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Construction of Index System for College Students' Innovation and Entrepreneurship Ability: Evidence from Finance and Economics Colleges

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Abstract: Innovation and entrepreneurship ability is a composite ability that combines practical ability, and innovation ability. In order to systematically evaluate the innovation and entrepreneurship abilities of college students, it is necessary to construct a comprehensive index system. In finance and economics colleges, students have unique abilities in innovation and entrepreneurship, such as keen market observation skills, rich knowledge of enterprise management and finance, etc. Therefore, based on research data from finance and economics colleges, we explore and construct a objective, and specific index system for college students' innovation and entrepreneurship abilities, providing a scientific basis for evaluating and enhancing their innovation and entrepreneurship abilities.

Keywords: College Student; Innovation and Entrepreneurship; Index System; Finance and Economics Colleges

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1. Introduction

In the context of innovative development, college students, as the most dynamic and creative group, have become an important index for measuring the economic vitality and future competitiveness of a country or region's innovation and entrepreneurship capabilities [1]. As an important base for cultivating economic management and financial service talents, finance and economics colleges have demonstrated unique advantages and potential in the field of student innovation and entrepreneurship. However, how to scientifically and systematically evaluate and enhance the innovation and entrepreneurship abilities of college students has become a key issue that urgently needs to be addressed in the current field of higher education. The innovation and entrepreneurship ability not only requires students to have solid professional knowledge, but also requires students to have keen market insight, excellent teamwork spirit, and adventurous innovation spirit [2]. Students from finance and economics colleges often have inherent advantages in fields such as economic analysis, financial management, and market forecasting due to their unique professional backgrounds. These traits provide them with a solid foundation for innovation and entrepreneurship.

Based on this, we aim to construct a set of innovation and entrepreneurship ability indexes for college students in finance and economics colleges. Through in-depth research on the innovation and entrepreneurship practices of students in finance and economics colleges, combined with relevant theories and practical experience at home and abroad, the aim is to explore a set of indexes that can reflect the characteristics of finance and economics majors and comprehensively measure their innovation and entrepreneurship abilities, striving to comprehensively and objectively reflect the level of innovation and entrepreneurship abilities of college students. This study not only helps finance and economics colleges optimize talent training programs, enhance the pertinence and effectiveness of innovation and entrepreneurship education, but also provides useful references for other types of universities to carry out innovation and entrepreneurship ability training.

2. The Necessity of Constructing an Index System for College Students' Innovation and Entrepreneurship Ability

Firstly, innovation and entrepreneurship ability is a key driving force for current social development. In the era of mass entrepreneurship and innovation, college students are an important force in social innovation, and their innovation and entrepreneurship abilities are of great significance in promoting social progress and economic development. Therefore, building a scientifically reasonable index system for innovation and entrepreneurship ability can help accurately evaluate the

innovation and entrepreneurship level of college students, providing strong support for their growth and development. Secondly, the index system of innovation and entrepreneurship ability can guide the development of innovation and entrepreneurship education in universities. By clarifying the constituent elements and evaluation criteria of innovation and entrepreneurship ability, universities can carry out more targeted innovation and entrepreneurship education, optimize curriculum design, improve teaching methods, and enhance students' innovation and entrepreneurship literacy. At the same time, this index system can also serve as an important basis for evaluating the quality of innovation and entrepreneurship education in universities, promoting the continuous improvement of the innovation and entrepreneurship teaching system in universities. In addition, the index system of innovation and entrepreneurship ability can help stimulate students' enthusiasm for innovation and entrepreneurship. A clear and specific index system can enable students to have a clearer understanding of the standards and requirements for innovation and entrepreneurship abilities, thereby stimulating their enthusiasm for innovation and entrepreneurship and encouraging them to actively participate in innovation and entrepreneurship practices. Through practical exercises, students can continuously improve their innovation and entrepreneurship abilities, laying a solid foundation for their future career development [3]. Finally, the innovation and entrepreneurship capability index system can also promote the integrated development of industry university research. By constructing an index system, students' innovation and entrepreneurship achievements can be more accurately evaluated, providing strong support for industry university research cooperation. At the same time, this index system can also guide enterprises and industries to pay more attention to the innovation and entrepreneurship abilities of college students, promote school enterprise cooperation and the integrated development of industry university research.

3. Principles for Building the Index System of College Students' Innovation and Entrepreneurship Ability

Firstly, the scientific principle. The construction of the index system should be based on relevant theories and research results of innovation and entrepreneurship education, ensuring that the evaluation indexes have scientific basis. At the same time, the evaluation indexes should objectively reflect the innovation and entrepreneurship ability of college students, avoiding subjective speculation and bias. In addition, the determination and weight allocation of evaluation indexes should be based on actual data research and analysis to ensure the accuracy and reliability of the evaluation results. Secondly, the comprehensive principle. The index system should cover all aspects of innovation and entrepreneurship ability, including innovative thinking, entrepreneurial awareness, teamwork ability, financial management ability, project management ability, etc. Indexes should be set at different levels, including macro indexes reflecting overall innovation and entrepreneurship capabilities, as well as micro indexes targeting specific capabilities. The index system should be able to integrate knowledge from different disciplines and fields, reflect the characteristics of interdisciplinary intersection, and adapt to the diverse innovation and entrepreneurship needs of college students. Thirdly, the operable principle. Evaluation indexes should be specific and clear, easy to understand, and avoid vague and general descriptions. At the same time, the construction of the index system should consider the convenience and efficiency of the evaluation process to ensure the smooth progress of the evaluation work. Fourth, the dynamic principle. The index system should be able to adapt to the development and changes of innovation and entrepreneurship education, and adjust and optimize evaluation indexes in a timely manner. During the evaluation process, flexible adjustments should be allowed based on specific circumstances to meet the evaluation needs in different contexts. Specifically, an effective feedback mechanism should be established to promptly collect issues and suggestions during the evaluation process, providing a basis for the continuous optimization of the index system. Fifth, the guiding principle. The index system should be able to guide the development direction of college students in innovation and entrepreneurship, and encourage them to improve their key abilities and qualities. By providing feedback on evaluation results and implementing incentive measures, we aim to stimulate college students' enthusiasm for innovation and entrepreneurship.

4. Construction of Evaluation Index System for College Students' Innovation and Entrepreneurship Ability

4.1 Selection of Evaluation Indexes

At present, a large number of literature have studied the evaluation indexes of innovation and entrepreneurship ability of college students in ordinary colleges and universities [4-5]. In order to ensure the scientific, comprehensive, operable, dynamic,

and directional nature of the research, firstly, based on the existing literature, we summarize the relevant achievements of the evaluation index system for college students' innovation and entrepreneurship ability, and preliminarily forms a two-level evaluation index system for college students' innovation and entrepreneurship ability. Secondly, based on the characteristics of college students in finance and economics colleges, interviews were conducted with students from multiple finance and economics colleges to collect first-hand information and research data. Combined with the actual situation and objective factors, the preliminary secondary evaluation index system for college students' innovation and entrepreneurship ability was supplemented, and finally a secondary evaluation index system suitable for college students' innovation and entrepreneurship ability in finance and economics colleges was established.

4.2 Determine Evaluation Indicators

Through literature research and interviews with college students from finance and economics colleges, a evaluation index system for innovation and entrepreneurship ability of college students from finance and economics colleges was determined, which includes 7 one grade indexes and 28 two grade indexes. The 7 one grade indexes specifically include innovation and entrepreneurship awareness, innovation and entrepreneurship spirit, innovation ability, entrepreneurship ability, comprehensive management ability, personal comprehensive literacy, and financial knowledge. The two grade indexes are listed in Table 1.

Table 1. Index System for Innovation and Entrepreneurship Ability of College Students in Finance and Economics Institutions

One grade indexes	**Two grade indexes**
Innovation and Entrepreneurship Awareness	Interest in innovation and entrepreneurship
	Purpose of innovation and entrepreneurship
	Motivation for innovation and entrepreneurship
Innovation and Entrepreneurship Spirit	Willingness for innovation and entrepreneurship
	Risk bearing capacity
	Mobility
	Entrepreneurial motivation
Innovation ability	Problem discovery ability
	Divergent thinking ability
	Risk awareness
	Willingness for reform
	Innovation activity achievements
Entrepreneurial ability	Entrepreneurial knowledge
	Opportunity recognition ability
	Ability to transform achievements
	Resource integration capability
Comprehensive management capability	Decision-making ability
	Leadership ability
	Communication ability
	Organizational ability
	Coordination ability
Personal comprehensive literacy	Emotional health
	Entrepreneurial experience
	Competitive awareness
	Learning ability
	Summary of achievements
Financial knowledge	Economic knowledge
	Management knowledge

5. Path Selection for Enhancing College Students' Innovation and Entrepreneurship Ability

5.1 Strengthen Education and Training

Offering specialized courses on innovation and entrepreneurship, covering topics such as innovative thinking, entrepreneurial management, marketing, and financial management, providing students with systematic theoretical knowledge and emphasizing the combination of theory and practice. Through case analysis, simulated entrepreneurship, and other methods, students' practical operational abilities are enhanced. At the same time, hold innovation and entrepreneurship lectures, seminars, and training courses, invite industry experts and successful entrepreneurs to share their experiences, and stimulate

students' entrepreneurial enthusiasm and innovative thinking [6]. Moreover, schools should actively provide personalized training and guidance. Universities should provide resources such as entrepreneurship incubators and laboratories to support students in transforming their ideas into products or services. In the incubator, students can receive professional entrepreneurship training and coaching, understand market trends, business models, marketing strategies, etc. Specifically, one-on-one entrepreneurship counseling services are provided for students with entrepreneurial intentions, including market research, business plan writing, financing strategies, etc., to help them solve specific problems in the entrepreneurial process. In addition, strengthen the construction of the teaching staff. Universities should actively introduce excellent teachers with rich entrepreneurial and teaching experience to enrich the teaching staff of innovation and entrepreneurship education. Train existing teachers to enhance their abilities and levels in innovation and entrepreneurship education.

5.2 Strengthen Practical Exercise

Provide a rich practical platform. Universities should establish or improve innovation and entrepreneurship laboratories, providing students with advanced experimental equipment and venues to meet their practical needs [7]. The laboratory should be equipped with professional guidance teachers to help students solve problems encountered in the practical process. It should be emphasized that schools should actively establish entrepreneurship incubators. Entrepreneurship incubators are a bridge connecting students and the market, providing services such as entrepreneurial guidance, financial support, and resource docking for students. Students can simulate a real entrepreneurial environment in the incubator and engage in practical activities such as market research, product development, and marketing planning. Meanwhile, encourage participation in innovation and entrepreneurship projects. Universities should regularly hold innovation and entrepreneurship competitions to stimulate students' innovative thinking and entrepreneurial enthusiasm. Through competitions, students can showcase their entrepreneurial projects, receive feedback and guidance from professional judges, and continuously improve their projects. In addition, universities should establish cooperative relationships with enterprises to jointly carry out innovation and entrepreneurship projects. Students can understand the actual needs of enterprises in these projects, apply their learned knowledge to practice, and improve their practical abilities. Finally, award outstanding students and projects with scholarships, entrepreneurship funds, etc., to stimulate students' innovation motivation and entrepreneurial enthusiasm, and promote their active participation in practical exercises.

5.3 Encourage Interdisciplinary Collaboration and Innovation

Firstly, build an interdisciplinary communication platform and establish an interdisciplinary communication mechanism. Universities should establish a normalized interdisciplinary communication mechanism to encourage students, teachers, and researchers from different disciplinary backgrounds to communicate and collaborate. Establish interdisciplinary exchange forums, seminars, and other activities to provide students with a platform to showcase their research results and creativity. Meanwhile, establish online and offline communication platforms. Utilizing modern information technology to build interdisciplinary communication platforms online and offline, facilitating students to communicate and collaborate anytime, anywhere. Online platforms can include online forums, social media groups, etc; Offline platforms can include interdisciplinary lectures, workshops, etc. Secondly, offering interdisciplinary elective courses. Universities should offer interdisciplinary elective courses, such as "Entrepreneurial Ethics and Social Responsibility", "Technology Ethics and Entrepreneurship", etc., to help students broaden their knowledge horizons. The courses can cover knowledge and skills in different disciplinary fields, such as art, design, technology, engineering, etc., to enhance their comprehensive literacy. And implement case teaching. In interdisciplinary courses, using case teaching methods to showcase and analyze successful cases of interdisciplinary cooperation can help students understand the importance and practical methods of interdisciplinary cooperation, and stimulate their innovative thinking and entrepreneurial enthusiasm.

6. Conclusion

This study focuses on the characteristics and needs of students in finance and economics colleges. Through in-depth literature review, interview research and analysis, a multi-level and multi-dimensional evaluation index system for innovation and entrepreneurship ability has been successfully constructed. During the research process, full consideration was given to the professional knowledge background, market demand, and complexity of innovation and entrepreneurship of students in finance and economics colleges, ensuring the scientific and rational nature of the index system. At the same time, attention

should be paid to the operability and practicality of the index system to ensure that it can be widely applied in practical education and training. In the future, research will continue to deepen the study of college students' innovation and entrepreneurship abilities, continuously improve and optimize the index system to meet the needs of the times and changes in innovation and entrepreneurship education.

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