Development Economics of China
2025, VOL. 9, NO. 4, 78-84
DOI: 10.47297/wspdecWSP2515-797315.20250904

The cultivation path and practice of securities investment analysis ability for economic professionals from the perspective of course group knowledge

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ABSTRACT
In the current teaching of securities investment analysis courses, there are problems such as insufficient design for cultivating learners' investment analysis abilities. Based on the OBE teaching philosophy, the core teaching objective is to cultivate students' "investment analysis ability". By integrating the knowledge of investment analysis ability courses, the overall design is carried out from the aspects of teaching objectives, teaching content, teaching methods, student learning methods, and teaching evaluation. The main teaching content is "Special Research on the Stock Market", which is integrated into the course's ideological and political education; Using a combination of "online" and "offline" teaching methods, project tasks and practice as student learning methods, and comprehensive and multidimensional assessment as teaching evaluation. Through the overall design and practice of the course group, learners will possess certain investment analysis abilities, form effective investment strategies, and have professional ethics of integrity and compliance. They will also have risk awareness in investment practice, as well as a certain awareness of learning and follow-up learning abilities.

KEYWORDS
Course group; Securities investment analysis ability; Blended learning

1 Introducation

China's securities industry, aiming to grow stronger and compete in the global investment banking business and wealth management, requires a large number of professionals with investment analysis abilities to support its development. Financial and economics majors in universities play a crucial role in cultivating application-oriented financial and investment professionals, undertaking the important mission of training talent in finance, securities, and investment. The cultivation of highly skilled professionals with securities investment analysis capabilities is especially important for the expansion of capital markets, wealth management services, and corporate financing services, and will provide significant support for the construction of a financial powerhouse.

In recent years, China's economy has developed rapidly and at a high quality, which has elevated residents' wealth levels. The number of high-net-worth investors with investment needs has increased, thereby raising the demand for financial and investment professionals. Current data from the financial industry shows a relatively large demand for positions such as investment managers, advisors, and assistants, with the required competencies focusing on professional practice skills and experience, communication and marketing abilities, and strong professional ethics. From these competency requirements, it is evident that investment analysis ability is the most critical core competency for these roles. Possessing strong investment analysis capabilities is the foundation for maintaining and increasing customer trust, while integrity and compliance in operations are fundamental requirements for practitioners.

The securities market is volatile, with frequent fluctuations in stock prices. Factors such as market forces beyond control (e.g., stock market crashes), financial fraud by listed companies, investors blindly using leverage (margin trading), and a lack of investment analysis ability and strategies continue to lead to investment failures, or "tragedies" for investors. To establish a strong position in the market, investors need to possess solid investment analysis capabilities, effective investment strategies, and risk awareness to identify and assess risks.

A review of existing literature reveals that discussions on the reform of courses such as Securities Investment have mainly focused on blended teaching methods (Li Hongjie, 2022; Yan Dongli, 2023; Niu Cuiping et al., 2023), the integration of ideological and political education (Lin Feng, 2022; Yu Lixia and Gan Lei, 2023; Deng Jianghua, 2023), course-certification-competition integration (Wu Minling, 2023), and the combination of innovation and entrepreneurship (Bai Xuelian et al., 2023), aiming to improve teaching effectiveness and educational quality. Some scholars suggest that the Securities Investment course should emphasize the cultivation of investment analysis abilities (Zhang Shaohe, 2014), and that this can be achieved through designing stock market research projects and tasks to develop students' investment analysis abilities (Zhang Shaohe and Li Linshan, 2022). Additionally, it is important to focus on the application of heuristic teaching methods in subsequent courses like 'Securities Investment Analysis' (Zhang Zhenqian, 2019). Currently, courses such as 'Securities Investment' and 'Securities Analysis Experiment' still face challenges, including vague teaching goals, insufficient design for cultivating students' core competencies, and a lack of integration of course knowledge. Course content is outdated, with limited project-based task training, lacking innovation,

high-level challenges, and flexibility in teaching methods. Students' learning methods are rudimentary, with insufficient motivation and a lack of independent, exploratory, and discovery-based learning. Furthermore, teaching evaluation is narrow, with a single focus on student grades, and lacking comprehensive and process-oriented assessments.

