



**STUDY ON THE INFLUENCING FACTORS OF EDUCATION  
FUNDS INPUT IN XIAN ELECTRONIC TECHNOLOGY  
UNIVERSITY**



**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT OF  
THE REQUIREMENTS FOR THE MASTER'S DEGREE OF BUSINESS  
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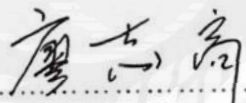


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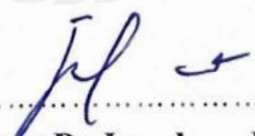
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**Title:** Study on the Influencing Factors of Education Funds Input in XIAN Electronic Technology University

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### ABSTRACT

Higher education was a key field of national and social progress, and the full investment and reasonable distribution of education funds were very important for the construction of high-quality education system. This study took XIAN Electronic Technology University as the research object and explored its core influencing factors. The two research objectives of this study were: 1) To analyze the current situation of investment in education funds in XIAN Electronic Technology University; 2) To explore the influence factors that affected the Input in education funds in XIAN Electronic Technology University.

This study adopts documentary research methodology to conduct research, based on the theory related to R&D investment in colleges and universities, and took XIAN Electronic Technology University as the research object. This paper drew the following conclusions through literature research: 1) XIAN Electronic Technology University's financial revenue is limited, the investment in education is worrying and needs more attention; 2) The factors that affected the investment of education funds in XIAN Electronic Technology University were the total number of teachers and students in school, scientific research achievements, donation income, and national financial education fund.

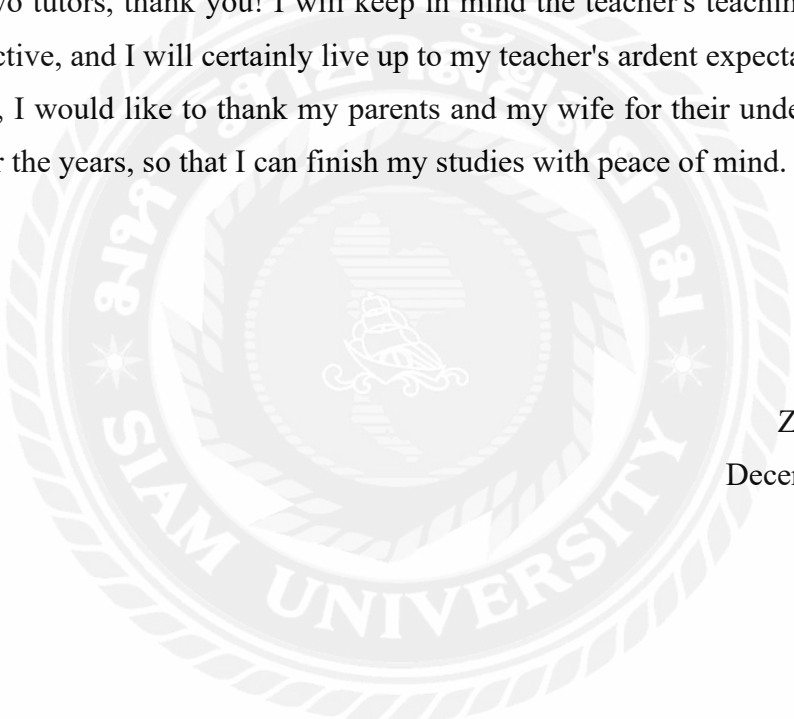
**Key words:** Investment in education funds; Total number of teachers and students in school; Scientific research achievements; Donation income; National financial education funds; XIAN Electronic Technology University

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At the moment of completing this thesis, my mood is both joyful and melancholy. I am glad that my graduation thesis is finally finished; Sadly, my graduate life is coming to an end. For me, who has lived and studied in school for several years, I have mixed feelings about graduation.

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Finally, I would like to thank my parents and my wife for their understanding and support over the years, so that I can finish my studies with peace of mind. thank you.



Zhao Guoxiang  
December 18, 2023

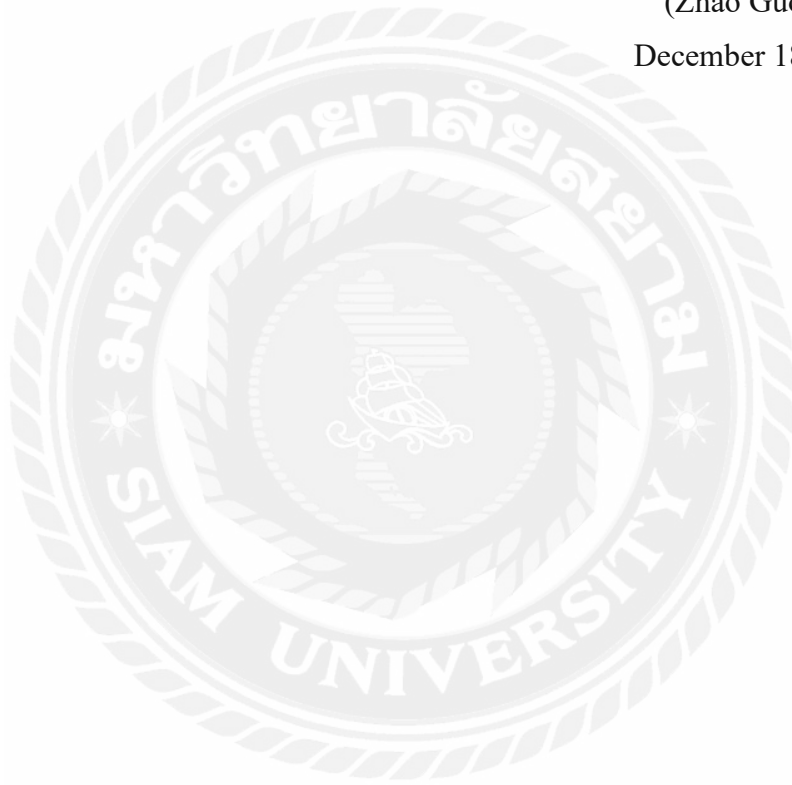
## Declaration

*I, Zhao Guoxiang, hereby certify that the work embodied in this independent study entitled "Analysis on the Influencing Factors of Education Funds Input in XIAN Electronic Technology University" is result of original research and has not been submitted for a higher degree to any other university or institution.*

..... *Zhao Guoxiang*.....

