

Research on the Role of Academic Competitions in the Cultivation of Business Talents

Meiwen Bu^{1, 2, *}, Zijian Wang¹

¹ Business School, Yangzhou University, Yangzhou, China

² School of Accounting, Southwestern University of Finance and Economics, Chengdu, China

ABSTRACT

Continuously improving the training quality of college students to better meet local development needs for high-quality talent is an important goal for universities. The traditional classroom teaching model is teacher-centered, which limits students' opportunities for active participation. In the context of new business education, the model of cultivating business talent through academic competitions has been widely adopted. This model focuses on enhancing students' practical and innovative abilities, aiming to improve their overall competencies and significantly boost their employment competitiveness. This paper explores the importance of academic competitions in cultivating business talents, the existing challenges in business talent cultivation, and pathways of cultivating business talents based on academic competition, and discusses how to enhance the quality of business talent training, improve students' professional knowledge, stimulate innovative thinking, and strengthen teamwork, lifelong learning, and self-management skills. The goal of this paper is to contribute significantly to achieving the strategic objective of cultivating innovative talent in universities and enhancing long-term educational effectiveness.

KEYWORDS

Academic Competition; Business Talent Cultivation; Promoting Learning through Competition

1. INTRODUCTION

In November 2020, the "Declaration on the Construction of New Liberal Arts" was officially released, emphasizing that a key mission of new liberal arts construction is to promote the intersection and integration of the arts and sciences through the combination of education and social practice, cultivating a new generation equipped with comprehensive thinking abilities. In this context, universities need to change the traditional business education model by breaking down professional and disciplinary barriers. At the institutional level, adjustments are required in the curriculum system and knowledge modules within talent cultivation programs, including the introduction of innovative courses and the establishment of an integrated curriculum or knowledge modules. The essence of new business education lies in the "new," which is reflected in four aspects: new thinking, new theories, new tools, and new capabilities. New thinking refers to the process of changing conventional thinking patterns when faced with complex business problems, seeking new paths and methods for problem-solving. New theories imply a transition from traditional theoretical paradigms to modern theoretical paradigms, studying the internal logic of new economic forms and the underlying rules of new business ecosystems, establishing theories and operational management rules that align with the new business economy. New tools refer to those that can combine technology with theory, turning data into valuable assets. New capabilities mean that talents in new business education should possess professional skills, practical abilities, and innovation and entrepreneurship capabilities. There is an

urgent societal need for applied, innovative, entrepreneurial, and interdisciplinary talents in business fields.

Academic competitions are practice-oriented and innovation-driven, requiring students to propose innovative solutions or business models, thereby fostering their innovative thinking and creativity. Through participation in competitions, students can apply theoretical knowledge in practical operations to solve real-world problems, enhancing their practical abilities. Since business competitions often involve multiple disciplines, such as marketing, financial analysis, and information technology, student participation in competitions strengthens teamwork and enhances communication and coordination skills within a team environment, preparing them for interdisciplinary learning. This also improves students' abilities to connect with industry to adapt to workplace environments. Academic competitions have already demonstrated effective practical outcomes in various engineering disciplines. This paper explores the pathways for improving the quality of business talent training in higher education through academic competitions and offers suggestions for countermeasures.

2. THE IMPORTANCE OF ACADEMIC COMPETITIONS IN CULTIVATING BUSINESS TALENTS

Overall, in the current economic and social environment, university students in our country face significant employment pressure. Enterprises and institutions have high expectations for graduates, not only in terms of academic performance and moral standards but also regarding comprehensive qualities, including practical abilities and innovative thinking. However, developing such abilities is difficult to achieve solely through classroom instruction of theoretical knowledge. The practical activities set up within schools often do not allow students to truly step outside the campus. Instead, they mainly reinforce classroom theoretical knowledge and enhance professional expertise rather than fostering strong comprehensive abilities. External internships, meanwhile, are often limited by the business considerations of companies, making it challenging for students to meaningfully engage in business operations that would cultivate appropriate skills. Bennis and O'Toole (2005) believe that business schools are facing intense criticism for failing to impart useful skills, adequately prepare leaders, instill norms of ethical behavior, and even lead graduates to good corporate jobs [1]. Therefore, enhancing university students' innovative and practical capabilities necessitates expanding teaching approaches.

Academic competitions are practical activities that closely integrate with classroom teaching, aiming to stimulate students' ability to apply theory to practice and work independently, thereby enhancing their overall competencies. They play an important role in improving university students' professional knowledge, analytical skills, innovative capabilities, teamwork spirit, and promoting teaching reform. With the advent of the digital economy, the pace of updating and reconstructing the business knowledge system is fast, introducing new concepts and paradigms. This shift leads to a transition in the cultivation objectives of business talents from knowledge-based to multifaceted talents. Campbell J R (2011) states that competitions provide alternatives for developing talents that serve national interests [2]. Engaging in academic competitions allows students to focus not only on theoretical knowledge but also on the integration of professional knowledge and practical application, thus enhancing their innovative awareness. From the perspective of participation formats, most academic competitions require students to participate as a group, such as the university student entrepreneurship competition and accounting competition, allowing team members to divide roles while collaborating, communicating, and complementing each other's strengths to stand out in competitions. Academic competitions involve interdisciplinary knowledge, necessitating students to possess cross-disciplinary learning abilities. Additionally, these competitions typically set different levels of awards, meaning students must undergo multiple rounds of selection to qualify for higher-level competitions and have the chance for victory. Thus, it is evident that academic competitions not only cultivate

students' teamwork spirit and foster a sense of group honor and individual responsibility but also promote competition consciousness, professional spirit, and a proactive entrepreneurial spirit in business students.

(1) For students, the quality of participation is reflected in comprehensive literacy, knowledge, ability, and mentality, as shown in Figure 1. The comprehensive literacy, knowledge, ability, and mentality of participating students contribute to the development of interdisciplinary thinking and the mastery of skills in cross-disciplinary fields. Academic competitions provide a practical platform that fosters students' practical and innovative thinking abilities. In competitions, students need to integrate their learned knowledge and apply it across various fields, which serves not only as a process of linking theory to practice but also as a testing ground for analyzing and solving problems. The competitive market requires high-level talents who possess both strategic vision and meticulous, rigorous, and personalized development qualities. By participating in academic competitions, students' overall qualities and research innovation capabilities will be significantly enhanced, thereby improving the employment status of business graduates.

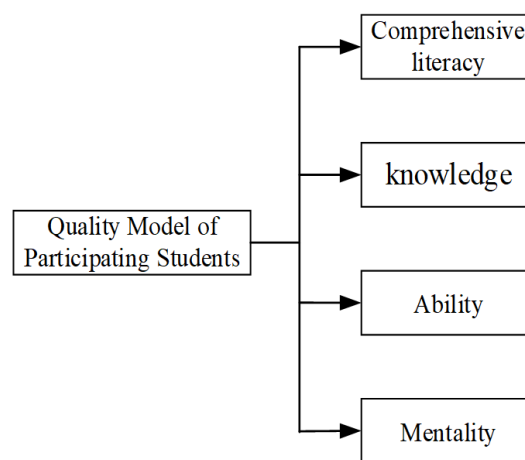


Figure 1. Competency Model for Competing Students

(2) For teacher team development, business schools promote teachers' comprehensive understanding of the requirements for cultivating applied and entrepreneurial talent in business through organizing training for participation in academic competitions. Shdaifat and Saa (2019) revealed that teachers who participated in specialized training programs focused on problem-solving strategies and competition preparation had a positive impact on students' performance [3]. First, in the process of guiding business students in academic competitions, the exchange of ideas broadens teachers' academic and professional horizons, enhancing their professional level and practical skills. Academic competitions provide teachers with a platform to showcase and exchange teaching, where they can learn from each other and grow together, effectively improving the application ability and quality of the teaching staff in business schools. Second, by guiding academic competitions, teachers absorb cutting-edge business knowledge and technology, facilitating innovation and breakthroughs in their teaching philosophy, instructional design, and teacher-student interactions. Third, during the guidance process, teachers can identify issues in their daily teaching, improve their teaching models and methods, and integrate course content to adjust their teaching plans. By combining basic theoretical instruction with the latest information, teachers can enhance the practicality of the teaching content, improve the classroom atmosphere, stimulate students' interest in learning, and ensure that students increase their theoretical knowledge while also enhancing their professional skills, leading to practical application. Therefore, academic competitions are beneficial for promoting teachers' improvement in teaching quality, contributing to the advancement of teaching reform.

(3) Regarding university development, Poelmans et al. (2024) suggests that if universities perform outstandingly in academic competitions, it can improve the school's visibility. Outstanding performance of current students in academic competitions can enhance the university's reputation, attract more outstanding students, form positive feedback on talent cultivation, and benefit the university's subsequent development. Xinqi (2018) believes that for all business schools worldwide, obtaining internationally accredited authorizations plays a key role in establishing the presence of the school and university [5]. Participating in academic competitions, especially international events, enhances academic exchanges between countries, expanding the university's international recognition. Participating in and organizing academic competitions is beneficial for universities to improve their talent cultivation plans based on the competitions, provide theoretical guidance for subsequent practical teaching reforms, and thus enhance the quality of talent cultivation. Students who have participated in academic competitions and won awards are more aligned with the needs of employers, helping improve the employment performance of graduates and increasing the employment rates of universities.

3. EXISTING CHALLENGES IN BUSINESS TALENT CULTIVATION

(1) The Lag of Teaching Materials

Teaching materials are lagging behind the demands of the times and cannot fully meet teaching requirements. They are a prerequisite for the implementation of teaching activities and the foundation for teachers and students to teach and learn the curriculum well. As the economic reform process in our country advances, economic factors have long been in a state of flux, leading to published textbooks always lagging behind the current system. Due to limitations in personal energy and capability, university teachers compiling their own textbooks or PPT materials may affect the authority and accuracy of their lectures. While exam-oriented teaching materials have timeliness, these materials are purely theoretical and almost entirely lack practical training content that aligns with practical teaching, thus failing to meet the needs of cultivating applied talents in economic and managerial majors.

Business courses closely combine theory and practice, requiring students to apply their theoretical knowledge to practical operations. However, in actual teaching processes, there are often situations where the speed of theoretical knowledge updates cannot keep up with the pace of practice changes, and the proportion of theoretical explanations significantly exceeds that of practical courses. The lack of comprehensive analysis rarely leads to students having an inadequate understanding of connections within the overall system, resulting in subpar teaching effectiveness. There is a structural imbalance risk in the supply of business talents.

(2) The Weak Connection Between Academic Competitions and Daily Teaching

The essence of integrating competitions with teaching is to change the traditional "cramming" teaching model and achieve deep integration of classroom instruction and academic competitions. Academic competitions can inspire both teachers and students to foster innovative awareness, innovate teaching methods, and transform students' traditional learning perspectives, ultimately leading to an improvement in the quality of talent cultivation. However, in practice, it often appears that teaching and competitions are disjointed, competing merely for competition's sake without truly achieving integration with daily teaching. It is mainly reflected in the following aspects: First, there are currently too many academic competitions for college students, and low-quality competitions can adversely affect students' academics. Some competition organizers set no entry requirements for submissions, and students only need to pay the registration fee to receive awards, resulting in some students being overly opportunistic, only participating in competitions where they can easily win. Second, the integration of teaching and competition demands a student-centered approach, teachers' acting as guides rather than leaders. Many university teachers enthusiastically participate in both

teacher-oriented teaching competitions and student-oriented academic competitions to innovate teaching models. Nevertheless, some teachers who participate in teaching competitions have failed to transplant their teaching attitudes, designs, skills, and methods into their daily classroom instruction, resulting in a phenomenon of "separation of teaching and competition". Some teachers are also overly involved in the competition process during academic competitions, suppressing students' desire for active knowledge exploration. Third, there is insufficient connection between university academic competitions and curriculum instruction. From the perspective of teachers, academic competitions have not been included in talent development plans, and competition content has not been integrated into the curriculum. From the perspective of students, they have only learned textbook knowledge in the classroom, without combining the competition's methods, content, assessment standards with their daily studies. In the competition, they simply follow the rules and requirements of the competition, failing to apply the skills they learn in class to practice.

4. PATHWAYS OF CULTIVATING BUSINESS TALENTS BASED ON ACADEMIC COMPETITION

(1) Promoting “competition-driven learning” to Enhance Talent Supply Precision

By inviting industry experts to collaboratively establish a new Business Education Advisory Committee, universities can implement quality control throughout the entire process of talent cultivation and enhance the precision of talent supply. By engaging in deep collaboration with internet companies, universities can establish university-industry collaborative innovation centers to combine the resources of enterprises with the academic strengths of universities. Sanusi (2023) believes that in the context of the digital economy, universities can utilize corporate resources by organizing students to engage in job practice, skills training, and participation in business operations, allowing students to gain a deeper understanding of the working environment in business-related fields, and helping students to better comprehend patterns in various areas such as market research, customer relationship management, human resource management, and data statistics and analysis, thereby enhancing their practical capabilities [6].

A “competition-driven learning” system for talent cultivation should be established, extending the development of academic competitions to drive innovation and entrepreneurship. Universities should recognize the crucial role of academic competitions in cultivating business talents, advancing professional development, and reforming educational practices. Universities should leverage its comprehensive advantages to design an overall talent development system for applied business education that is oriented towards the digital age. Universities can promote the breaking down of disciplinary barriers and provide students with a comprehensively interdisciplinary education by offering emerging interdisciplinary courses, practical teaching programs, and sharing high-quality resources both on and off campus.

(2) Promoting the Integration of Case Studies and Theory to Enhance Students’ Practical Abilities

Case-based teaching plays a vital role in refining talent cultivation systems and promoting the development of practical talents. The integration of case studies with classroom teaching is the optimal path to improving the quality of education. Carter et al. (2019) found that grounded learning experiences, such as case competitions, expose students to real-world situations, encourage ownership of their learning, and motivate them to apply theory to practice [7]. Some domestic universities have already begun to explore and implement teaching systems based on the integration of case studies and theoretical instruction. For instance, Zhejiang University’s School of Management has developed an "Education Ecosystem of Business Studies+" that integrates a "Business + Technology + Humanities" curriculum, implementing a "platform + project" operational system, encouraging students’ participation in academic competitions, and significantly enhancing students’ innovation drive and capabilities. Hofstetter et al. (2018) believe that Open innovation contests are a

popular way to tap into the creativity of students, in response to different, creative challenges they face [8]. universities can also improve internship conditions by collaborating with educational technology companies, establishing professional associations, leveraging organizational resources, and actively participating in various academic competitions to enhance students' innovative practical abilities.

(3) Strengthen the integration of schools and enterprises, and build a "dual competence" teaching team

Teaching resources must be integrated with competition resources, and the teaching process must align with the competition process to develop the synergistic effects of classroom instruction and academic competitions. On one hand, universities should focus on developing personalized training programs to cultivate young teachers and help them grow rapidly. On the other hand, to enhance competitive strength, excellent industry mentors should be brought in to collaborate with teachers, forming joint teams to boost the overall capabilities of the teaching staff.

Universities should guide faculty development based on digital literacy standards and their own professional characteristics while fostering distinguished dual-competence talents through two main pathways: faculty training and practical teaching capability competitions. First, clear goals should be established for integrating theory and practice, inviting industry experts and professors from prestigious universities to conduct training courses focusing on topics like professional development, digital literacy, corporate practice, and enhancement of teaching abilities, with a focus on enhancing young business teachers' understanding of the application of new technology tools in academic competitions and the demand for business talents in the context of new business. Second, promoting education through competitions can help young teachers develop their digital abilities, and relevant practical teaching ability competitions can be established to enhance the improvement of young teachers' teaching abilities and literacy through professional events.

CONFLICTS OF INTEREST

The author declares that there is no conflict of interest regarding the publication of this paper.

ACKNOWLEDGMENTS

This study was supported by Jiangsu Provincial Science and Technology Plan Project (Innovation Support Plan Soft Science Research) "Collaborative Mechanism and

Implementation Path of Low Carbon Governance in Intelligent Agriculture Driven by Digital Economy"(BR2023020-3); Sichuan Provincial Philosophy and Social Science Foundation Project "Research on Audit Governance of ESG Greening Behavior in Enterprises and Its Economic Consequences"(SCJJ23ND176); Special Funding for Postdoctoral Research Projects in Sichuan Province "Research on ESG Assurance Empowering Sustainable Development of Enterprises"(TB2023089); Research Project of Yangzhou University on Teaching Reform "Research on Virtual Simulation Technology and Innovation and Entrepreneurship Ethics Literacy Education of Accounting Majors" (YZUJX2022-C18); Research Project of Yangzhou University on Teaching Reform (Undergraduate Discipline Competition Special) "National Undergraduate Tax Risk Management Case Competition" (44).

REFERENCES

- [1] Bennis W, O'Toole J. How Business Schools Lost Their Way [J]. Harvard Business Review, 2005, 83(5): 96-104+154.

- [2] Campbell J R, Walberg H J. Olympiad Studies: Competitions Provide Alternatives to Developing Talents That Serve National Interests [J]. *Roeper Review*, 2011, 33(1): 8-17.
- [3] Shdaifat S, Saa J A. Identifying the Extent of Using Methods for Developing Students' Creative Thinking by the Upper Primary Teachers in Public Schools in Tulkarem & Irbid [J]. *Modern Applied Science*, 2019, 13(12): 93-103.
- [4] Poelmans H, Sacchetti L, Vancauwenbergh S, Piazza S. Fuzzy Data Definitions Distort Fair Comparability of Universities in University Rankings: Results from Italy and Belgium on the Times Higher Education Ranking[J]. *Quality in Higher Education*, 2024, 30(1): 75-96.
- [5] Xinqi S. Analyzing the Relationship between International Accreditation and the Quality of High-End Business Talents in China [J]. *International Journal of Education and Practice*, 2018, 6(4): 206-215.
- [6] Sanusi F, Januarsi Y, Purbasari I, Akhmadi. The Discipline vs Complement Role of Product Market Competition and Market Power: Evidence from Real Earnings Management in an Emerging Market [J]. *Cogent Business & Management*, 2023, 10(1): 2170072.
- [7] Carter J D, Burke M G, Hughey A. The Influence of Business Case Study Competitions on Students' Perceptions of Learning [J]. *Business and Professional Communication Quarterly*, 2019, 82(4): 475-494.
- [8] Hofstetter R, Zhang J Z, Herrmann A. Successive Open Innovation Contests and Incentives: Winner-Take-All or Multiple Prizes? [J]. *Journal of Product Innovation Management*, 2018, 35(4): 105-122.