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UDK 377

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RESEARCH ON THE TRANSFORMATION AND DEVELOPMENT OF APPLIED UNDERGRADUATE FINANCE MAJORS IN CHINA EMPOWERED BY ARTIFICIAL INTELLIGENCE

Resume. *Rapid tech advancements, particularly in Artificial Intelligence, pose new challenges to the finance sector. Despite an abundance of talent, Chinese applied finance undergrads struggle with core competitiveness in the job market. This article leverages literature review, surveys, and data analysis to investigate empowering these students with AI for their transformation and development.*

Keywords*: Artificial Intelligence, Applied Finance Undergraduate, Chinese, Transformation and Development.*

Part 1. Introduction. The recruitment of financial institutions in China increasingly emphasizes technical abilities, data sensitivity, and innovative thinking, favoring fintech talent. However, China's undergraduate finance majors face challenges in talent cultivation due to a gap between curriculum and market needs, and inadequate practical teaching. This article explores how AI can empower their development, enhancing graduates' application skills and competitiveness to meet societal financial talent demands, improving their core competitiveness.

Part 2. Research background.

2.1. Changes in Talent Demand in the Financial Industry

HLT Advisory's May 2024 Zhihu article, "Analysis of the Current Situation and Background Survey Trends of Talents in the Financial Industry," forecasts slow growth in banking talent demand but sustained growth in insurance, securities,

and fund industries. Growing innovative financial businesses have caused high turnover rates [1].

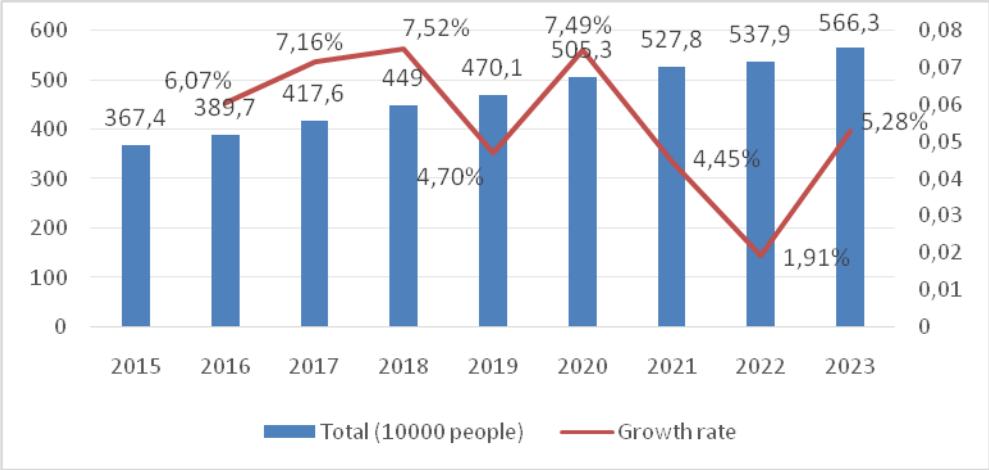

Figure 1 - Labor force in the financial sector (2015-2023)
Data source: HLT Advisory Data Compilation, May 2024, Zhihu

The HLT Advisory anticipates continued growth in financial workforce, with employment structural shifts. By 2023, the sector had 5,663,000 workers. This article, leveraging time series analysis, projects a significant rise to approximately 6.9061 million by 2028, hinting at a potential acceleration thereafter. This evolving landscape poses both challenges and opportunities for the industry.

2.2. The dilemma of applied undergraduate finance major/ The Financial Security Research Center of Tsinghua University's Wudaokou School of Finance's research team, led by Zhou Daoxu and Zhou Jing, released the "Research Report on the Supply and Demand of Financial Technology Talents" in July 2024, revealing that by mid-June 2024, over 110 universities offered financial technology majors, comprising 29% of financial institutions, with over 60 public and 40 private universities included[2].

China's financial education lacks fintech majors. Applied undergrad finance majors face challenges: singular curriculum, weak practical teaching, and insufficient teaching staff. These issues hinder students' development, employment competitiveness, and threaten the financial industry's sustainability.