(Zhao Guoxiang)

December 18, 2023



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# Chapter 1 Introduction

## 1.1 Background of the Study

The problem of insufficient investment in higher education worldwide has attracted the attention and research of many international scholars. Some studies show that the proportion of higher education funds to total fiscal expenditure is still relatively low globally. For example, a research report published by the World Bank shows that in low-income countries, the average proportion of higher education expenditure to GDP is only 0.5%. In high-income countries, the proportion is 1.5%(The World Bank,2017). These data show that worldwide, higher education funds still need more investment and attention.

At the same time, the investment and distribution of higher education funds has also become an important factor in international competition. For example, the OECD research found that the innovation and scientific research activities of higher education are of great significance to promoting national competitiveness worldwide. Therefore, governments all over the world need to increase their investment in higher education to improve the research and teaching level of universities and enhance their international competitiveness.

In addition, the cooperation between universities and private and public sectors is also one of the crucial ways to solve the problem of higher education funds. For example, Financial support from the public sector is of great significance to research and teaching in universities. Financial support from the private sector pays more attention to the practical application value of research and projects. Therefore, colleges and universities must actively seek various partners to balance the resource support of public and private sectors, realize diversified sources of funds, and promote the steady development of the education system(Dill and Soares,2005).

Higher education is the critical field of national and social progress, and the total investment and reasonable distribution of education funds are significant for building a high-quality education system. Since the early 1990s, China's higher education funding model has gradually evolved from a single financial funding channel to a multi-channel model, including state funding and school self-financing. This change not only brings the diversity of funding sources but also has a far-reaching impact on the investment factors of education funds. In this reform process, scholars have conducted in-depth exploration and research on the investment mode and influencing factors of higher

education funds in China. In the past, China's higher education fund mainly relied on government funding. Still, in recent years, it has gradually developed diversified financing channels, including self-raised funds inside and outside the school and donation support from the government and society. This makes the management and use of funds in colleges and universities more flexible but also challenges the management difficulties and the efficiency and effectiveness of the allocation of funds absorbed by schools (Ge et al., 2014). The financial support policy of the Ministry of Education and the economic support of local finance for higher education have a strong positive effect on the scientific research investment, scientific and technological achievements, and scientific and technical innovation guidance of colleges and universities, and have improved the scientific and technical innovation level and creativity of colleges and universities. At present, some colleges and universities may have enough resources, while others are facing the problem of insufficient funds. For colleges and universities, we should actively explore diversified financing methods to better serve society, cultivate outstanding talents, and promote the sustainable development of education. (Jin and Lin, 2016) .

## **1.2 Research Questions**

The effectiveness of higher education has a direct impact on the development of science and technology, the change of economic growth mode and social stability and unity, and the Chinese government has always attached great importance to the development of higher education. Although the level of higher education in China has significantly improved since the 90s, there are still problems, such as unstable growth of education funds, inadequate management of education funds, and uneven regional distribution of educational resources. Taking XIAN Electronic Technology University as an example, this paper focuses on the following contents:

1. What is the current situation of investment in education funds in XIAN Electronic Technology University?

2. What factors affect the investment in education at XIAN Electronic Technology University?

## **1.3 Objectives of the Study**

Based on studying the problems, the research objectives of this paper are

summarized as follows:

1. To analyze the current situation of investment in education funds in XIAN Electronic Technology University.

2. To explore the influence factors that affect the investment in education in XIAN Electronic Technology University.

## **1.4 Research Significance**

### **1. Theoretical significance**

This study can provide a more prosperous and deeper theoretical basis for the theory of educational resource allocation by profoundly analyzing the influencing factors of educational funds investment in XIAN Electronic Technology University universities. This will help scholars better understand and explain the complex mechanism behind resource allocation, thus promoting theoretical development in educational economics and public economics. Secondly, the influencing factors revealed in this study can become the theoretical basis for policymakers and help them to formulate higher education funding policies more effectively.

### **2. Practical significance**

An in-depth analysis of the influencing factors of the investment in education funds in XIAN Electronic Technology University, can help the administrators of the universities to better understand the distribution of resources to plan and manage the resources on campus more effectively. This helps to improve the efficiency of resource utilization and reduce waste. Secondly, the factors revealed in this study can provide the direction of improvement and innovation for colleges and universities; Finally, it can help the government and the university administrators to better understand and deal with social equity and accessibility issues. By clarifying the law of resource allocation, we can better ensure equal opportunities for different groups and reduce inequality in education.

## **1.5 Limitations of the Study**

At the level of data collection, because the analysis of university education funds usually depends on the data provided by governments at all levels and universities,

sometimes the data is inaccurate or incomplete. This may affect the accurate understanding of the actual situation. In selecting influencing factors, the factors that affect the investment in higher education funds are incredibly complicated, including policy, economy, social culture, and so on. Therefore, it is difficult to consider all levels; At the time level; The influencing factors of higher education investment may change with time, and long-term research is needed to track these changes. Because of the incompleteness of data, this paper only chooses ten years of data when selecting time series and fails to fully capture the comprehensive trend.

## **1.6 Scope of Research**

This paper focuses on the analysis of the influence factors of the investment in education funds of XIAN Electronic Technology University. This paper reviews 43 related literature and understands the factors that affect the investment in education funds of XIAN Electronic Technology University from four aspects: the total number of teachers and students in school, scientific research achievements, donation income, and national financial education funds, which provides a breakthrough answer for the future management of colleges and universities.

## **Chapter 2 Literature Review**

### **2.1 Introduction**

Higher education funds are an critical material guarantee for the development of higher education, and the investment proportion and investment strategy directly or indirectly affect the healthy growth of higher Education. The national release policy also highlights the national attention to this. Therefore, analyzing the factors that affect the investment of higher Education funds and the correlation and influence degree between these factors and the investment of education funds will provide a corresponding reference for the investment of higher education funds.

### **2.2 Literature Review**

#### **2.2.1 Research on the Investment of Educational Funds in Colleges and Universities**

It is self-evident that the investment in higher education funds is essential for developing colleges and universities and the quality of Education. In the field of scholars' research, there has been extensive and in-depth research on the influencing factors of higher Education funding. The following will introduce some related scholars' research to show the current progress in this field.

