, 35(4):1067.
- [3] Brown C. The Politics of Government Financial Management: Evidence from State Bonds. *Journal of Monetary Economics*, 2017, 90.
- [4] Tonkiss, Katherine. Delegation in Hard Times: The Financial Management of Arm\'s Length Bodies in the UK. *Financial Accountability & Management*, 2016, 32(3):362-378.
- [5] Ben H. Improving Financial Management via Contemplation: Novel Interventions and Findings in Laboratory and Applied Settings. *Frontiers in Psychology*, 2017, 8.
- [6] Tsofa B, Molyneux S, Gilson L, et al. How does decentralisation affect health sector planning and financial management? a case study of early effects of devolution in Kilifi County, Kenya. *International Journal for Equity in Health*, 2017, 16(1):151.
- [7] Holynskyy Y. The Importance Of Financial Management Principles In The State Budget Execution. *Annals of Spiru Haret University, Economic Series*, 2017, 17(4):19.
- [8] Ward A M, Forker J. Financial Management Effectiveness and Board Gender Diversity in Member-Governed, Community Financial Institutions. *Journal of Business Ethics*, 2017, 141:1-16.