

# Research on Modular Teaching Reform of Financial Markets Course Based on Financial Software

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**Abstract:** At present, there are some problems in the Financial Markets Course of finance major, such as outdated teaching content, emphasizing theory over practice, and single evaluation method. Therefore, it is necessary to carry out teaching reform on this course, including: modular design of teaching content, introduction of financial software as a comprehensive training platform, and implementation of diversified assessment methods with more process assessment. After the implementation of the teaching reform, satisfactory results have been achieved, but there are still problems to be solved.

**Keywords:** Teaching reform, Modular teaching, Financial software, Process assessment.

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## 1. Introduction

Financial Markets Course studies the operating mechanism of the financial market and the behavioral laws of its subjects under the conditions of market economy. It aims to train students to master the basic theories and laws of the financial market, understand the various operating mechanisms of the financial market, master the pricing methods of financial assets, and be able to use the theoretical knowledge and methods learned to analyze and solve the practical problems of the financial market. [1]

However, in the process of carrying out actual teaching activities, students generally reflect that the content of the textbook is outdated and has too much repetition with other curriculum contents; the course pays more attention to theory than practice, and fails to fully cultivate students' ability to analyze practical problems; the assessment method of final examination results is not reasonable. In view of this, based on the analysis of the existing problems in the traditional teaching, this paper puts forward the teaching reform scheme of Financial Markets Course, which takes modular teaching as the means, financial software as the carrier, and the five-in-one assessment method as the standard, and implements it for 90 students in the 2019 and 2020 grades of financial engineering major in the College of Economics and Management of Taishan University. By analyzing the implementation effect of the teaching reform scheme, this paper summarizes the experience and reflects on the imperfect design, so as to provide ideas and reference for the future construction of the Financial Markets Course.

## 2. Problems in the Traditional Teaching of Financial Markets Course

### 2.1. Not covering the new changes in the financial market

In recent years, with the popularization of Internet technology and the development of financial technology, the domestic and international financial markets have undergone major changes, and new financial markets such as the weather derivatives market and the carbon financial market have been born. At the same time, the vigorous development of Internet

finance forces traditional financial institutions to carry out digital transformation and use Internet thinking to carry out business activities. Financial market innovations are constantly emerging. But the publication and the revision of Financial Markets textbooks need a long period of time, and the textbooks can't absorb the new changes in the financial market and financial business in time. Therefore, relying too much on the teaching content of traditional textbooks can't fully mobilize students' interest in learning, and is not conducive to students' global vision and professional thinking. [2]

### 2.2. Neglecting the cultivation of students' practical ability

The Financial Markets Course is a professional core course with both theory and practice. This course needs to cultivate students' ability to analyze and solve practical problems, master basic investment methods such as stock selection strategy, fund investment strategy, diversification investment strategy, and effectively improve students' employment and career selection ability on the basis of training students to master the basic theory and various operating mechanisms of the financial market. However, the traditional knowledge cramming teaching process is easy to cause students' weariness of learning, and unreasonable training arrangements can easily lead to the result that students have high expectations and low skills. Therefore, ignoring the teaching process of cultivating students' practical ability can't fully achieve the teaching objectives, and is not conducive to the realization of talent training objectives.

### 2.3. Neglecting process assessment

The teaching process of the Financial Markets Course includes two parts: teaching and practice. The teaching effect of the teaching part can be tested in the form of examination, and the teaching effect of the practice part can be tested more objectively in the form of process assessment. The traditional assessment method of final examination results can't fully mobilize the students' enthusiasm for independent learning, can't timely test the degree of ability objectives' achievement, is not conducive to the cultivation of students' good learning habits, and is not conducive to the improvement of teaching quality. Therefore, the teaching evaluation method that ignores the process assessment can't improve students'

learning participation, and is not conducive to the formation of a good style of study. [3]

### 3. Design of Teaching Reform Scheme for Financial Markets Course

#### 3.1. Modularization of teaching content

According to the core competence required by financial positions, the teaching content is reversely designed to form four modules, including introduction, market, mechanism and efficiency. The introduction module mainly introduces the basic theoretical knowledge of financial markets. The market module timely updates new financial markets and financial business, cultivates students' habit of paying attention to the front tendency of financial markets, and uses the financial software to exercise students' practical ability. The mechanism module combines the knowledge points of Certification of Securities Professional and Certification of Fund Professional to enable students to master the trading rules of financial markets. The efficiency module aims to enhance students' understanding of the effectiveness of financial markets. [4]

The modular teaching content is conducive to ensuring the professionalism, practicality and utility of the teaching content, and the cultivation of students' professional thinking and comprehensive quality.

