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# Constructing and Practicing on Application-oriented Talent Training Mode Based on Graduation Design for Undergraduate of International Economics and Trade

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**Abstract:** Under the background of innovations of education in Chinese universities, It was selected parts of the undergraduate students majoring in International Economy and Trade in university of Sanya to make a graduation design instead of graduation thesis. The graduation design becomes a very important part of students' achievements. It integrates elements such as teamwork, leadership, active participation, and interaction with professors into the education process. Having based on establishing a virtual company, the students developed the vision and mission of the virtual company, drew up the strategies of the company, managed its different social and economic environment, and did business with virtual foreign partners to operate the products of virtual import and virtual export. Seven software and other social activities were used together in the graduation design. The program integrated the different subjects of knowledge of four years' courses of undergraduate of International Economy and Trade. The laboratory experiments and social practices were integrated into the graduation design. Students took the graduation design as a platform of building virtual enterprises and using seven training software. The graduation design improved the students' professional ability greatly and it is also to cultivate students' ability to comprehend the course materials, and to help them improve problem solving skills. It has been receiving high praises for five consecutive years. Undergraduate graduation design of international economics and trade is a pioneering action within its professional field in china.

**Keywords:** New Undergraduate Project of International Trade, Constructing Graduation Design, Exploring Curriculum Innovation

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## 1. Introduction

China's higher education often lacks the interactions among class members. The teaching process is mostly the process of passively accumulating knowledge. [2] The evaluation of students is based their exam scores, while ignoring the cultivation of students' critical thinking, innovative ability and practical professional ability. Therefore, China's higher education concepts and personnel training models need a big revolution. [4] As rapid development of modern technology and ideas, such as big data, cloud computing, block chains, and AI along with the rise of emerging forms of financial tools, such as digital currency, mobile payments, and online lending, has brought huge

impact on the traditional knowledge system. China needs a large number of high-quality application-oriented talents with professional theoretical knowledge and strong professional ability, who can adapt to the new environments and solve newly created problems. [1]

Recently in China, a new Application-oriented undergraduate education system was created to cultivate application-oriented talents to fill the void for such new age talents. As one of the most important part of the new system, the graduation design represents the innovation and connection to real world experience the system has to offer. The goal of the graduation design is to cultivate students' ability to comprehend the course materials, to translate them into problem solving skills. The problems presented in the

graduation design closely resemble the problems students may encounter in their future career. It is also a great evaluation of how well the student comprehend the knowledge and their ability to integrate them into real world problem solving.

Under the new training model, graduation design becomes a very important part of students' achievements. It integrates elements such as teamwork, leadership, active participation, and interaction with professors into the education process. The roles of professors also evolve, with higher degrees of interactions, more relationship building with students, and better transaction of knowledge involved. Replacing the stereotypical graduation thesis, the graduation design is an innovative attempt and an educational break through.

## 2. The Characteristics of Graduation Design

Our graduation project created a teaching environment similarly to scientific research. The professors guided students to learn actively, to think actively and practice actively, and encourage students to discover problems, to analyze and to solve problems, cultivating students' ability and improving the quality of the learning experience.

The basic characteristics of the graduation design of International Economics and Trade are consisted of "three highlights": the assessment of students and teachers in teaching process, the important role of research and practice in teaching process and the teaching objectives of integration of knowledge and capabilities. During the process of graduation design, students are always in the "central position", which fully reflects the teaching philosophy of 'student-oriented'. Teachers are not only the preachers and initiators of knowledge, but also the participants and promoters. Students are not only passive recipients of knowledge, but active learners, independent knowledge constructors, persistent knowledge discoverers and explorers. Students take the initiative to absorb new knowledge from their own cognitive structure, hobbies and subjective, and incorporate them into the existing cognitive structure in their own way, so as to enrich, transform, develop and improve their existing knowledge structure. [6]

Graduation design asks students to choose and decide their own projects, starting with establishing virtual trade companies and products of the project, relying on their own efforts to achieve the purpose of the graduation design, while forming self-evaluation, self-control, self-adjustment, self-improvement in the process. The idea behind such design is to make students have a strong sense of innovation, to pursue new learning methods and ways of thinking, and to end up with creative learning outcomes.