At first, scholars Hanushek & Kimko(2000) studied the influence of teachers' quality on the investment in higher Education. They believe that the quality of teachers has an essential impact on the quality of higher Education, and improving teachers' quality requires more funds. By studying the data on American higher Education, they found that there is a positive relationship between teachers' salaries and investment in higher Education; that is, colleges and universities will be willing to increase investment to improve the quality of teachers.

Secondly, scholars Strauss & Do (2010) have be engaged in research on the investment of higher education funds for a long time. Their focus is on the influence of family income on the investment of higher education funds. Their research shows a particular relationship between the family income level and investment in colleges and universities. Specifically, students with higher family incomes can often get more

financial support, so the investment in higher education is affected by family income to some extent. Scholars Owen & Siek (2009) spent a lot of time studying the influence of government policies on investment in higher Education. Their research found that the government's higher education policy has a significant impact on the funding input. Specifically, the government's willingness to invest in higher education and the stability of policies can directly affect the level of investment in higher Education. For those countries with better economic conditions, the government is also more willing to invest more funds in higher Education. Finally, scholars Card, Rothstein & Turner (2016) paid attention to the impact of higher Education funding on students' academic performance. Through empirical research, they found that there is a particular positive relationship between the funding input of colleges and universities and students' academic performance. They believe funding can provide better learning conditions and resources, thus promoting students' learning effect and progress.

Thirdly, Clotfelter (1999) found in his research that the scientific research achievements of colleges and universities have an apparent influence on the investment of education funds. His research object is American private universities. By analyzing the data of these universities, he found that there is a positive relationship between scientific research output and education funding. In other words, the increase in scientific research achievements can promote increased investment in education funds. At the same time, he also found that the influence of scientific research output on education funds investment has a specific time lag effect; that is to say, the increase of scientific research output will not bring about the rise of education funds investment immediately, and it will take time to accumulate.

Fourthly, in his research, Yang (2014) also discussed the influence of scientific research achievements on the investment of higher education funds. His research object is colleges and universities in the Chinese mainland. Through the data analysis of colleges and universities, he found that the influence of scientific research achievements in colleges and universities on the investment of education funds is different from that in the United States. In colleges and universities in China, the government and enterprises are the primary sources of scientific research funds, and the influence of the scientific research output of the school itself on the investment in education funds is not apparent. Therefore, Yang Yuqi emphasized that colleges and universities in China should actively promote school-enterprise cooperation and the transformation of scientific and technological achievements, and turn scientific research achievements into economic and social benefits, thus enabling the increase of investment in education funds.

To sum up, the factors affecting the investment in colleges and universities include the quality of teachers, family income, government policies, and students' academic performance. The research of these scholars has given us a clearer understanding of the importance of higher education funding and its influencing factors. By understanding these factors, higher education institutions and the government can better formulate funding strategies and provide support for the development and promotion of higher education.

### **2.2.2 Research on the Total Number of Teachers and Students in School**

The definition of the total number of teachers and students in colleges and universities refers to the summary of the number of all staff and students in a higher Education institution at a certain point in time. This number is one of the essential indicators of the management and development of higher education institutions, which reflects the scale and development level of the institutions. Also, it provides a basis for the educational quality, teaching effect, and social influence of the institutions (wang,2018) .

First of all, Hauptman (1997) found in his research that there is a specific correlation between the investment in higher education and the total number of teachers and students in the whole school. By analyzing the data of American universities, he found that with the increase in the total number of teachers and students across the entire school, the investment in higher education funds will also increase accordingly. This is mainly because, with the growth of students, educational institutions need to provide more teaching resources and services, including the increase in the number of teachers, the improvement and expansion of teaching facilities, and the increase in teaching books and materials. In addition, the increase in the total number of teachers and students in the school also means that colleges and universities face more significant challenges in the quality of Education, so more funds need to be invested in improving the quality of Education. The research results of Sepakis show a positive relationship between investment in higher Education and the total number of teachers and students in the whole school.

Secondly, Liu (2017) also mentioned the relationship between investment in higher Education and the total number of teachers and students in the whole school in his research. His research object is universities in China. By analyzing the data of universities in China, Liu Shizhong found that, unlike the situation in the United States,

the investment in education in universities in China is not entirely proportional to the growth of the total number of teachers and students. In China, the education funds of colleges and universities mainly come from the government's financial allocation, so the government's education policy and economic situation play a decisive role in the investment of education funds of colleges and universities. Liu Shizhong believes there is a particular imbalance in the allocation of resources in the investment of education funds in colleges and universities in China. Some colleges and universities have relatively less investment in education funds, while others enjoy more investment. Therefore, Liu Shizhong suggested that in colleges and universities in China, we should reform and improve the allocation mechanism of education funds to realize the rational allocation of education funds. so that the investment in education funds can better meet the needs of the total number of teachers and students in the whole school.

Thirdly, some researchers explored the growth trend of teachers and students in colleges and universities. For example, Du et al. (2017) combined and pointed out in the Report on Higher Education in China (2017) that the total number of teachers and students in colleges and universities in China showed a trend of increasing year by year, from 20.751 million in 2000 to 37.747 million in 2016, with an increase rate of 81.9%. Although this growth may bring multiple benefits, such as economic benefits, social benefits, and educational benefits, there are also problems, such as large-scale employment problems, insufficient supply of educational resources, and increased pressure on social management.

Some studies also depict the relationship between the total number of teachers and students in colleges and universities and the quality of Education, teaching effect, and social influence. For example, Zhang (2020) and others pointed out in the article "The Relationship between the Total Number of Teachers and Students in Colleges and Universities and the Quality of Education: Figures for 2013-2017 show that different types of colleges and universities with different levels of development, the size has other effects on the quality of Education. The growth of the size of a university is closely related to the rise and fall of its quality of Education.

The total number of teachers and students in colleges and universities has a direct and indirect impact on college education funds (Dougherty, 2013). The ratio of teachers to students, the allocation and quality of teaching staff, the allocation of educational resources, students' needs, and personalized education all affect the education funds (Chen,2018).



Liu (2013) said that the influence of the total number of teachers and students on education funds in colleges and universities is first reflected in the teacher-student ratio. If the ratio of teachers and students in colleges and universities is too high, that is, a teacher needs to be responsible for more students, which may lead to insufficient teaching resources and affect teaching quality. At the same time, teachers may not be able to give full attention and guidance to individual students when facing more students, which will affect their academic performance and development.