To address the existing issues in the teaching of courses such as 'Securities Investment,' this paper focuses on the competency requirements for investment advisors in the securities industry. By integrating the knowledge from common courses such as 'Financial Statement Analysis,' 'Securities Investment,' and 'Securities Investment Analysis Experiment' from finance, economics, and investment majors, a comprehensive course design is proposed. This design integrates teaching goals, content, methods, student learning approaches, and evaluation methods. Based on the OBE (Outcome-Based Education) philosophy, the core teaching goal is to develop students' 'investment analysis abilities,' with 'Specialized Research on the Stock Market' as a key teaching content, and incorporating ideological and political education. The teaching method combines 'online' and 'offline' learning, with project-based tasks and practical experiences as student learning methods, and comprehensive, multidimensional assessments for teaching evaluation. Through this holistic course design and practice, students will develop investment analysis skills, formulate effective investment strategies, and demonstrate professional ethics, integrity, and compliance. They will also develop risk awareness in investment practice, alongside an awareness of learning and continued academic growth.

2 Current Status of Teaching Securities Investment Analysis Ability Courses

2.1 Teaching Content Fails to Effectively Enhance Securities Investment Analysis Ability

The current teaching of courses such as Financial Statement Analysis, Securities Investment, and Securities Investment Analysis Experiment lacks a holistic design for cultivating learners' investment analysis capabilities. These courses fail to integrate the knowledge structure that strengthens and enhances students' securities investment analysis abilities. The knowledge points taught in individual courses are presented in isolation, with outdated course content that lacks innovation, higher-order thinking, and challenge. The design for cultivating investment analysis abilities is insufficient, and teaching evaluation lacks comprehensiveness and process-oriented assessment. As a result, these courses do not effectively train students' investment analysis capabilities, making it difficult to improve their skills in this area.

2.2 Professional Talent's Capabilities Do Not Match Job Requirements

Wealth management has emerged as a new term in China's financial services industry in recent years. Wealth management emphasizes a client-centered approach, providing long-term investment advisory services to optimize asset allocation, while meeting the client's requirements for investment returns and liquidity. It offers investment solutions from multiple dimensions, such as asset allocation, market timing, and product selection, aligning returns with risks. These are the core competencies required for investment advisor roles. A classroom survey shows that many students, due to a lack of investment analysis skills, blindly choose investment targets and timing, lacking a solid understanding of market and individual stock price dynamics. Most students suffer various degrees of losses in simulated stock trading and real trading accounts, failing to develop effective securities investment analysis abilities and strategies to avoid market risks, making it difficult to meet the job requirements for investment advisors.

2.3 Professional Talent Lacks Core Competitiveness for the Job

The teaching goals of the current Financial Statement Analysis, Securities Investment, and Securities Investment Analysis Experiment courses are dispersed and do not form a cohesive path for cultivating securities investment analysis abilities based on the course group's knowledge chain. Moreover, the core competency objectives within these courses are not well-aligned, which causes the teaching to diverge from the industry's job competency requirements. As a result, the development of investment analysis abilities and subsequent learning abilities is ineffective. The talent cultivation process does not match the talent development goals, limiting students' career potential and preventing the development of core professional competitiveness for future roles.

3 Overall Design of Securities Investment Analysis Ability Course Group Knowledge

The Securities Investment course is an introductory course that helps learners acquire basic investment analysis abilities. The Financial Statement Analysis course provides essential company analysis for the fundamental analysis of Securities Investment. The content on basic and technical analysis in Securities Investment serves as a prerequisite for learners to develop stock selection abilities (selecting investment targets) and timing abilities (identifying buying and

selling points). The Securities Investment Analysis Experiment extends and deepens the knowledge from Securities Investment, focusing on developing investment strategies. As a specialized experimental course, it should be responsible for cultivating certain investment analysis abilities in learners. The courses in this group are tightly connected based on the knowledge chain for cultivating investment analysis abilities (as shown in Figure 1). To effectively enhance learners' securities investment analysis abilities, the following design is proposed for the course group knowledge.

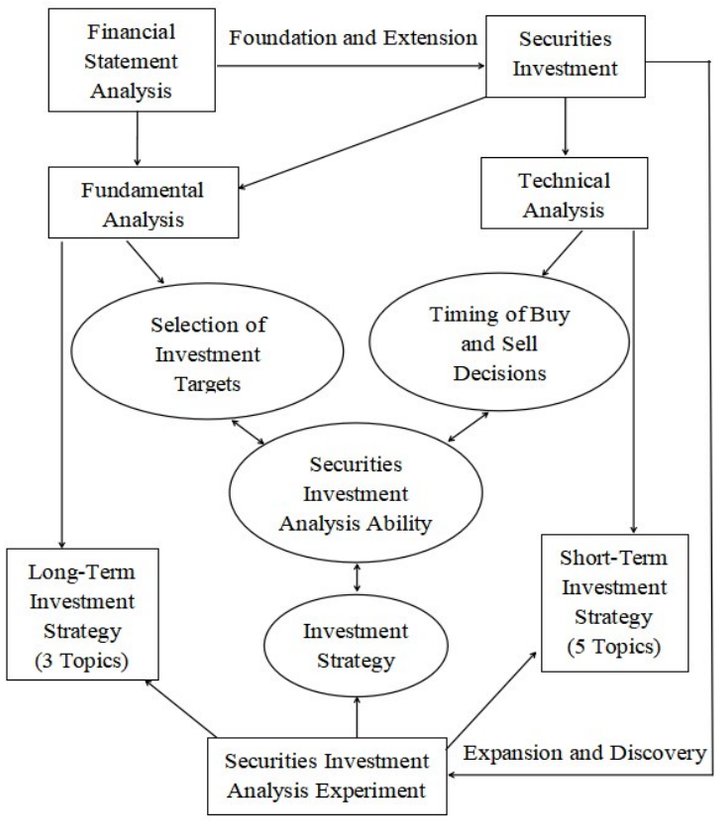

Figure 1 Knowledge Structure Relationship Diagram of the Course Group Based on the Cultivation of Securities Investment Analysis Ability

3.1 Carefully Integrating the Course Group Knowledge Chain and Reshaping the Course Objectives

Course teaching objectives refer to the expected learning outcomes for students in the course teaching activities. These activities are guided by the course objectives and always focus on achieving them. The design of teaching objectives for application-oriented talent development should align with the industry's job competency requirements and the necessary professional abilities. Through research on industry talent demands and job competency requirements, it is determined that investment analysis ability is the most core professional ability for students ' career roles. Learners' investment ability literacy is mainly reflected in their ability to acquire and process stock market information and analyze stock price dynamics; their ability to engage in stock investment research, form investment strategies, and continuously reflect on and improve those strategies. Under the context of integrating ideological and political education (course ideology), it is essential to focus on the integration of professional education and course ideology, ensuring that professional course teaching and ideological education proceed in the same direction. This approach should also aim to cultivate students' professional integrity, compliance with professional ethics, and confidence, thereby enhancing the quality and effectiveness of the education in professional courses.

By integrating the knowledge from the course group and accurately positioning the course objectives, the overall design of the projects is carried out based on the OBE (Outcome-Based Education) philosophy, focusing on creating a "learning-centered" teaching process (see Figure 2). The course teaching objectives are set based on industry job requirements, professional capabilities, and student learning analysis. Innovative, higher-order, and challenging course content is designed according to these objectives and incorporates course ideology. Teaching methods and learning approaches are designed based on the course content; the effectiveness of teaching is evaluated based on students ' learning outcomes and practical tasks. Comprehensive, multidimensional teaching evaluations are conducted using methods such as project task summaries, market review reports, individual stock investment research reports, simulated trading results, or competition performance. Through these approaches, the course objectives are ultimately achieved, and continuous improvements to the course objectives are made.

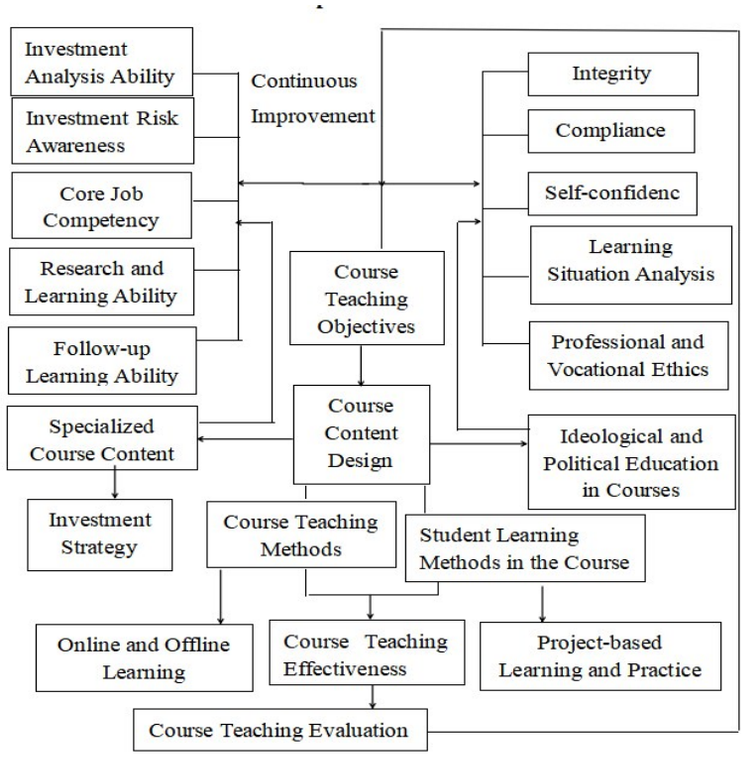

Figure 2 OBE Teaching Design and Practice for Securities Investment Experiment Course

3.2 Constructing Teaching Content Based on the Knowledge Chain of Course Groups: A Dual Investment Strategy Approach

3.2.1 Focusing on Market Selection and Price Movement Patterns to Enhance Investment Analysis Ability

The eight project-based tasks are interconnected and form a cohesive learning structure rather than isolated modules. Long-term investment strategies are addressed through three project tasks, while short-term strategies are covered by five tasks. These tasks focus on analyzing stock price trends as outcomes of market selection. Through hands-on exploration and practice within these projects, students can effectively develop their investment analysis abilities and establish or refine both long- and short-term investment strategies, thus achieving the intended teaching outcomes (see Figure 3).

