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The Enrollment Dilemma and Coping Strategies of Finance and Economics Universities

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ABSTRACT
In recent years, the candidates in finance and economics universities has been declining, and this paper analyzes the enrollment dilemma of finance and economics universities, which includes both internal factors of university education management and cultivation, as well as external factors of social and economic development. Finance and economics universities should optimize the majors' structure, strengthen majors' construction and innovate talent training models, promote humane major choices, improve the accuracy and timeliness of publicity work, improve the enrollment management and candidate service guidance.

KEYWORDS
Finance and economics university; Enrollment

Finance and economics universities are higher education institutions with the main goal of cultivating professionals in the fields of economics, management, finance and other fields. They have distinctive disciplinary characteristics and play an important role in China's economic and social development. There are 106 undergraduate finance and economics universities in China, including 5 211 project universities and double first-class universities Shanghai University of Finance and economics, Central University of Finance and economics, University of International Business and Economics, Southwestern University of Finance and economics and Zhongnan University of Economics and Law. Most of them are provincial universities with the core of serving local economic development. In recent years, finance and economics universities have fallen off the "altar", and admission scores and rankings have begun to decline, especially in the past two years, there has been a "steep slope" decline. With the advancement of the reform of the new college entrance examination and the acceleration of the changes in the economic situation and industry adjustment in the post-epidemic era, the rationalization and diversification of the demand for higher education, the attractiveness of finance and economics majors has declined, and finance and economics universities have encountered unprecedented results. The enrollment dilemma is due to external reasons for economic and social development, as well as internal factors for talent training in universities.

Through an in-depth analysis of the admission data of 20 finance and economics universities in recent years, such as Shanghai University of Finance and economics, Central University of Finance and economics, and Southwestern University of Finance and economics. This paper clarifies the current difficulties faced by finance and economics universities, analyzes the effective strategies, which can provide experience for the enrollment and training of finance and economics universities.

1 Analysis of enrollment trends in finance and economics universities

In recent years, the admission of engineering and comprehensive colleges has shown an upward trend, and the Finance and economics universities have further cold, and the scores and rankings declined significantly compared with previous years. The quality of students in "two finances and one trade" has declined a lot. Shanghai University of Finance and economics has fallen by more than 2, 000 in Shandong comprehensive class, Heilongjiang science class, Jiangsu physics class, and Guangdong physics class; The Central University of Finance and economics dropped more than 2, 000 places in Shanxi science class, Shandong comprehensive class, Anhui science class, Guangdong physics class, Jiangsu physics class, and Zhejiang comprehensive class; The University of International Business and Economics dropped more than 2,000 places in Guangdong physics class, Sichuan science class, Heilongjiang science class, Jiangsu physics class, and Anhui science class.

Among the above 20 financial institutions, 14 universities in Jiangsu history class have declined in admission; There are 19 universities in Jiangsu physics class that have dropped in their admission places, and the largest decline is Zhejiang Gongshang University, which has decreased by more than 48,000 places from 2022.

In other provinces with the new college entrance examination reform, 20 universities in Hubei physics class have all declined; 19 universities in Hebei physics class and Liaoning physics class have declined; There were 18 universities' admissions in Beijing comprehensive class, Tianjin comprehensive class, Hebei history class, Shandong comprehensive class, Chongqing history class, and Chongqing physics class have fallen. 17 universities in Shanghai comprehensive class, Fujian physics class, Hunan physics class, and Guangdong physics class have declined in admissions; 16 universities admission rankings in Liaoning history class have declined; 15 universities in Hubei history class have declined in their admission rankings; 14 universities in Zhejiang comprehensive class, Hunan history class, and Guangdong history class all have declined in admissions; 13 universities in Fujian history class and Hainan comprehensive class declined.

Among the non-new college entrance examination reform provinces, 18 universities' admission in Heilongjiang science class have declined; 15 universities' admission places in Sichuan science class have dropped; 14 universities' admissions in Anhui liberal arts and Shaanxi science class have declined; 13 universities in Shanxi science class and Heilongjiang liberal arts have declined; 12 universities in Jiangxi science class have been lowered; Shanxi liberal arts, Sichuan liberal arts, Guizhou liberal arts, and Yunnan liberal arts all had 11 universities with declining admission rankings.