Wei (2012) believes that the increase in the total number of teachers and students in colleges and universities may also affect the allocation and quality of teachers in colleges and universities. If the total number of teachers and students is too large, colleges and universities may face the challenge of recruiting teachers, resulting in low qualifications for the recruited teachers, which will impact the quality of education. At the same time, the increase in the total number of teachers and students may also lead to the dispersion of teachers' time and energy, making it difficult to invest in teaching and scientific research, further affecting the effective use of education funds.

The research of Lin & Zhan (2018) shows that the increase in the total number of teachers and students in colleges and universities will also impact the allocation of educational resources. Educational resources include teaching facilities, library books, and laboratory equipment. The excessive number of teachers and students in colleges and universities may lead to the contradiction between the supply and demand of educational resources and the uneven distribution of resources, thus affecting the rational use of educational funds and students' learning conditions.

Zhu (2012) believes that the increase in the total number of teachers and students in colleges and universities will also bring about the diversification and individualization of students' needs and will also impact the education funds in colleges and universities. Students' demand for teaching, counseling, and consulting will increase, and colleges and universities need to provide more support and services to meet the diverse needs of students, thus increasing the expenditure of education funds.

### **2.2.3 Research on Scientific Research Achievements**

Scientific research achievements refer to new knowledge, technology, or invention obtained through scientific practice, research, and innovation, which can be published papers, patented, invented, or applied. Scientific research achievements are the core of scientific development and an a significant force in promoting social progress and

economic growth. (Wei,2012)

Maoz & Ward (2007) Discusses how parents influence their children's values in unexpected ways. It is found that when parents' expectations are not realized, it will have a significant impact on children's values and may lead to children's resistance to family values. De Rond & Miller (2005) This paper discusses the influence of "publication or extinction" in academic circles on academic careers. It is pointed out that publishing papers is both an opportunity and a challenge for scholars. Although publishing papers has a positive impact on academic reputation, excessive pursuit of publishing quantity and quality may lead to research fraud and deviation of scientific research value. Liu & Cheng (2005). The research performance of higher Education in Thailand is classified. It is found that research performance can be divided into three categories: scientific research performance, technology research and development performance, and teaching research performance, and the suggestion that multi-dimensional evaluation should be considered when evaluating and promoting research performance is put forward.

There is a close relationship between the scientific research achievements of colleges and universities and the investment in education funds. Scientific research achievements can bring certain economic benefits, thus providing more financial support for colleges and universities and promoting the development of education in colleges and universities. At the same time, the investment in education funds can also promote the production of scientific research achievements, thus further enhancing the scientific research level and academic reputation of colleges and universities (Dougherty, 2013).

Li (2021) expressed the influence of scientific research achievements on the financial revenue and expenditure of colleges and universities. Some colleges and universities can realize independent innovation and technological transformation by adopting innovative scientific research achievements. and then discover the integration of Industry-University-Research, thus increasing their income and funds. and then injecting new impetus into the education funds of colleges and universities.

The research of Belfield & Fielding (2001) thinks that the influence of scientific research achievements affects the ability of universities to attract funds. Some colleges and universities attract scientific research funds from various scientific research institutions through the cultivation and incubation of scientific research projects such as crucial scientific research and development plans and independent innovation funds,

thus injecting new impetus into the education funds of colleges and universities.

The research results of Pohl & Kempkes (2010) show that education funds support scientific research. The investment of education funds can be used to support scientific research in colleges and universities, and provide financial support, infrastructure improvement, talent introduction and other support, thus promoting the production of scientific research achievements. At the same time, the investment of education funds can also announce the ability of scientific research and innovation of college students and further improve scientific research.

In a word, the production of scientific research achievements needs financial support and infrastructure improvement, and the investment in education funds can also provide strong support for the production of scientific research. While giving full play to the advantages of scientific research, colleges and universities should pay attention to increasing the investment of educational funds, optimizing the management of funds and maximizing the utilization efficiency of funds, to promote the joint development of scientific research and Education in colleges and universities.

#### **2.2.4 Research on Donation Income**

Donation income refers to the income that organizations or individuals provide funds, goods, or services to non-profit organizations or individuals free of charge. Donation income is an essential financial source of non-profit organizations, which is of great significance to the development and maintenance of non-profit organizations (Wolszczak, 2011).

In recent years, the research on donation income has attracted much attention, and different scholars have conducted in-depth research from different angles. For example, Sun (2017) studied charitable donations after implementing the China Charity Law and found that charitable donations in China are still growing steadily due to legal restrictions and opaque transparency. In addition, in recent years, more and more research has focused on managing the donation income of foundations. Liu (2019) studied the income source, usage and influence on foundation governance of China Foundation and found that the foundation's governance model would have an a substantial impact on the management of its donation income. The study of donation income also involves financial control, service quality, social capital, and so on. Hao (2016) discussed the role of the economic process in the management of donation income and pointed out that the standardized management of the financial process is

helpful in improving the efficiency and transparency of the use of donation income.

From the perspective of external socio-economic development, Kempes et al. (2010) calculated the investment of higher Education in German public universities by the DEA method combined with SFA research and They concluded that the per capita GDP index would significantly positively affect the investment of higher education in Germany, and the research also showed the importance of optimizing the structure of teachers' professional titles to improve the quality of higher Education; Halland et al. (2013) studied the data of university donations in the United States from 2008 to 2009 employing data analysis and discussed the relationship between university donation income and education funds. The research results show a positive correlation between the continuous donation income of colleges and universities. For schools under severe financial pressure, donation income has a very positive role in alleviating the financial stress. At the same time, the study also found that factors such as policy, geographical factors, and personal background of donors will also affect the donation income of colleges and universities. McGrath and McGregor(2012) explored the impact of different types of donation income on the growth of education funds in Canadian universities. They analyzed the characteristics and influencing factors of university donations from multiple dimensions. The results show that all kinds of donation income can promote the growth of education funds in Canadian universities. Among them, the donation income based on enterprises and the donation income from alums or individuals has a significant greatly influence on the growth of education funds. In addition, the study also emphasizes that colleges and universities should consider the characteristics and influences of different donation sources when carrying out fund-raising activities, to improve the funding input of colleges and universities comprehensively.

However, Li, Zhang (2014) & Zhu (2012) conducted panel data analysis on 31 provinces in China to investigate the effectiveness of the allocation of resources in higher Education. The study found that the regional per capita GDP would negatively affect the distribution of investment in higher education, which was not the positive promotion shown by the existing research: the research of scholars Parteka & Wolszczak (2011) also confirmed this view and proposed an independent school-running institution.

Guo (2019) believes there are many problems in the diversified financing system, funding and donation mechanism, and tuition, and funding system of higher Education

in China. Liu (2019) believes that the traditional education financing model can no longer meet the needs of the new normal of China's economy. We should speed up the construction of the financing system for running universities in China under the new normal, enrich the financing channels for running universities, and realize the optimal financing channels for running schools. Ye (2020) pointed out that the focus of fund-raising in local colleges and universities is to strengthen the financial governance system and governance capacity building, expand the scale of fund investment, and improve the efficiency of fund use according to the changes in per capita education funds in local colleges and universities in China from 2007 to 2017.

### **2.2.5 Research on National Financial Education Fund**

The National Financial Education Fund was established by the China Municipal Government to promote financial knowledge education and popularization to improve the economic quality and risk prevention awareness of the whole people. Its purposes include helping individuals and families to improve their financial management ability, cultivating correct consumption concepts and investment concepts, and promoting the popularization and development of economic knowledge education (Dougherty, 2013).

Among Chinese scholars, the research on financial education has been paid more and more attention. Xu & Sun (2018) analyzed the economic quality and behavior of college students in China and found that the improvement of their financial quality is directly related to their financial awareness and behavior. At the same time, the study also reveals the defects of current college students in financial knowledge reserve and financial planning. Lin & Zhang (2020) studied the current situation, needs, and countermeasures of financial Education in middle schools in Guangdong Province. and thought that if financial Education in middle schools is to achieve tangible results, it requires the cooperation of the government, families, financial institutions, and social forces. Xiong et al. (2012), based on the national employment survey data of college graduates in 2003 and 2008, discussed the differences in salaries and financial knowledge of employees of students funded by financial education funds and those of non-funded students and investigated the influence of financial education funds on improving students' employment quality. It is found that strengthening school financial education and subsidizing students through financial education funds can improve students' economic quality and employment quality. ¶ Further research shows that fund support has a positive impact on students' employment salaries and also promotes the stability of students' jobs and the cultivation of financial awareness of their enterprises, but the financial education fund has not had a significant impact on the

investment of school education funds. Dong et al. (2020) analyzed the influence of financial education funds on the investment of local government education funds from the aspect of local fiscal expenditure. It is found that the implementation of the national financial education fund has a promoting effect, which can significantly increase the expenditure of local government education funds, and then promote the growth of higher education expenditure. At the same time, the study also found that the financial situation and economic development level in different regions have different influences on the implementation effect of the fund.

In terms of university funding, Chen (2018) believes that there is still room for further optimization in the funding source and structure of China University's education funding model, which is led by the central government and supported by essential construction funds. It must pay attention to the institutional design of university research funding allocation and establish a student tuition income support system. Chen (2019) believes that the expectation of the government and society for the function of colleges and universities determines the scale of their resource investment in colleges and universities. The teaching function of colleges and universities is closely related to the government and society's demand for talent, the scientific research function of colleges and universities is related to the national scientific research system and the dependence on scientific research innovation, and the social service function of colleges and universities is related to the types of colleges and universities and the school-running system. Dougherty & Reddy (2013) used the SFA method to study the cost-effectiveness of higher Education and found that the cost-effectiveness of higher education was positively correlated with the national financial investment. It further shows that government subsidies and policies will affect the investment of education funds in colleges and universities. Through empirical research, Zhang (2020) found that the government's education financial policy will harm the income of education funds of local colleges and universities, and some policies and behaviors have caused local colleges and universities to rely on government public finance. At the same time, there is also a phenomenon of government failure in government funding for local colleges and universities.

Mao (2019) believes that the dilemma of China's first-class universities' dependence on government resources is related to the division of power between organizations and the power relationship between universities and the government. In addition, the game between academic and administrative power will also affect the dependence of universities on government resources. The government, should break

through the highly centralized education management system, improve relevant laws, regulations, and fiscal and taxation policies, and attract social forces to participate in investment while giving universities autonomy. Universities should strengthen their ability to run schools and mobilize social forces to consolidate and support their development.

### **2.3 XIAN Electronic Technology University Introduction**

XIAN Electronic Technology University is located in Shanxi province Xi'an, Universities under the central government, directly belongs to Ministry of Education, for national key university, by the Ministry of Education and Ministry of Industry and Information Technology、State Administration of Science、china electronics technology group corporation Co-construction, ranked in the country "First-class universities and disciplines of the world"、"Project 211", selected "Plan for 2011"、"985 Engineering Advantage Discipline Innovation Platform", is the first two national defense industry critical military academies in China, approved by the Ministry of Education.graduate school One of them was selected successively. National integrated circuit talents training base Ministry of Education Integrated platform for tackling key problems、World-class network security college、National Model Microelectronics College、China artificial intelligence education association、National Model Software Institute, its school website is <https://www.xidian.edu.cn/>.

The school's predecessor was born in Ruijin, Jiangxi Province, in 1931. Central Military Commission Radio School, after the Central Military Commission Radio Communication School, North China Military Region Telecommunication Engineering College, China People's Revolutionary Military Commission Engineering School, China People's Liberation Army Communication Engineering College, and other historical periods. It was moved to Xi 'an in 1958. In 1966, it was transformed into a local organizational system and renamed Northwest Institute of Telecommunications Engineering. In 1988, it was renamed XIAN Electronic Technology University. The school has been subordinate to the Central Military Commission, the Commission of Science, Technology and Industry for National Defense, the Sixth Machinery Department, the Fourth Machinery Department, the Ministry of Electronic Industry, the Ministry of Mechanical Electronics, and the Ministry of Information Industry, and was transferred to the Ministry of Education for management in 2000.

As of May 2023, the school has two campuses, south and north, with a total area of 3,945.33 mu and a building area of 1,423,300 square meters. There are 26 secondary

teaching and research institutions and 66 undergraduate majors; There are ten post-doctoral research stations, 15 first-class disciplines authorized by doctoral degrees, and 27 first-class disciplines authorized by master's degrees. There are more than 2,600 full-time teachers and three academicians with the two academies; There are 37,837 full-time students, including 22,438 undergraduates, 12,666 master students and 2,733 doctoral students.

## 2.4 Conceptual Framework

According to the literature, this paper discusses the influencing factors of higher education funding from three aspects:

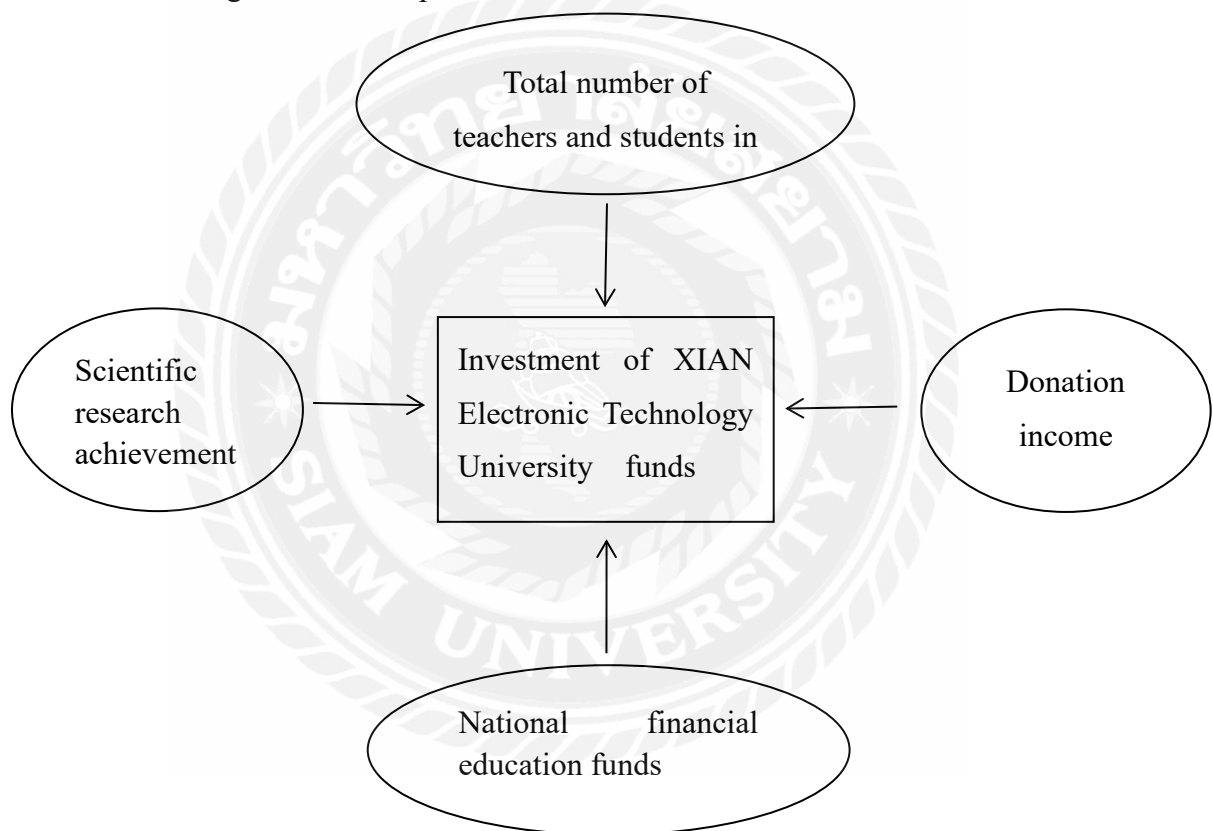


Figure 2.1 Conceptual Framework



## **Chapter 3 Research Methods**

### **3.1 Introduction**

This paper introduces the definition and understanding of the total number of teachers and students in colleges and universities, scientific research achievements, donation income and national financial education fund by summarizing relevant literature. Sorting out the relevant data of XIAN Electronic Technology University in recent years laid a foundation for analyzing the influencing factors of the investment in higher education funds. Consulting many data analyses and reports provides an essential reference for research.

### **3.2 Research Methodology**

This study adopts documentary research methodology, documentary research methodology which is a method to collect, sort out and analyze published literature to solve research problems. This study adopts documentary research methodology to systematically summarize and analyze the influencing factors of higher education funding investment by collecting existing research results. This study adopts the following steps:

1. Determine keywords and retrieval strategies. Select related words, such as "investment in higher education funds and influencing factors", and use academic search engines to search, such as CNKI and Web of Science.

2. Establish a literature database. Relevant documents are stored in a unified folder for unified classification to facilitate subsequent data collation and research and analysis.

3. Literature screening and classification. Screen the collected documents and determine whether the documents are relevant by information such as title, abstract, and keywords. Classify the selected documents, for example, from the perspectives of policy and economy, and sort out the factors that affect the investment in higher education funds.

4. Analyze and summarize the literature. Comprehensively analyze and summarize

the classified literature, dig deep into the contents of the literature, and analyze the main factors that affect the investment in higher education funds.

To sum up, this paper uses the methods of literature review and qualitative research to make an in-depth study on the "influencing factors of investment in higher education funds." Documentary research methodology can form a preliminary understanding of influencing factors by summarizing relevant research results.

### **3.3 Research Design and Process**

The research design and process are as follows:

1. Data collection: This study mainly adopts documentary research methods. Firstly, the literature review is carried out. By searching academic databases and related literature, the existing research results on the influencing factors of university education funds investment are collected. The scope of the literature review includes but is not limited to, literature in related fields such as economics, pedagogy, and management.

2. Data analysis: Analyze the data collected in the literature review. Because of the literature review, by sorting out and summarizing the relevant literature, this paper summarizes the influencing factors of the investment in higher education funds. At the same time, the relevant texts are analyzed to determine the specific functions and mechanisms of different aspects in the investment in higher education funds.

3. Presentation of results: based on the results of data analysis, write research reports or papers and present them. The report or paper can include an analysis of the literature review, explain the influence of each influencing factor on the investment of higher education funds, and document suggestions and strategies for improvement.