#### 3.2. Introducing a financial software

In the teaching process of Financial Markets Course, the introduction of financial software will build an extracurricular learning platform covering knowledge, market and trading for students. Students can learn investment skills of stocks, funds and other financial products on the software platform,

understand macro and micro markets and financial market conditions at home and abroad, study industry analysis reports and individual stock research reports, and test professional theoretical knowledge level and professional investment ability through the simulation operation by receiving simulated funds to carry out real trading in the stock market. [5]

The introduction of financial software helps to improve students' interest in learning, cultivate students' ability to analyze and solve practical problems, test students' learning effects, and achieve the training goal of compound professionals.

#### 3.3. Diversified teaching evaluation methods

The teaching evaluation method of Financial Markets Course has changed from the traditional assessment method of "routine assessment (attendance, homework) + final examination paper" to the five-in-one assessment method of "routine performance (attendance) + speech report + midterm writing (individual stock research report) + total assets + final examination paper", and the proportion of process assessment has been increased. Among them, speech report refers to students' delivering a speech based on their recent trading records to explain their investment decision-making process; midterm writing refers to writing a research report of a listed company, which aims to improve students' professional quality and employment competitiveness.

The new five-in-one assessment method increases the assessment of students' practical operation, is conducive to the formation of supervision on students' learning behavior in learning process and the cultivation of good learning habits.

**Table 1.** Composition of the evaluation criteria for Financial Markets Course

Routine performance (5%)	Operating practice (45%)			Final examination paper (50%)
Attendance	Speech report (25%)	Midterm writing (15%)	Total assets (5%)	Hundred-point test paper
Attendance statistics	Quality of speech report	Research report of a listed company	Total simulated assets at the end of the semester	Comprehensive examination of memory, understanding and application

### 4. Analysis of the Teaching Reform Scheme's Implementation Effect

#### 4.1. Students' feedback on teaching reform

After implementing the teaching reform scheme for Financial Markets Course of 90 students in the 2019 and 2020 grades of financial engineering major in the College of Economics and Management of Taishan University, the students' learning situation was investigated through the questionnaire platform, and a total of 82 valid questionnaires

were obtained. The statistical results are as follows.

First of all, the survey of "What changes have been brought about by the implementation of teaching reform?" found that 64.63% of the students thought that "learning interest has been improved", 85.37% of the students thought that "investment ability and employment competitiveness have been improved", 48.78% of the students thought that "class atmosphere has been improved", and no students thought that "there is no change" (as shown in Table 2).

**Table 2.** Main improvements after teaching reform

What changes has the implementation of teaching reform brought about?	Improve learning interest	Improve investment ability and employment competitiveness	Improve class atmosphere	No change
Proportion (%)	64.63%	85.37%	48.78%	0%

Secondly, students' satisfaction with the teaching was investigated. More than 80% of the students were "very satisfied" with the course content, practice part and

assessment method, while other students rated it as "average". There was no "dissatisfied", with high overall satisfaction (as shown in Table 3).

**Table 3.** Students' satisfaction with the course

	Very satisfied	Average	Dissatisfied
Are you satisfied with the content of this course?	83.33%	16.67%	0
Are you satisfied with the practice sector of this course?	85.71%	14.29%	0
Are you satisfied with the evaluation form of this course?	79.49%	20.51%	0

Finally, after investigating the students' teaching suggestions for this course in the future, 36.59% of the students think that it is necessary to "enrich the types of financial products for simulated transactions", 84.15% of the students think that it is necessary to "introduce more financial

stories and financial investment tips close to real life", and 54.88% of the students think that it is necessary to "add sectors such as students' personal speeches and leaderless group discussions" (as shown in Table 4).

**Table 4.** Students' teaching suggestions for this course

The teaching of this course needs to be improved in the future	Enrich the types of financial products for simulated transactions	Introduce more financial stories and financial investment tips close to real life	Add sectors such as students' personal speeches and leaderless group discussions
Proportion (%)	36.59%	84.15%	54.88%

## 4.2. Analysis of the teaching reform's effect

### 4.2.1. Reconstruction of teaching content

Through modular design of the teaching content, this teaching reform reflects the systematic nature. By introducing major financial market innovation cases into the classroom, the timeliness and innovation of teaching contents are highlighted. At the same time, a comprehensive training platform with financial software as the carrier is built to facilitate students to understand the situation and information of domestic and foreign financial markets, learn the format and thinking of industry research reports and individual stock research reports, and master basic investment strategies and investment skills.

