

Research on Financial Management Problems and Countermeasures of College Students' Entrepreneurial Enterprises

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Abstract: With the stability of the social situation and the recovery of the economy, the market gradually returned to normal, and consumer demand began to pick up. This provides more market opportunities and development space for college students to start their own businesses. At the same time, the entrepreneurial enthusiasm of college students is gradually rising. In order to encourage college students to start businesses, the government has increased policy support, reduced the threshold and risk of entrepreneurship, and provided a good environment for college students to start businesses. Nowadays, under the general trend of severe employment situation, many college students have invested in the entrepreneurial army, but they give up entrepreneurship when the entrepreneurial enterprises face financial management problems. Therefore, from the perspective of college students' entrepreneurial enterprises, this paper studies the financial management problems and countermeasures encountered by college students in the process of entrepreneurship, which has certain reference significance for the benign operation and sustainable development of college students' entrepreneurial enterprises. Therefore, from the perspective of college students' entrepreneurial enterprises, this paper studies the financial management problems and countermeasures encountered by college students in the process of entrepreneurship, which has certain reference significance for the benign operation and sustainable development of college students' entrepreneurial enterprises.

Keywords: College student entrepreneurship, Financial management issues, College student entrepreneurship.

1. Introduction

(1) Current situation of college students' entrepreneurship

In 2023, the number of college graduates in China reached a new high, according to relevant data, the number of undergraduate graduates in 2023 reached 11.58 million, which also reflects the social demand for talents is showing a saturation trend. The employment difficulties of college students are reflected in the fierce competition for employment, the increase of recruitment threshold, the unsatisfactory salary, the poor job search channels and the rapid changes in the industry.

In recent years, with the development of social economy and the increase of employment pressure, more and more contemporary college students choose to embark on the road of entrepreneurship. According to the survey, the vast majority of college students hold a positive attitude towards entrepreneurship, believing that entrepreneurship is an important way to realize self-worth and pursue dreams. With the increase in the number of college students starting businesses year by year, the state has also introduced relevant policies to encourage college students to start businesses, and local governments have also given various preferential policies according to local conditions, such as entrepreneurship subsidies, tax relief, entrepreneurship training and so on. At the same time, universities and society also actively promote entrepreneurship education and practical activities to create a good environment and conditions for college students to start their own businesses. The Blue Book of Employment of College Students in 2023 shows that the proportion of college students starting their own businesses fluctuates, but few of them stick to it in the end, and most of them give up and choose full-time employment.

The reasons why college students give up entrepreneurship are mainly distributed in the financial management of entrepreneurial enterprises. From this, we can see that whether the financial management is standardized and orderly is the key factor that determines the success or failure of college students' entrepreneurship. On the other hand, it can also be seen that college students lack social experience and suffer repeated setbacks, resulting in poor entrepreneurial results.

(2) The importance of financial management in college students' entrepreneurship

In the daily operation and management process of college students' entrepreneurial enterprises, financial management involves all aspects of the enterprise, and all areas of the company can be connected with the financial department through the use of funds. Financial personnel use funds rationally in accordance with relevant rules and regulations. Therefore, financial management runs through the whole process of college students' entrepreneurial activities.

At the same time, the quality of college students' entrepreneurial enterprises is ultimately reflected in the financial results of enterprises. Financial management can reflect the capital flow of entrepreneurial activities, analyze the problems existing in the operation and management of enterprises, and formulate policies suitable for the state of enterprises to improve them. Effective financial management in college students' entrepreneurial enterprises can provide support for college students' entrepreneurial activities^[1].

Compared with technical marketing, the strategic position of financial management in college students' entrepreneurship should be paid more attention. Effective financial management is an important foundation for college students' entrepreneurial activities and provides significant support.

2. Problems in Financial Management of College Students' Entrepreneurial Enterprises

(1) Lack of basic knowledge of financial management

In the current undergraduate education system, schools generally set up corresponding training plans according to majors, but it is difficult to train talents with multiple skills. Many college students in the entrepreneurial group are not professionals in accounting and finance. They can provide innovation and technology for enterprises and bring technical support to enterprises. However, after the successful incubation of enterprises, they should provide services, sell commodities and earn profits, etc. However, it is usually difficult for these scientific and technological talents to acquire professional knowledge in accounting and finance and financial management. Lack of adequate understanding of financial management activities. To put it simply, without scientific entrepreneurial planning strategies and clear risk awareness, entrepreneurs' innovative behavior is blind, and it is difficult to effectively grasp the core elements of entrepreneurship. These entrepreneurs lack the corresponding experience in financial management, do not have the basic system thinking, planning ability, do not know the reasonable allocation of enterprise funds, which is difficult to improve the overall operating profitability of the enterprise. Financial management is an indispensable management activity and management work of college students' entrepreneurial enterprises, so the lack of financial management knowledge is a fatal problem in the process of college students' entrepreneurial enterprises.

(2) Vague awareness of the importance of financial management

In the process of management, college students' entrepreneurial enterprises often fall into the cycle of only focusing on management and ignoring management. They usually only regard financial management as a means of accounting, and do not pay attention to the strategic position of financial management in the enterprise, resulting in a vague and weak awareness of financial management. According to the survey, about 50% of college entrepreneurs in enterprises will focus on technology development and marketing, blindly pursue the type, output and sales of product development, especially the professional and technical college entrepreneurs are the most common. Some start-ups have not even established income statements, balance sheets, cash flow statements and other financial statements necessary. Without these statements, it is difficult to accurately reflect the company's income and expenditure, so that the company's managers can not plan the company's development according to these basic statements. At the same time, the relevant cost management, risk control and financing plan in the financial management knowledge system are the top priority for the future development of enterprises. If no scientific management concepts and practices are established, valuable financial information will be missed. It makes enterprises spend lavishly and even spend beyond their means, which ultimately leads to the difficulties in the progress of college students' entrepreneurial enterprises.

(3) There are loopholes in financial work norms

In most college students' entrepreneurial enterprises, financial management involves many fields, and few can do solid financial basic work. In the early stage of start-up enterprises, college students lack a unified system and

standard for financial management personnel, and their work is lazy. Some enterprises even have no professional financial management personnel, and many financial personnel are basically held by college students themselves or invited to hold positions with some financial knowledge. However, some majors related to financial management in enterprises have high requirements. However, start-up enterprises cannot meet the salary requirements of professional financial personnel, which leads to the confusion of financial management, making various financial statements of the company virtually useless, resulting in poor liquidity of funds, the company's capital chain is weak, and huge financial risks.

At the same time, financial managers provide detailed financial information and statements for enterprises, which is the direct basis for managers to make important decisions. Therefore, it is very important for enterprises to do financial work well, especially for enterprises in the initial stage, and the chaos of financial work is a common phenomenon in the management of college students' entrepreneurial enterprises. On the one hand, many college entrepreneurs do not set up corporate capital accounts, and often use personal bank settlement accounts instead. Precisely because of this, many college entrepreneurs mix corporate assets with personal assets, resulting in unclear financial work subjects of enterprises^[2]. On the other hand, some basic financial work, such as original voucher filling, voucher storage, report filling and other work, lack of standard basic procedures, often lead to financial information can not reflect the financial situation of the enterprise, and eventually lead to the bankruptcy of the enterprise, the non-standard financial basic work is the main incentive for college students to start a business.

(4) Poor capital attraction

Most of the capital of college students' start-up enterprises comes from self-financing, which leads to less start-up capital and weak financing ability. These restrictions have seriously hindered the development of college students' start-up enterprises.

Limitations of financing channel conditions

In addition to self-financing channels, there are also bank loan channels in the early stage of college students' entrepreneurial enterprises, and there are certain restrictions on bank loans. In the face of start-ups, bank lending conditions may be more restrictive, as banks usually need to consider risk control and capital security. On the one hand, many banks may restrict the scale and age of start-ups, which are often small in scale and lack historical performance and credit record, which may cause banks to have doubts about their credit status and repayment ability. When Ma Yun founded Alibaba, he only asked the local government for more than 10 times for 5,000 yuan, but he did not get help from the local government. From this we can see the difficulty of financing small enterprises in our country, at the same time, banks will focus on the borrower's repayment ability and cash flow situation^[3]. Due to the start-up stage, start-ups may face tight funding and unstable cash flow, which may cause banks to worry about their ability to repay. Bank loan review departments rarely accept start-ups' ability to repay. On the other hand, due to the irregular financial management of college students' entrepreneurial enterprises, it is impossible to obtain correct financial information, which leads to the inability of enterprises to understand loan policies, and increases the difficulty of loans to a certain extent.

Limited network resources

Limited network resources is a common problem in start-

up enterprises. Due to the scarcity of social relations in the early stage of entrepreneurship, it is difficult for college students to form effective network relations. The average startup is usually small, cash-strapped, and lacks name recognition and brand power. As a result, there are many challenges in establishing and maintaining interpersonal relationships in college students' entrepreneurial enterprises.

On the one hand, start-ups often lack sufficient capital and resources to invest in networking. Compared with large enterprises, college students have limited financial networks and may not be able to afford the high cost of social activities or provide rich welfare packages to attract and retain talented people. This limits the capacity and scope of enterprises in the construction of social relations. On the other hand, college entrepreneurs may lack the experience and expertise to effectively network and maintain relationships, and not have enough networking experience and expertise to know how to network and collaborate with potential clients, partners, industry experts, etc. It also leads to the lack of pertinence and efficiency in the construction of social relations.

3. Countermeasures for Financial Management of College Students' Entrepreneurial Enterprises

(1) Deepen the study of basic theories of financial management

College students should strengthen the study of basic financial knowledge when setting up enterprises. Only by having clear financial knowledge can we establish an effective financial system when we set up a business. At the same time, college students need to recognize the importance of financial management and grasp the effective methods of financial management. In the current entrepreneurial environment, it is necessary to learn professional knowledge related to financial accounting and effectively grasp the knowledge of financial accounting, business management, financial operation and tax planning. It is necessary to fully understand the operation process of entrepreneurial enterprises, clarify the basic situation of enterprise operating profits, financing and investment, provide strong support for the smooth progress of financial activities of entrepreneurial enterprises, and promote enterprises to achieve more stable development.

Today's innovation and entrepreneurship training in major universities is mainly carried out from the following aspects: First, universities invite financial management experts with rich practical experience and theoretical knowledge to give in-depth explanation and training on all aspects of financial management. These experts can come from various fields such as enterprises, accounting firms and financial institutions, and they can help university teachers and students better understand and master the core knowledge and skills of financial management by sharing their practical experience and cases. Second, colleges and universities can hold various forms of financial management competitions or practical activities, such as financial big data analysis contest, enterprise sand table simulation contest and financial model construction contest. These activities can help students apply what they have learned to practical problems and improve their practical ability and entrepreneurial ability. In college, students who do not major in financial management can also enrich their financial management knowledge in these activities to prepare for future entrepreneurship.

(2) Strengthen the awareness of the importance of financial management

College entrepreneurs should be strict with themselves, pay close attention to the financial management of enterprises, only managers from the ideological attention, it is possible to achieve standardization in action. First, entrepreneurs regularly train and learn financial knowledge for employees to improve the overall financial literacy of the team. Second, establish and improve the financial management system to ensure that the financial activities of enterprises have clear norms and processes. Third, introduce professional financial managers or consultants to provide professional financial support and advice to enterprises. Fourth, regularly review and analyze the financial situation of the enterprise to identify and solve potential problems in a timely manner. In the training of college students, emphasis should be placed on cultivating their awareness and ability of the importance of financial management, so as to lay a good foundation for future entrepreneurial enterprises.

(3) Standardize daily financial operations

In the entrepreneurial enterprises of college students, there is no standardized daily financial operation, and enterprise management is just a paper talk, and the importance of standardized daily financial operation is the basis for the management of entrepreneurial enterprises^[4]. In the entrepreneurial enterprises of college students, the norms of basic financial work ensure that the daily financial activities of enterprises can be carried out in accordance with the established norms, so as to improve the efficiency and accuracy of financial management and provide strong support for the steady development of enterprises.

College entrepreneurs should establish a sound financial management system, reimbursement system, approval process, etc., to ensure the standardization of financial activities. For enterprise financial personnel, accurately record financial transactions and information, and accurately record each financial order in accordance with accounting standards and system requirements to ensure the authenticity and integrity of financial data. At the same time, enterprises shall strictly implement the financial approval procedures, and operate in strict accordance with the approval procedures for various financial expenditures and reimbursement to ensure the rational use of funds. Finally, financial statements and analysis should be carried out regularly, and financial statements should be prepared regularly in accordance with the requirements of the system, and the financial situation should be analyzed and evaluated to provide strong support for the decision-making of the enterprise.

(4) Increase financing capacity building

The support of the state for college students to start a business is very strong, college students entrepreneurs should understand the national policies, the use of preferential policies is a must for college students to start a business. At present, the national preferential policies for college students mainly include tax incentives, guaranteed loans and discount interest for entrepreneurship, and waivers and exemptions of administrative charges. In terms of tax incentives, eligible college students can enjoy tax relief policies for a certain period of time. For example, if a college graduate with the "Employment and Entrepreneurship Certificate" issued by the government department establishes an individual industrial and commercial household or a sole proprietorship enterprise within the year of graduation, the business tax, urban maintenance and construction tax, education surcharge and

individual income tax actually payable in that year will be deducted according to the annual limit of 8,000 yuan per household within three years; Business guarantee loans, college students can apply for business guarantee loans, the loan amount is usually 100,000 yuan. For the business guarantee loans issued by individuals, the financial department will give certain discount interest support to reduce the cost of loans. In terms of the exemption of institutional fees, college students who are engaged in individual business (except for industries restricted by the state) within two years of graduation can be exempted from administrative fees such as management fees, registration fees and licenses within three years from the date of first registration in the industrial and commercial departments. In addition, college entrepreneurs should pay attention to the diversification of financing channels, the market after social stability, entrepreneurs should use the introduction of foreign capital means to promote financing construction.

To increase the construction of financing channels should start from the entrepreneurial enterprises, college students must proceed from their own reality, establish a good corporate credit, so as to facilitate more convenient access to financial support from financial institutions.

4. Summerize

In the new era, college students, as the backbone of social development, carry the hope of the country and the people. College students' self-employment can not only effectively solve the problem of difficult employment for college graduates, but also inject fresh vitality into the society. Therefore, financial management problems faced by college students in entrepreneurial enterprises should not become a barrier, and college students should pay attention to the financial management of enterprises. Master the basic knowledge and establish a sound financial management mechanism to promote the sustainable development of enterprises^[5]. As a college entrepreneur, he must have certain

management ability to manage his own enterprise.

In short, financial management is a crucial part of the development process of college students' enterprises. College students' entrepreneurs must pay attention to financial management when establishing their own enterprises. Good financial management will have positive significance for the production, operation and development of enterprises. In the context of the era of the twenty, college students should be fully prepared for entrepreneurship, especially in financial aspects, so as to inject a "reassurance" into their own enterprises to promote the smooth development of their own enterprises.

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