Taking Shandong Province as an example, comparing admissions data for 2023 and 2022, it is found that the overall decline of finance and economics majors is obvious. In the available data, 38 related majors with "finance" as the keyword have increased in admission, and 301 have decreased; In related majors with "economics" as the keyword, 48 admission places increased and 509 declined.

2 Influencing factors of the enrollment dilemma of finance and economics universities

With the improvement of national living standards, the diversification of talent structure, and the advent of the popularization stage of higher education, people's demand for higher education has become increasingly rational and diversified. People no longer regard higher education as the only way to grow up, and the path to success is becoming more and more diverse. People's demand for higher education has further increased, has begun to be directly linked to future careers[1], life and happiness. People have begun to account for education costs, and have begun to pay attention to the return on investment in higher education. Especially with the advancement of the reform of the new college entrance examination [2], the construction of majors is more likely to be noticed than university, and choosing a good major seems to be more important than going to a good university.

2.1 Internal factors of higher education management and talent training

2.1.1 Unprominent professional characteristics[3]

Almost all universities in China have finance and economics related majors, and the competition for student recruitment is very fierce. The professional advantages of finance and economics universities cannot be displayed under the same professional catalog. Candidates have lower evaluation ability for college majors. So, how to understand the characteristics of majors has become an enrollment dilemma. Although the running level of finance and economics related major in every university is uneven, maybe it can attract students' attention, but it cannot stimulate the tendency of candidates to choose independently. With the advancement of the new college entrance examination reform, if the characteristics of finance and economics universities' majors are not highlighted, it is bound to encounter the crisis of declining students, and candidates turn to choose schools with stronger comprehensive strength. For finance and economics universities, in order to have outstanding competitiveness, it is necessary not only to highlight university-running characteristics, but also to strengthen the major-running characteristics.

2.1.2 Training orientation and quality of students

With the change of employment market demand, some financial universities may not adjust the teaching content and curriculum in time, as a result, the professional skills of graduates do not match the market demand, affecting students' employment prospects and the attractiveness of universities. Most finance and economics universities are too focused on the traditional field of finance and economics in terms of majors, and lack the layout and investment in emerging fields such as digital economy and financial technology, which may lead to students' unmet learning needs in frontier fields.

2.1.3 Insufficient publicity and promotion of enrollment

Today's society has entered the ever-changing "Internet +" new media era, most universities still rely on traditional propaganda methods, the content of publicity materials lacks innovation and attractiveness, and the use of emerging media is still on the surface, which cannot accurately convey the universities' characteristics and professional connotation.

2.2 External factors of social and economic development

2.2.1 The employment prospects and attractiveness of finance and economics majors have declined

Affected by the downward pressure on the economy in the post-epidemic era, the global economic growth has slowed down, and China's economy has entered a new normal, people's expectations for the future have weakened, and candidates and parents have become more cautious, realistic and direct in their choice of majors, Linked to employment. Especially in the past two years, the financial industry has cut salaries, the employee demand in the financial industry has decreased significantly and the stock is huge. The recruitment plan of employers tends to be conservative, the supply of jobs is insufficient, the increase of high-paying jobs is weak, the job market has become a buyer's market, and employers have a higher choice. This has led to certain pressures and challenges in the financial industry, which in turn has affected the employment prospects and attractiveness of finance and economics majors.

2.2.2 Changes in the talent structure of social needs

With the continuous adjustment of the financial industry, such as intelligent bank and the wide application of AI technology in the banking industry, has reduced the demand for front-line tellers and marketing personnel, while the demand for science and engineering talents has increased rapidly. As a result, the competitiveness of finance and economics graduates in the employment market is relatively low.

At the same time, with the development of science & technology and emerging industry, candidates' choices of majors are more diversified, no longer limited to traditional finance and economics majors. For example, majors in artificial intelligence, big data, new energy and other fields are increasingly favored by students. With the increasing employment pressure, candidates are more inclined to choose engineering majors with stable employment prospects and high social recognition.

2.2.3 Candidates ' enthusiasm for applying for finance and economics majors has declined

As the financial industry enters a downward cycle, many financial institutions have cut salaries, and the salaries of finance and economics graduates have decreased, reducing enthusiasm of the candidates to choose. In the past, graduates majoring in finance and economics could enter financial institutions such as banks, securities, and insurance, and enjoy higher salaries and good career development prospects. However, with the changes in the job market, the treatment of new graduates has dropped significantly, which has reduced candidates' employment satisfaction. Candidates tend to be rational, and the concept of higher education has gradually changed from passively accepting higher education to actively choosing higher education, from choosing a university to a good university, from studying a major to a good major, and from employment to good employment.

2.2.4 The influence of self-media

With the popularity of short videos, many candidates' understandings of universities and majors is increasingly influenced by opinion leaders such as "volunteer consultants" and "Internet big V". "Internet celebrity phenomenon". Short video guides the public to form a consensus among candidates, marking out good majors and bad majors. In this context, the standard of a good profession becomes single: it can help to enter a high-income industry, or it can help to enter the government system. "Employment orientation" has become one of the most influential factors in voluntary reporting.

3 How to deal with the enrollment dilemma of finance and economics universities

In 2025, the fifth batch of new college entrance examination reform provinces include Shanxi, Henan, Shaanxi, Sichuan, Yunnan, Qinghai, Ningxia and Inner Mongolia, China will complete a new round of new college entrance examination reform in most provinces. The new college entrance examination will inevitably force universities to deepen the reform of education and teaching, and the long-term trend of "professional priority" and "employment orientation" will definitely produce some significant effects, and the survival of the fittest between majors and schools will be further intensified. The student crisis in finance and economics universities will continue for a long time to come.

Finance and economics universities need to closely follow the national higher education development direction and policy orientation, adapt to the development of the times to carry out transformation, provide basic education services for students and the regional economy, optimize the majors' structure, and innovate the talent training model. We should be guided by students ' improvement of professional quality and employment, and combine the cultivation of talents with the development characteristics of regional economy and develop together.

3.1 Demand-oriented and optimize the majors' structure

In February 2023, the Ministry of Education, the National Development and Reform Commission, the Ministry of Industry and Information Technology, the Ministry of Finance, and the Ministry of Human Resources and Social Security jointly issued the "Reform Plan for the Adjustment and Optimization of the Discipline and Major Settings of General Higher Education"[4]. The plan mentions that "by 2025, 20% of universities' majors will be optimized and adjusted. Some new disciplines and majors that adapt to new technologies, new industries, new formats and new models are established, and disciplines and majors that are not suitable for economic and social development are eliminated." Reform Plan also put forward specific requirements on how to speed up the construction of new liberal arts, that is, "promote the cross-integration of liberal arts, liberal arts and science, engineering, agriculture and medicine, actively develop emerging liberal arts majors, and promote the transformation and upgrading of original liberal arts majors. Promote the digital transformation of liberal arts majors, and deepen the reform of the curriculum system and teaching content of liberal arts majors."

The new college entrance examination forces universities to re-examine the advantages of disciplines and majors, and enhance the competitiveness of universities in enrollment and admission through major adjustments, so as to attract more high-quality students. According to the development of the industry and local economy, the university should make overall layout of majors, and make clear the orientation and characteristics, and formulate a construction plan with the characteristics of the university[5]. Comprehensively consider factors such as enrollment, employment, training, and discipline structure, continue to optimize the adjustment and upgrading of the profession. Improve the recognition of advantageous majors, and then promote a virtuous circle between enrollment and major construction.

3.2 Strengthen majors' construction and innovate talent training models

Major construction is the leader of undergraduate education, and it is the cornerstone of improving the structure of talent training and improving the quality of higher education. Finance and economics universities should base themselves on their own advantages and work talent training. It is necessary to closely combine the needs of national economic and social development and the actual running situation, actively adjust the discipline structure, increase support for advantageous disciplines with characteristics and strong strength. At the same time, it is also necessary to increase the support for the existing advantageous disciplines, and further optimize the structure of enrollment majors according to the new requirements of economic and social development. It is necessary to increase the proportion of advantageous majors in the disciplines and make the school-running more in line with the needs of economic and social development. It is necessary to persist in transforming the school's characteristics and advantages into talent training, and embark on a road of connotation development and characteristic development.

At present, there are many universities make use of advantageous majors to create characteristics to attract high-quality students. First, the long school system of undergraduate and postgraduate, undergraduate and postgraduate training class. Second, school-enterprise joint training. Through the experimental class of famous enterprises, we will promote the organic connection between the education chain, the talent chain, the industrial chain and the innovation chain, and realize the "two-way running" of talent training and actual needs. Thirdly, a joint cultivation project with other prestigious schools. Through the joint training program of famous schools, we will customize talent training programs, benchmark with famous schools, and jointly teach to build a highland for the cultivation of top-notch innovative talents. For example, Nanjing University of Posts and Telecommunications Bell Honors School which is a joint training program with the University of Chinese Academy of Sciences, and Nanjing University of Technology majored in chemical engineering and technology (jointly cultivated with the Institute of Process Engineering of the Chinese Academy of Sciences). Fifthly, top-notch classes, intensive classes, and base classes. This kind of characteristic class mainly optimizes the school's advantageous majors, condenses the characteristics, deeply cultivates local advantages, and forms a characteristic enrollment group through innovative talent training models.

In addition, the double bachelor's degree program has also become a new attraction point for enrollment. The double bachelor's degree training is expected to become a new development direction, and the development of disciplines will move from "high differentiation" to "cross-integration". Diversified intersections and integration, and then form a balanced and distinctive interdisciplinary system, which prepares for the training of double bachelor's degrees.

3.3 Humanized major selection mechanism

As the importance of majors is pushed to the forefront, more and more candidates pay more attention to major. But from the voluntary application and admission rules point of view, the major "obey the adjustment" is still a safe choice. The policy of changing major has become a hot issue. From the perspective of talent training, allowing students to learn what they love and learn from their own strengths can also maximize their potential.

At present, there are two main factors in the professional policy: requirements for grades and restricted quotas. Exploring a more humane policy for changing majors and paying more attention to students' interests in talent training will ensure students' right to freedom of learning to a certain extent, which is conducive to cultivating more innovative talents and thus attracting high-quality students.

3.4 Scientifically college professional group

After the reform of the new college entrance examination, universities actively explore the method of setting up professional groups, but due to the characteristics of the majors' structure of financial colleges, the group are generally relatively concentrated. Finance and economics universities should further conduct multi-party research and in-depth research on the rationality of the groups' setting, and scientifically adjust groups from the interests of candidates, so as to highlight the visibility of the school's advantageous majors and reduce the concerns of candidates about being adjusted in the selection of professional groups. To meet the majors' needs of candidates to the greatest extent.

3.5 Improve the accuracy and timeliness of publicity work

The decline in the quality of candidates in finance and economics universities has a lot to do with the lack of enrollment publicity. The enrollment publicity work of finance and economics universities should be combined with the needs of national strategic development and social development. For different professions, publicity work should be carried out in a targeted manner. For example, in response to the national "Belt and Road" initiative and "rural revitalization" strategy, finance and economics universities can focus on the "Belt and Road", countries along the Belt and Road, central and western regions, and poor areas for the elderly. The majors' setting of finance and economics universities is closely related to economic and social development, and so publicity can focus on the development trend of new energy, new materials and other industries. In addition, finance and economics universities should also pay attention to artificial intelligence, big data, cloud computing and other fields.

Finance and economics universities should carry out targeted publicity work according to different majors, and combine the publicity content with students' interests and hobbies to design a variety of publicity activities.

3.6 Improve the enrollment management and candidate service guidance

Finance and economics universities should strengthen communication and coordination with relevant departments in the enrollment and admission work according to their own development strategies and positioning, do a good job in the interpretation of national strategies and policy changes, and clarify the principles of enrollment planning and the stability of enrollment policies. According to the training needs of different types of majors, we should formulate training programs, strengthen propaganda, expand social influence, and attract excellent candidates. Optimize the admission batch settings to strive for more students. For finance and economics universities, it is necessary to optimize the structure and layout of majors, strengthen the construction of universities and advantageous disciplines, and avoid problems such as duplication of some majors and low quality. At the same time, it is necessary to rationally arrange the provincial plan and effectively prevent the disorderly competition of local universities in the provincial plan.

The current predicament faced by the enrollment of finance and economics universities have both external internal factors, as well as problems in institutional mechanisms and discipline development. In either case, it is necessary to optimize the structure of majors, strengthen the construction of majors, and innovate the training model, implement comprehensive policies to promote the stable and good source of students in finance and economics universities. At the same time, It is hoped that this paper can promote finance and economics universities to face up to the problem of students' source, and continue to make breakthroughs in exploration.

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