Part 3. The significance of AI empowering the transformation of the financial profession.

3.1. Accurately positioning the direction of talent cultivation. This article surveyed 240 undergraduate students majoring in applied finance, with the proportions from sophomore to senior year being 24%, 40%, and 36%, respectively. A survey shows that 52% of students choose securities and investment as their career direction, and 64% prefer the position of financial analyst. Only 4% of students expressed a strong understanding of the application of artificial

intelligence in the financial field, but 52% of students hope to be exposed to more related courses or practices.

Combining students' wishes and social needs, artificial intelligence can adjust financial courses, optimize traditional theories, introducefintech. AI-financial integration improved talent precision, injecting innovation into finance.

3.2. Improve teaching quality and efficiency

- Accurate push of personalized learning plans
- Intelligent evaluation and feedback mechanism
- Promote teacher-student interaction and collaboration
- Optimize the allocation and management of teaching resources

3.3. Strengthen the practical teaching process

Artificial intelligence technology has brought revolutionary changes to financial practice teaching. By constructing simulation environments through data processing and analysis, personalized teaching is provided to help students master financial market operation and data analysis skills, laying the foundation for cultivating future talents in the financial industry.

Part 4. Strategies for Empowering Financial Professional Transformation with Artificial Intelligence.

4.1 Optimize the curriculum system. When optimizing the financial curriculum, it is necessary to keep up with the forefront of financial technology and integrate courses such as big data analysis, machine learning, and blockchain technology to strengthen students' understanding of full chain data processing, machine learning applications, and blockchain technology. At the same time, the proportion of traditional courses should be adjusted to cultivate composite talents based on market demand, promote innovation in financial education, and help the development of the financial industry.

4.2 Strengthen the practical teaching process. Collaborating with top financial institutions and fintech companies both domestically and internationally, provide students with cutting-edge financial education and practical opportunities through internships, technological innovation projects, and financial data analysis platforms, cultivating financial talents who balance theory and practice.

4.3 Introduce and cultivate AI talents. In order to comprehensively improve the quality of education and students' competitiveness, it is urgent to strengthen the diversification and professionalization of the teaching staff, especially in the emerging and rapidly developing field of financial technology. Specifically, a strategic teacher team building plan should be actively implemented, aimed at introducing and cultivating a group of composite talents who are proficient in financial professional knowledge and have a deep background in AI technology.

Part 5. Conclusion. This research delves into the profound transformation and promising avenues of development for applied undergraduate finance majors in China, fueled by the disruptive force of artificial intelligence. It envisions a future

where finance education seamlessly integrates AI technologies, fostering graduates equipped with advanced analytical skills, innovative problem-solving capabilities, and a deep understanding of the digital finance landscape, thereby empowering them to lead the finance industry towards greater efficiency, intelligence, and sustainability.

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UDC 061

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THE ROLE OF INDUSTRY ASSOCIATIONS IN THE DEVELOPMENT OF THE PRIVATE ECONOMY IN THE PEARL RIVER DELTA—A CASE STUDY OF FOSHAN

Resume. *The private economy in the Pearl River Delta region, especially small and medium-sized enterprises (SMEs), has shown outstanding performance nationwide. This paper aims to explore the critical role that industry associations have played in this process, analyze the successful experiences in Foshan, this paper will discuss the challenges faced by industry associations and the impact of Chinese government regulation on non-governmental organizations (NGOs).*

Key words. *Industry Associations; Private Economy; Pearl River Delta*

Part 1. Introduction. The Pearl River Delta region is a crucial engine for China's economic development, with the private economy playing a significant role. Foshan, a major manufacturing hub in the Pearl River Delta, has seen robust growth in its SMEs, and this success is closely linked to the support and promotion provided by industry associations. This paper will use Foshan as an example to delve into the role of industry associations and analyze their successful experiences in promoting the growth of SMEs.

Part 2. The Importance of Industry Associations. Industry associations are nonprofit organizations formed voluntarily by enterprises within the same industry. They aim to coordinate relationships between companies, provide industry information, organize training, and offer policy consultation. Their main functions include: