

Research on Curriculum and Teaching Reform Based on the XINWEI Education Platform: A Case Study of Corporate Finance

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Abstract: Corporate finance courses are increasingly adopting data-driven teaching methods. Modern corporate finance courses are focusing more on students' career development. Through simulation practice and career planning guidance, students are better prepared to face challenges in the workplace after graduation. Students need to learn how to utilize data analysis tools and techniques to extract useful information from large datasets and make more accurate decisions. Data-driven teaching is a significant innovation in current curriculum reforms. In recent years, with the development of technology and the emergence of financial innovation, corporate finance courses have been undergoing continuous changes and innovations. These courses have started to emphasize emerging areas such as digital finance, blockchain technology, and sustainable development. Taking the example of corporate finance, this paper integrates the demands of skill development in the era of digital finance, focusing on aspects like teaching methods, reform methodologies, practical experiments, feedback mechanisms, and data analysis.

Keywords: Teaching Reform of Corporate Finance; XINWEI Education Platform

Introduction

Corporate finance courses have gained increasing importance in business schools, becoming essential foundational courses for students majoring in finance, accounting, and management. Current corporate finance courses are becoming more practical, emphasizing the integration of theory and real-world cases. Students analyze real financial statements and financial data to understand the logic behind business decisions and enhance problem-solving skills^[1]. Corporate finance encompasses a wide range of disciplines, requiring students to master accounting, investment, financial valuation, corporate law, financial data analysis, and more. In the era of globalization, corporate finance courses are paying more attention to international financial markets and the operations of multinational corporations. Students need to comprehend different countries' financial systems, international investment, and exchange rate risk management^[2].

Challenges in Teaching

Traditional corporate finance courses often involve passive learning, with teachers delivering content and students listening. Interaction between students and teachers, as well as among students themselves, is often lacking. Additionally, the lack of practical application of acquired knowledge is a concern. The teaching model typically comprises theoretical instruction and practical learning. The former focuses on explaining and learning theoretical knowledge related to corporate finance, emphasizing the interconnectedness of concepts. However, many students struggle to grasp the framework connecting these theoretical concepts, often resorting to passive learning and exam-oriented approaches. Outstanding corporate finance courses should emphasize students' comprehension of financial thinking frameworks, including elements like the financial market and tool components, valuation theories, risk management, and asset pricing^[3].

Furthermore, the fast-paced evolution of financial products in the financial market demands that finance professionals possess continuous research skills in emerging fields and technologies. Traditional finance courses might not promptly update their materials and content, leading to a disconnect between the learned content and real-world applications. For instance, the rise of fintech might be

neglected in traditional finance courses. Moreover, changes in national policies or relevant regulations often require financial products to be redesigned to meet new market demands. Traditional finance courses often focus on imparting established theories and methods, lacking elements that cultivate students' innovation abilities. Many universities in China lack practical training and assessment of students' practical capabilities, with practical assignments carrying little weight in final grades. The evaluation mainly relies on written exams, making it difficult to assess students' practical skills [4].

Design of Process-Based Assessment Reform

To solve the identified challenges, innovative teaching approaches have been introduced in the corporate finance curriculum:

Case-Based Learning: Integrating real-world case studies into the curriculum allows students to bridge theoretical knowledge with practical application. These cases can cover diverse industries, providing students with a holistic understanding of how financial principles are implemented in various business contexts.

Guest Lectures: Inviting professionals from the finance industry to deliver guest lectures provides students with insights into current market trends, challenges, and real-world applications. This exposure to industry experts enhances students' understanding and enthusiasm for the subject.

Flipped Classroom Model: Shifting from traditional lecture-style teaching to a flipped classroom model encourages active student engagement. Pre-recorded lectures and online resources are made available before class, allowing in-class time to be dedicated to discussions, problem-solving, and collaborative activities.

Interactive Workshops: Conducting interactive workshops focused on data analysis tools and techniques equips students with practical skills. These workshops enable students to explore financial data sets, extract insights, and make informed decisions, fostering their analytical abilities.

Virtual Trading Simulation: Incorporating virtual trading simulations allows students to experience the dynamics of financial markets in a controlled environment. Through simulated trading, students learn to manage risks, make investment decisions, and understand market fluctuations.

Industry Projects: Integrating real projects from the finance industry provides students with hands-on experience. This approach enhances their problem-solving skills, teamwork, and practical understanding of financial concepts.

To Addressing issues above mentioned, this paper proposes the following instructional design for corporate finance courses:

1. **Textbook Selection:** The course will utilize Ross's "Corporate Finance (11th/12th Edition)" due to its abundance of calculation problems, which help students grasp theoretical knowledge. The end-of-chapter case analyses and advanced questions will enhance students' analytical and problem-solving abilities.

2. **XINWEI Education Platform:** a shared online learning space for teachers and students, will be employed to provide students with additional learning resources. The platform will host post-lecture exercises and comprehensive assignments to reinforce students' understanding.

3. **Introduction of Practical Projects:** This course will include various practical assignments, such as mid-term assignments and staged group assignments. The mid-term assignment requires students to use learned knowledge to analyze financial statement data and calculate net present value. The three-week assignment aims to enhance students' ability to collect and process financial data. The group assignment tasks groups with analyzing company data and calculating financing costs, nurturing their financial analysis abilities. The assigned teacher will provide guidance and lead discussions to foster student engagement.

4. **Final Exam Reform:** The final exam will be a closed-book assessment, aiming to cultivate students' critical financial thinking by emphasizing the weight of analytical questions.

5. **Revised Grading System:** The course's grading scheme will be adjusted to align with the new instructional elements introduced above. In addition to the redesigned grading system mentioned earlier, the course employs various assessment and feedback mechanisms to enhance student learning and performance:

(1) **Continuous Assessment:** Periodic quizzes, assignments, and discussions throughout the course ensure that students remain engaged and consistently apply their learning. These assessments contribute to the overall course grade.

(2) **Peer Review:** Incorporating peer review for assignments encourages students to critically assess their peers' work. This not

only provides diverse perspectives but also enhances students' ability to provide constructive feedback.

(3)Individualized Feedback: Detailed feedback on assignments and assessments helps students understand their strengths and areas for improvement. This feedback guides their learning trajectory and fosters a growth mindset.

(4)Self-Assessment: Encouraging students to reflect on their learning journey and self-assess their progress promotes metacognition. This practice enables students to take ownership of their learning and set goals for improvement.

Evaluation of Teaching Effectiveness

The reform in the corporate finance curriculum, based on the XINWEI Education Platform, highlights the importance of incorporating practical application, technology, and industry insights into finance education. By addressing traditional teaching challenges through innovative approaches and robust assessment strategies, this reform aims to nurture well-rounded finance professionals capable of meeting the dynamic demands of the financial landscape.

In conclusion, the ongoing evolution of corporate finance education seeks to empower students with practical skills, critical thinking abilities, and a deep understanding of real-world financial dynamics. Through the integration of data-driven teaching methods, technological platforms like XINWEI, and experiential learning opportunities, students are better prepared to navigate the complexities of the financial industry and contribute effectively to the global business landscape.

While this reform has enhanced student interest and engagement, there are challenges that need to be addressed:

Passive Learning: Some students continue to rely on passive learning, lacking independent study skills. Group assignment participation and literature reading are insufficient.

Lack of practical Skills: Certain students struggle with practical application and computer skills, hindering their ability to analyze and solve problems effectively.

Low skilled of Time Management: Some students have difficulty managing their time and completing assignments punctually.

Despite these challenges, the reform has identified areas for improvement. With ongoing innovation in teaching and curriculum development and collaboration from various university departments, students' overall abilities are expected to improve.

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