### 4.2.2. Reform of teaching mode

The traditional cramming teaching mode is teacher-centered which leads to the situation of teachers' one-way indoctrination and ignores the active position of students as learning subjects in the whole teaching process. This teaching reform has adopted a new student-centered teaching mode. Through the introduction of financial software, it emphasizes that knowledge is actively constructed by students according to their own level; it stresses independent, cooperative and exploratory teaching methods; it underlines the leading role of teachers and the dominant role of students.

### 4.2.3. Change of assessment method

The evaluation method of Financial Markets Course has changed from the traditional assessment method of "routine assessment (attendance, homework) + final examination paper" to the five-in-one assessment method of "routine performance (attendance) + speech report + midterm writing (individual stock research report) + total assets + final examination paper". The new assessment method increases the assessment of students' learning process and negates the learning method of cramming. The assessment of students'

practical operation has been strengthened, and the diversified evaluation of students has been realized.

## 5. Reflection on the Teaching Reform of Financial Markets Course

### 5.1. Strengthening the construction of in-school training platform

This teaching reform takes the financial software downloaded by mobile phone as the platform, but the financial software platform provides a limited variety of simulated transactions. Take Tonghuashun as an example, it only provides three types of financial products: A-share, fund and bond. Therefore, in order to enable students to fully understand various financial markets, truly experience the business operation of different financial positions, and comprehensively improve students' practical ability and employment competitiveness, colleges and universities need to strengthen the construction of in-school training platform. At present, a few Double-First Class colleges and universities have successfully built financial laboratories that meet the needs of teaching, scientific research, training, practice and other aspects. This kind of financial laboratory adopts the design idea of "theoretical platform + practical training + competition activities + post practice", realizing the purpose of building a training base for financial talents in colleges and universities, helping to improve the practical teaching level of teachers, helping teachers to use laboratory resources to carry out research, and also helping to cultivate application-oriented financial professionals with innovative spirit and practical ability.

### 5.2. Improving the practical teaching level of teachers

Most of the professional teachers in colleges and

universities are fresh graduates, lacking rich project experience and sufficient industrial experience. In the teaching activities of professional courses with equal emphasis on theory and practice, such as Financial Markets Course, lack of practical teaching ability of teachers directly affects the cultivation of students' practical ability. If the teachers themselves lack sufficient practical experience and do not receive special practical teaching training, it will inevitably lead to the situation that the teachers do not guide the students thoroughly and deeply. Therefore, colleges and universities should, on the one hand, invite the business elites of securities companies and other financial institutions to come into the classroom for practical teaching, and on the other hand, encourage professional teachers to go to financial institutions for training and learning. "Financial institutions coming in" can enhance students' perceptual understanding of relevant posts, improve their interest in learning and urge students to clear the direction of efforts according to the post requirements. "Professional teachers going out" is beneficial for teachers to accumulate front-line work experience and real financial cases, enrich content of lessons, increase class vividness and effectively improve their practical teaching level.

### 5.3. Improving the utilization of mixed teaching mode

During the implementation of the teaching reform, there is a phenomenon of taking one thing into consideration and losing the other in the arrangement of theoretical and practical class hours. This problem arises from the failure to make full use of the mixed teaching mode. This teaching mode moves teaching activities such as pre-class preview, basic concept explanation and extracurricular expansion online, uses valuable class time to explain key and difficult contents and grasps students' learning status in time through discussion, online homework, and online test. Therefore, teachers should make full use of the mixed teaching mode, use online learning platform to arrange preview, organize discussion, release assignments, and organize questions answering, use offline class time to cultivate students' professional quality and practical ability, and use the rich teaching resources of the online learning platform to stimulate students' learning potential, so as to realize the dual improvement of students' ability and quality. [6]

## 6. Conclusion

With the popularization of Internet technology and the development of financial technology, the financial markets at home and abroad have undergone earth-shaking changes. At the same time, higher requirements for knowledge reserve

and practical operation ability have been put forward for financial talents. In order to meet the new demand of the society for financial talents, teaching reforms should be carried out in the courses of financial majors in colleges and universities. As the professional core course of finance major, Financial Markets Course should adapt to the development of the times, reconstruct the teaching content and change the teaching mode and the assessment method. The modular design of teaching content, the introduction of financial software as a comprehensive training platform, and the addition of process assessment have certain practical significance for cultivating innovative and practical financial talents. At the same time, financial teachers should adhere to lifelong learning. They should pay attention to not only the new changes in the financial market and academic frontier trends, but also the accumulation of front-line work experience and real cases, and learn new teaching concepts and modes, so as to cultivate compound financial talents that meet the needs of the times. [7]

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