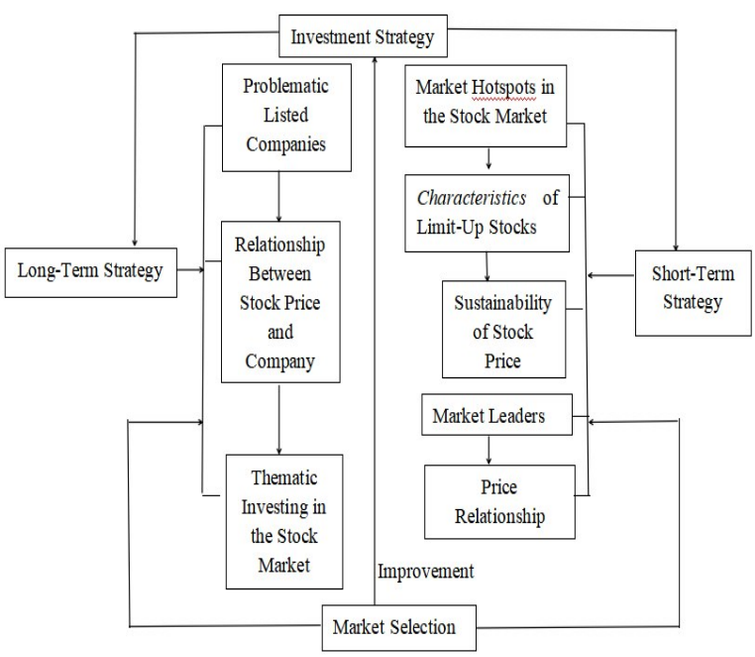

Figure 3 Teaching Content Design and Practice Based on the Course Group

3.2.2 Formation of Long-Term Investment Strategies

By integrating knowledge from Financial Statement Analysis and Securities Investment (Company Analysis), learners can effectively enhance their fundamental analysis skills through thematic studies. For example, by examining problematic listed companies and their stock price trends, they can identify risks in advance; by studying the relationship between stock prices and corporate performance, they can discover key influencing factors; and by exploring thematic investments in the stock market, they can identify high-performing industries or stocks over the year. To formulate long-term investment strategies, learners should first focus on market selection (thematic investment), then evaluate performance-related factors to avoid problematic companies and make appropriate investment choices.

3.2.3 Formation of Short-Term Investment Strategies

By integrating content from Securities Investment and Securities Investment Analysis Experiment (Stock Market Topics), learners can improve their technical analysis abilities through thematic learning. For instance, analyzing stock market hotspots can identify leading sectors; studying limit-up stock characteristics can help estimate the likelihood of daily price limits and improve success in chasing such stocks; exploring the sustainability of stock price increases reveals the features and drivers of consecutive limit-up stocks; analyzing leading stocks helps understand price patterns; examining the relationship between leading and follower stocks reflects stock linkages and lead-lag effects. To develop short-term strategies, learners should begin with market hotspots (leading sectors), focus on extreme performers (limit-up stocks), observe their consecutive gains (sustainability), analyze leader stock patterns, and use lead-lag relationships to select suitable targets and timing.

3.2.4 Improvement of Investment Strategies

The stock price patterns observed in each thematic research project reflect the outcomes of market selection. Learners can continuously track market changes to iteratively improve their investment strategies.

4 Teaching Methods and Learning Approaches

4.1 Teaching Methods

The Securities Investment Analysis Experiment course adopts a blended model, with online and offline sessions equally distributed (50% each). Instructors should align tasks with the teaching schedule, clarify online requirements, and develop supporting digital resources such as question banks, case libraries, financial website links, and videos. By reviewing students' online progress in advance, instructors can deliver focused offline instruction through key content explanations, heuristic questioning, and guided discussions. Teaching tools like iFinD can be used to illustrate stock price patterns and summarize task insights, thereby enhancing students' analytical skills. Additionally, ideological and political elements should be integrated into course content to strengthen students' professional, ethical, and personal development.

4.2 Learning Approaches

According to the online project tasks and requirements set by instructors, students are expected to engage in autonomous, inquiry-based, discovery-oriented, and innovative learning. They should complete the assigned projects and form preliminary conclusions. Throughout the learning process, students should document any questions or confusion encountered, enabling them to participate effectively in offline discussions. During these offline sessions, instructors help clarify students' doubts, allowing them to identify their own weaknesses, deepen their understanding of the content, and apply the knowledge effectively. This approach ensures that students are actively involved in the learning and training process, broadening their academic horizons, enhancing research awareness, and developing the ability for lifelong and continued learning.

5 Teaching Evaluation

Teaching evaluation should be conducted in a multidimensional manner, with greater emphasis placed on assessing key course objectives. The evaluation system is structured around three components: completion and quality of online project tasks, accuracy of participation in offline discussions, and practical application of investment analysis ability. These components are weighted in a 4: 2: 4 ratio (see Figure 4). The evaluation of online project tasks involves reviewing

students' task completion status and assessing the quality of their submissions. Offline evaluation includes recording attendance and assessing the relevance and accuracy of students' contributions during discussions. For the assessment of investment analysis ability, the focus is placed on evaluating students' practical skills, specifically in four areas: market review summaries, individual stock research reports, innovative experimental reports, and simulated trading performance. Evaluation is based on the quality of each of these outputs.

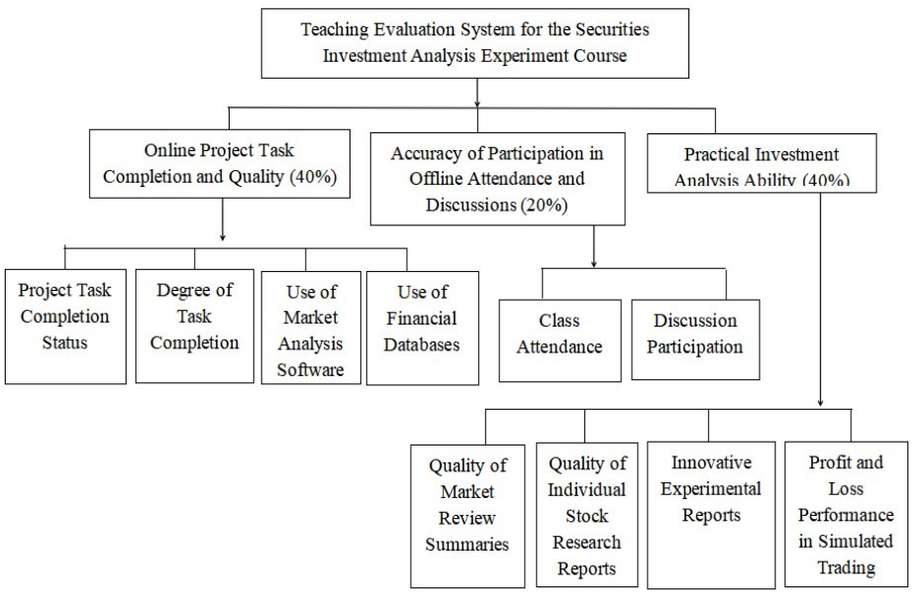

Figure 4 Teaching Evaluation System for the Securities Investment Analysis Experiment Course

6 Conclusion

Based on the course group knowledge framework, the path and practice for cultivating securities investment analysis abilities in economic professionals have been established. By focusing on the development of investment analysis capabilities, integrating knowledge from *Financial Statement Analysis*, *Securities Investment*, and *Securities Investment Analysis Experiment*, this approach reconstructs and strengthens students' knowledge structure in stock market practice. It provides significant support for developing students' stock investment analysis abilities, investment strategy skills, and continued learning abilities. Through the integration of eight major stock market research topics and their conclusions into the *Securities Investment* course, or by offering the *Securities Investment Analysis Experiment* course, innovative, high-level, and challenging teaching content is provided. Multiple discovery-oriented project tasks are designed to form investment strategies, and blended online and offline teaching methods ensure comprehensive training and practice of students' investment analysis abilities. This effectively increases students' interest and initiative in learning, achieving the course objectives of cultivating investment analysis skills. Simultaneously, the integration of ideological and political education within the curriculum significantly enhances students' professional ethics, career competence, investment and risk awareness, as well as their research and lifelong learning capabilities. This approach promotes the diversification and distinctive development of the course.

Chinese universities in economics are tasked with cultivating high-level financial professionals with strong investment analysis abilities. This is crucial for supporting the financial powerhouse strategy, enhancing capital market development, and contributing to international investment banking competition, wealth management, and service for new productivity businesses.

Funding

Quality Engineering Project of Guangdong Provincial Department of Education: Guangzhou Business School Huazhan Logistics Science Industry Education Integration Practice Teaching Base (2023ZLGC01); Quality Engineering Project of Guangdong Provincial Department of Education: Exploration of "Practical" Teaching Reform in Securities Investment Course (2024JXGG08); Guangzhou Business School 2024 Campus Quality Engineering Project: Design and Practice of Blended Teaching Reform for the Course "Securities Investment Analysis Experiment" (2024JXGG02).

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