The graduation design has been receiving high praises for five consecutive years. It integrates different courses such as strategic management, multinational corporation management, international marketing, international trade procedure and practice, international settlement, international

correspondence, pricing strategy and more. It comprehensively improves the professional quality and ability of students engaged, making them more competitive on the job market.

## 3. Framework of Graduation Design

In the graduation design of International economics and trade, the students carefully designed the framework of a virtual enterprise which different from other participators. The architecture of this design is as follows:

### 3.1. Creating Virtual Enterprises

Each student established his or her own virtual business according to his own preferences and the industry which he will engage in; the student would design some basic elements of his enterprise. Following is a comprehensive list of all the detail the design would be consist of.

1. Enterprise's business scale and status: name of enterprise, date of establishment, registered area, registered capital, major shareholders, share proportion, scope of business, sales revenue, gross profit and net profit of the past three years, company business site.
2. Characteristics of the enterprise: Culture of enterprise. corporate vision and mission, core values, direction of enterprise development, current tasks.
3. Operated products/services. Introduction of products, technical level of products, novelty and uniqueness of products, competitive advantages of products.
4. Industry and market: Industry history and prospect, market size and growth trend, industry competitors and the company's competitive advantages, market sales forecast for the next three years.
5. The manufacturer of the product: existing technical achievements, technical level, production mode, production equipment, quality assurance and cost control.

### 3.2. Formulating Enterprise' Development Strategic

As the business environment is constantly changing, a enterprise strategic management should be matched with environmental change on the basis of decision-making. As the creators of the enterprise, students should correctly determine the company's development direction, choose the appropriate company areas or products - market, take advantage of opportunities provided by the external environment, enhance the adaptability of business activities to external environment, in order to achieve the best operation results. The students of the graduation design did several works as following.

1. Analyzing enterprise' environment: Industry development of PEST analysis and Industry SWOT analysis, evaluation of the company's resources and competitive advantage.
2. Determining the company's strategic positioning. Enterprise' development target localization, the short

and long goal system determination, the company overall strategy determination.

3. Formulating competitive strategy. Analysis of regional typical competitors and performance of competitors, comparative analysis with benchmark enterprises, formulation of differentiation of competitive strategy.
4. Formulating functional strategy. Enterprise governance structure and guarantee mechanism. Formulation of functional department strategy.
5. Implementing Strategic control. Control the strategy in real time to ensure the effect of strategy implementation.

### **3.3. Setting up the Market Price Strategy**

Pricing strategy is a key component of the marketing mix. Price is usually an important factor affecting the profitability of the business. It is also the most difficult factor to determine in the marketing mix. [13] The goal of enterprise's pricing is to promote sales and gain profits. The enterprises need consider both cost compensation and consumers' acceptance of price, so that the pricing strategy has the characteristics of two-way decision-makings between buyers and sellers.

Pricing strategy is very important for start-up companies, especially in industries with low profit margins and fierce competition. Different products in different industries have different price elasticity of demand. The price strategy in graduation design should consider following factors:

1. Enterprise pricing strategy: Enterprise pricing strategy is selected in competitive industries according to the product's market life cycle.
2. Pricing strategy of new products: Skimming pricing, Penetration pricing, Trial sale price.
3. Product portfolio pricing strategy: Product line pricing strategy, complementary pricing strategy. Preferential pricing package.
4. Psychological pricing strategy: Prestige pricing, habitual pricing, solicitation pricing.
5. Discount pricing strategy: Cash discount, quantity discount, function discount, seasonal discount and promotion allowance.
6. Regional pricing strategy: Origin pricing, uniform delivery pricing, zone pricing, base point pricing, subsidized freight pricing.

Pricing strategy selected in broad sense and enterprise pricing strategy should be combined with the application of marketing mix strategy. Comprehensive analysis of pricing strategies, such as is market supply and demand, buyer's purchase behavior, product cost, enterprise's market competitive position, policy trend. should be considered in the graduate design.

### **3.4. Formulating Enterprise Marketing Plan**

The student in graduation design tried to meet different virtual consumer needs, and made better use of market opportunities. The students did many analyzes and jobs as

following.

1. Analyzing the current marketing environment. Analysis of current market situation and market prospect: product marketability, realistic market and potential market situation of the product, Market growth, at what stage of the market life cycle of product, Consumer acceptance and PEST analysis of the product market.
2. Analyzing the product opportunities and problem. According to the current marketing situation of the product, product problem analyzes, advantages and disadvantages of the product, characteristics analyzes of each target market or consumer group, carrying out conducts market segmentation analyzes.
3. Clarifying marketing objectives and marketing strategy. Clarifying marketing plan and economic efficiency objectives during the implementation of the program. Clarifying Price strategy, product strategy, product positioning, product quality function program and product brand.
4. Exploiting sales channel. Analyzing the current sales channel status of products, developing the sales channel plan, encouraging the sales enthusiasm of middlemen and agents with preferential policies and formulating appropriate incentive policies.
5. Using various forms of advertising. Launching product image advertising, carrying out major promotional advertising activities, promoting public relations activities, using of news media to improve the visibility of enterprise products.

### **3.5. Developing Negotiation Strategies**

There are many factors which pop out and change constantly in the process of negotiation. These factors include: main problems of negotiation, attitudes and positions of both sides, different object of negotiation and so on. Changing factors require flexible strategy. Negotiation strategy is a powerful means to make full use of advantages and avoid disadvantages and strive for initiative in negotiation to help the students to find the best negotiating terms for yourself. Negotiation strategy is an effective tool for enterprises to safeguard their own interests. flexible use of negotiation strategies is conducive in the negotiators through all stages of the negotiation process. [9] If the students don't pay attention to strategy or use strategy improperly, they can't achieve the goal of protecting their own interests and achieving the set goals. Negotiation strategies in graduation design are as following:

1. catching the key issues of negotiation. Sorting out and analyzing the major differences between the two parties, making clear statements and definitions of the key issues such as market risk, exchange rate risk, transport risk, political risk.
2. Developing hypothetical methods for specific objectives: According to the different characteristics of different specific objectives, students in graduation design developed methods of problem solutions.
3. Drawing up the action plan: From general to specific,

the students were suggested what each negotiator must do, were organized what time and what space must do. Such as Making strategy in the quotation stage: The quotation successively analysis, the strength comparison analysis, the new and old customers different quotation strategy.

4. Careful action in the consultation stage: Take the other party's offer seriously, Careful preparation before counter-offer. Distinguish the substantive difference and the false difference between the two sides.
5. Trying to get good deal in the closing stage of negotiation: obtaining better price term which is benefit for you, or accepting compromise conclusion of payment term which isn't worst to you. foremore finding better solution to overcom objection of sales contract.

### 3.6. Procedure or Performance of the Sale of Goods

Students create a virtual enterprise and virtual goods are the core operational components of the enterprise. For an virtual enterprise, The virtual goods need to sell out, the money of sale of goods returning to the enterprise, which realizes the circulation of development of the enterprise. [10] The following steps show the process of realizing international sales of this commodity in the graduation design.

1. Looking for the prospective customers. According to the information provided by newspapers, embassies, Internet, trade fairs, Chambers of commerce and current customers, the students wrote the letters to a new customer to ask for establishing business relations, and brief introduce himself to the company.
2. Completing the quotation and sign the contract. when obtaining reply from their customers, the students then wrote Inquiry letter which clearly expressing their desires and requirements to sell and to buy the goods. As a virtual exporter the students make proper reply to the importer's inquiry according to the goods which created in graduation design. and state clearly the terms and conditions of the offer. The students negotiate with trading partners with various terms of transaction in accordance with their established international negotiating strategies. On term of received correspondence and transaction information, students accurately prepare the term and condition of the sales transaction. And skillfully and accurately sign the terms of the contract.
3. Handling to issue letter of credit: the students as virtual importers contact a bank in importer's country with their credit reputation to apply for Letter of credit. After receiving Letter of credit, the exporters check the Letter of credit and make notice of the modification to the importers and ask them to amend the Letter of credit.
4. Performing trade contract: the students as virtual exporters prepared the goods and booked the shipping space with shipping company, and shipped the goods to the board of the vessel and Implemented customs

declaration and inspection of the goods and obtained the Bill of Lading from the shipping company, Furthermore, wrote all kinds of English correspondence and documents such as shipping instructions, shipping advice, and beneficiary certificate. The exporters submit the shipping documents to the bank (remitting bank or negotiating bank) in exporters' country, according to the payment term in the sales contract.

5. Carrying out the performance of the payment and delivery: when the goods arrived the destination, the virtual importers began to handle the formalities of trust receipt. A trust receipt is a trust contract between the issuing bank and the applicant. The importers are the trustees of the issuing bank to process the goods under the credit on behalf of the issuing bank. The importer obtains the goods or certificates of title and handles the business only as a bank agent. If the goods are claimed from the port, they shall be deposited in the name of the bank; If the goods are sold, the payment shall be made immediately to the bank. then the paying bank entertain reimbursement to the beneficiary (the exporters).
6. Once the goods was spoiled during the transport the exporters or importers made insurance for the goods on the basis different trade terms before shipment in the loading port. If the goods shipped on board happened to be damaged. The students wrote all kinds of English letters and telegrams for claim. A survey report should be issued by a surveyor whom were approved by the both exporters and importers. Then importers and exporters determined who would bear the responsibility of damage and then entertained claim to someone who takes responsibility.

In the implementation of sales contracts, students needed contact with simulated government agencies, shipping agents, customs commodity inspection agencies, banks and insurance agencies to handle all formalities which related to shipping, customs declaration, goods inspection and banks. Students prepared commercial documents and international settlement.

## 4. The Means and Effects of Graduation Design

Laboratory experiments and social practices were integrated into the graduation design. Students took the graduation design as a platform of building virtual enterprises and seven training software which are related the curriculum were used as the practical tool of design. The teachers guided the students to look up data from the WTO website and the official website of the ministry of commerce of the People's Republic of China to learn the latest information of developments of economic and trade. The teachers also taught the students to find the competitive commodities and customers in real market and apply knowledge they had learned through the different international trade websites. Students are taught to search several commercial websites in countries and regions and discuss trade issues with foreign

traders. [14] During the design of the project, we have made full use of the existing simulation software, such as international marketing software, international business documents software, customs declaration and inspection software, e-commerce simulation software, international settlement software to make high efficient to reduce time and difficulties of graduation design. Seven simulation experiments based on the working process of the design were made for the student to complete the query for the virtual company, and to finish the works such as marketing advertising, customer relationship building, business negotiation, price condition and payment terms determination, as well as customer declaring, shipping, packing, insurance, documents delivering, compensation claiming. The graduation design was based on business English as a tool of communication, Internet marketing as the means of all-round training to cultivate students' comprehensive skills. The students also took the professional internship in customs office, commodity inspection and port authority, shipping agent and import and export company in real life as another platform for graduation design. [15] Our objective was to combine the knowledge learned from books with social

practice. The students can experience the society before they get jobs. After the students go out of university, they own two levels of ability. The first level of ability is the basic professional skills such as ability of correspondence with foreign businessmen, documents preparation ability, and business execution ability such as contract performance ability, international settlement ability. The second level is the ability of career development, namely the ability of interpersonal communication ability and channel expansion ability, which includes business development, business negotiation, strategy formulation and risk management. These two abilities not only rely on theoretical learning, but also on social practice.