In a word, this study uses a literature review, through collecting and analyzing relevant literature and original data, to deeply explore the influencing factors of higher education funding. By studying the design and process, we can gain a comprehensive understanding of the factors affecting the investment in education funds in colleges and universities and provide helpful references and suggestions for colleges and universities and related policies.

## **Chapter 4 Finding and Conclusion**

### **4.1 Introduction**

Based on the above literature research, this chapter mainly studies the four factors of the total number of teachers and students, scientific research achievements, donation income, and the influence of the national financial education fund on the investment of higher education, analyzes the factors that affect the investment of higher education, and finally obtains the results.

### **4.2 The Current Situation of Education Funds Investment in XIAN**

#### **Electronic Technology University**

As a critical undergraduate college, XIAN Electronic Technology University's education Investment is worrying, and its education Investment is not high. The following will be a detailed analysis of the overall status quo, cause analysis and possible solutions of funds investment.

First, the overall Investment in education at XIAN Electronic Technology University is not high. Education funds are an essential foundation to ensure high-quality education, and their Investment directly affects the quality and level of school running. However, according to relevant statistics, the investment level of education funds in XIAN Electronic Technology University is relatively low, which cannot meet the needs of the long-term development of the school.

Secondly, the Investment in education funds is mainly restricted by many reasons. On the one hand, the school's financial income is limited, and cannot provide sufficient education funds. This is primarily because the school is located in Xi 'an, with a relatively small economic aggregate and relatively low tax revenue, which leads to the school being unable to get enough financial support. On the other hand, there are problems in the distribution of funds within the school, which leads to unreasonable distribution of education funds. Some expenditures, such as administrative expenses and equipment purchase, account for a large proportion, resulting in a relatively small disposable part of education funds.

It should be pointed out that insufficient Investment in education will harm the teaching quality and scientific research level of schools. First of all, the school can't be

equipped with advanced teaching equipment and Instruments and can't provide a good teaching environment and conditions. This will affect the cultivation of students' practical ability and the improvement of their professional and technical level. Secondly, the school lacks enough funds to recruit excellent teachers and researchers, which leads to the decline of the school's scientific research level. This will further affect the school's discipline competitiveness and scientific research results.

Facing the present situation, XIAN Electronic Technology University should take active and effective measures to solve the problem of insufficient Investment in education. First, schools can attract more social donations and subsidies by improving their influence and popularity. We can strengthen school-enterprise cooperation, cooperate with enterprises to carry out scientific research projects, and get more scientific research funding support. At the same time, schools can also improve teachers' teaching quality and scientific research ability by strengthening the construction of teaching staff and striving for more educational funding support. In addition, schools can also enhance the fairness and transparency of internal fund allocation, rationally allocate education funds, and prioritize ensuring the needs of teaching and scientific research.

While solving the problem of education funds, XIAN Electronic Technology University should also strengthen financial management and improve the efficiency in using funds. Teachers can be encouraged to actively conduct scientific research activities and teaching work by establishing a performance reward mechanism. Strengthen financial supervision, and it is strictly forbidden to waste Investment and luxury consumption. In addition, schools can also strengthen cooperation with other colleges and universities to jointly carry out scientific research projects and share educational resources, thus reducing the Investment in education funds.

To sum up, the Investment in education at XIAN Electronic Technology University is worrying, and the Investment is not high. This is mainly due to limited fiscal revenue and unreasonable internal fund distribution. However, the shortage of education funds will harm the teaching quality and scientific research level of the school. Therefore, schools need to take active and effective measures to win more educational funds, strengthen financial management, and improve the efficiency of the use of funds. Only in this way can we ensure the long-term development of the school and enhance the quality of education.

### **4.3 Influence Factors of the Influence of the Total Number of Teachers and Students in School on the Investment in the Education of XIAN Electronic Technology University**

According to the literature review in Chapter 2, it is understood that the total number of teachers and students impacts the educational investment of XIAN Electronic Technology University. The author collected data on the number of teachers and students and education funding of XIAN Electronic Technology University on the official website of XIAN Electronic Technology University through data analysis and conducted statistical and comparative research. The results show a significant positive correlation between the number of teachers and students in XIAN Electronic Technology University and education funding. In the past ten years, the number of teachers and students at XIAN Electronic Technology University has shown a trend of increasing yearly, and the education funding has also increased accordingly.

Specifically, in the first five years, the growth rate of teachers and students was 13.8%, and the growth rate of education expenditure was 14.6%. In the past five years, the growth rate of teachers and students has been 19.2%, and the growth rate of education expenditure has been 20.3%. It can be seen that the increase in the number of teachers and students has a significant effect on the growth of education expenditure, The increase in the number of students will lead to more students needing classrooms, teaching materials and teachers' time and attention. This means that schools need to invest more resources to meet these needs, including building more classrooms and laboratories, purchasing more teaching materials and equipment, and more student support services, such as academic consultation, mental health support and career development guidance. These services need professional personnel and financial support so that it will affect the allocation of education funds.

Of course, if there are too many students, it may challenge the quality of education because it may be difficult for teachers to pay enough attention to every student. To maintain the quality of education, schools may need more teachers and resources. Good teacher resources will also produce better technical achievements. Excellent scientific research achievements can attract financial support from government, enterprises, private donors, and increase the funding sources of schools. At the same time, he published high-level research papers, obtained patents, and participated in international scientific research projects. It can enhance the school's reputation, attract more students and graduate students to study, and further affect the Investment of education funds.

In addition, the survey also found that there are some imbalances in the allocation and use of educational resources at XIAN Electronic Technology University. Majors with rapidly increasing numbers of teachers and students often face the problem of a shortage of human resources and insufficient teaching facilities. Therefore, it is suggested that XIAN Electronic Technology University should optimize the allocation of faculty resources, Improve administrative efficiency, and increase investment in teaching facilities to meet the needs of education better.