Five years after the creation of the graduation design, the evaluation department of the school released surveys about the evaluation of it. 321 students who engaged in undergraduate graduation design participated in the questionnaire evaluation. 11 teachers who participated in guiding the students in graduation design and other 43 lecturers who taught the courses of international economic and trade also participated in the questionnaire evaluation. The results are shown as following.

*Table 1. A survey report of students participating in the graduation design.*

%	2013	2014	2015	2016	2017
The degree of integration and application of knowledge learned in university	72	80	83	85	86
The degree of the understanding the related line of industry in graduation design	78	84	88	88	87
The degree of teamwork cooperation required in graduation design	80	82	85	87	88
The degree to which it contributes to the improvement of vocational skills	90	92	92	93	94
The degree of the recognition of graduation design	90	93	92	93	95

*Table 2. A survey report of teachers participating in the evaluation of the graduation design.*

%	2013	2014	2015	2016	2017
The degree of curriculum reform and innovation	72	80	83	85	86
The degree of the fusion of courses and the application of knowledge	78	84	88	88	87
The degree of difficulty for students to complete the project	80	82	85	87	87
The degree of the project which helped students to improve their vocational ability	90	92	92	93	94
The degree of difficulty for the promotion of the project	72	73	77	75	74
The degree of the recognition of graduation design	88	90	90	92	92

Undergraduate graduation design of international economics and trade is a pioneering act within its field of economics and management in china. The purpose of notification of surveys issued by the evaluation department of the school is to give recognition of the work of graduation design and encouragement for people working hard developing and perfecting the graduation design. As you can see from table 1 above, the degree of the recognition of graduation design gets very high mark, which means the graduation design has been highly appraised by students. Because table 1 shows that each item in the table has improved constantly through five years. From the item of application of knowledge to the item of the level of teamwork, from the item of professional ability improving to the item of the understanding of line of the industry.

In particular, teachers give high marks to the recognition of graduation design, which shows that teachers and students highly approve of the graduation design. As can be seen from table 2 above, from the item of the degree of curriculum

reform and innovation to the item of the degree of integration of curriculum and knowledge, from the item of the difficulty of completion of students' project to the item of the degree of helping students improve their professional ability. All the items in table 2 get high marks and made great progress except the item of the degree of difficulty for the promotion of the project. As for comparing with the difficulty of graduation thesis, the degree of difficulty of graduation design is comparatively easy. The students should put more time and energy into finishing their work in their undergraduate graduation design.

## 5. Conclusion

Graduation design opens up students' inherent potential and initiative, transforming students from the passive state to the active state in the process of education. Students become self-conscious and self-practice in the graduation design. Students are the center of Graduation design, the

purpose of teachers is to cultivate students' professional ability, self-study ability, communication ability, team work ability, and ability of applying theory to practice. [17] The teachers in the graduation design make students actively learn how to overcome the obstacle to solve the problem, and how to take the initiative to find information. The professional dedication of students is reflected as correct, complete, concise, timely and clear completion of the task the graduation design. In the postscript of the book of graduation design, the students felt that the graduation design not only improved their personal ability and business knowledge, but also made their understand the importance of team spirit and collaboration spirit. In the postscript of his graduation design one of students said that of our study in university, graduation design is the most difficult object, but most productive object. It will make a positive impact on our future life.

Although undergraduate graduation design of international economics and trade obtained high appraisal from the teachers and student, unfortunately, it need put much efforts from the designer to promote to all students who major in international economics and trade, and be kindly accepted by the university. Since most Chinese teachers and students like fast food style education, the graduation design which needs more time and energy is not popular with everyone and consequently graduation design still has a long way to go on its road to be the standard for college education across all majors.

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