#### **4.4 Analysis of the Influence of Scientific Research Achievements on the Investment of Education Funds of XIAN Electronic Technology University**

According to the literature review in Chapter 2, the scientific research achievements of universities are an essential factor in the Investment in university education. Through the production and transformation of scientific research results, universities can increase their influence and popularity, attract more resources, and thus promote the increase of education funding. The author reviewed some of the scientific research projects invested in Xidian University in the past five years, including one new scientific and technological innovation base, two high-level professional groups, two collaborative innovation centers for applied technology, 12 provincial high-quality online open courses, one demonstration simulation training base, and eight famous teacher studios; The above projects have invested a total of about 60 million yuan, of which more than 20 million yuan has been allocated by the financial departments at all levels and more than 20 million yuan has been invested by the school. The completion of the construction of the above projects has significantly enhanced the overall strength of Xidian University, made the talent training structure more reasonable, the sustainable development mechanism continued to improve, and the level of serving the economic and social development of Shanxi Province was significantly enhanced.

#### **4.5 Analysis of the Influence of Donation Income on the Investment of Education Funds of XIAN Electronic Technology University**

According to the literature review in the second chapter, Investment in education funds is an essential guarantee for colleges and universities to ensure teaching quality and sustainable development. However, with various factors gradually influencing and changing the economic operation mode of modern universities, the financial pressure

faced by universities is also increasing. One of the important sources of funds is donation income.

The study found this paper concludes that donation income will affect the Investment of education funds. The donation income the school receives has a particular impact on the Investment of education funds. Donation income provides a diversified source of funds for XIAN Electronic Technology University, This allows schools to move away from government grants or tuition fees and to increase funding for education through private and corporate donations. This diversity helps to reduce the dependence of schools on a single source of funds and improve economic stability. Especially in the face of tight government budgets or economic fluctuation, donation income can make up for the shortage of education funds. Donation income provides additional funds for the school, which can be used for many purposes, such as facility construction, scholarship establishment, scientific research project support, and recruitment of outstanding faculty and staff. The increase of these extra resources will help to improve the comprehensive strength of the school, improve the conditions of education and scientific research, improve the quality of education, and further enhance the investment in education funds.

#### **4.6 Analysis of the Influence of National Financial Education Funds on the Investment of Education Funds of XIAN Electronic Technology University**

According to the literature review in the second chapter, the national financial education fund is one of the essential measures to promote financial education, aiming at improving the financial literacy of the whole people. For colleges and universities, the financial education fund not only enhances students' financial literacy but also may impact education funds.

The study found, this paper concludes that the national financial education funds will affect the investment of education funds in XIAN Electronic Technology University. Federal financial education funds are one of the most important sources of funds for schools, directly affecting the total funding scale of schools. Government financial allocation includes supporting teachers' salaries, infrastructure construction, textbook procurement, laboratory equipment, and so on. Therefore, the national financial education funds accepted by schools have increased the total funds available for education and promoted the improvement of education and teaching quality.

Schools can use these funds to improve educational facilities, recruit high-level teaching staff, and provide advanced educational technology and resources. This further promotes improving teaching quality, increases students' learning experience, and can also be used to support academic research and innovative projects. These funds can support teachers' scientific research, buy experimental equipment, and fund academic conferences. This will help to improve the research level of the school and promote scientific and technological innovation. It can be seen that the government's education funds not only provide financial support for XIAN Electronic Technology University but also help to improve the quality of education, promote scientific research and innovation, optimize the teaching staff, and support students.

## 4.7 Conclusion

Through the summary and research of the above, the following conclusions can be drawn:

### **4.7.1 XIAN Electronic Technology University's financial revenue is limited. the Investment in education is worrying and needs more attention.**

As a key university, XIAN Electronic Technology University's Investment in education has always been a concern. During China's education development, the state has gradually increased its Investment in education, and XIAN Electronic Technology University has also continuously expanded its Investment in education in this environment. However, compared with other high-level universities, XIAN Electronic Technology University's Investment in education is not high, which has brought specific influence to the teaching, scientific research and student development of the school.

First, let's learn about the investment status of education funds in XIAN Electronic Technology University.

According to the data released by the school, the total budget of XIAN Electronic Technology University in 2018 was 4.936 billion yuan, of which the budget for teaching and scientific research was 2.64 billion yuan, accounting for 53.5% of the total budget. This includes capital investment in the construction of national and provincial key disciplines, the construction of scientific research infrastructure, and the plan to enhance the competitiveness of disciplines. In addition, the school also provides students with about 100 million yuan of various awards and grants every year to stimulate students' study and research.



Although XIAN Electronic Technology University is one of the universities that invest more in education in China, compared with some other famous universities worldwide, there is still a particular gap in its Investment. For example, the annual education expenditure of Harvard University in the United States reaches \$3.6 billion, which is far higher than the total budget of XIAN Electronic Technology University.

This gap in Investment in education will have a particular impact on teaching, scientific research, and student development in XIAN Electronic Technology University.

In teaching, because of the limitation of education funds, the teaching facilities and resources of the school are not as complete as those of other high-level universities. Schools need more funds to improve teaching facilities and teaching quality and provide a better educational environment and practical opportunities for students. In addition, teachers in XIAN Electronic Technology University need to be further strengthened, and teachers' high-quality teaching and guidance also need a better funding guarantee.

In scientific research, the Investment of educational funds is significant to the progress of scientific research. This includes the renewal of laboratory equipment, funding support for scientific research projects, and the transformation of scientific and technological achievements. XIAN Electronic Technology University's education funds are not fully guaranteed, and the scientific research level of universities is limited, thus affecting the national scientific and technological development level.

In terms of students' learning and development, investing in education funds is also significant. This includes providing more awards and grants, building better student apartments, and supporting student associations. In addition, students' internships and employment also need more funds to provide better internship and employment opportunities and help students better adapt to society.

To sum up, the Investment in education funds is significant for the development of XIAN Electronic Technology University. Although the school is also increasing its Investment in education funds, there is still room for more remarkable development compared with other high-level universities. It is believed that with society's continuous attention to the development of education, the investment in education funds in XIAN Electronic Technology University will be continuously improved, laying a more solid foundation for the education and development of the school.

#### **4.7.2 The Factors that Affect the Investment of Education Funds in XIAN Electronic Technology University are the Total Number of Teachers and Students in School, Scientific Research Achievements, Donation Income, and National Financial Education Fund.**

##### **1. The Total Number of Teachers and Students in School**

According to the relevant research of the above scholars, it can be concluded that the total number of teachers and students in the whole school is one of the important influencing factors of education investment in XIAN Electronic Technology University. With the increase in the number of teachers and students, XIAN Electronic Technology University will have more Investment in education and richer sources of funds. These investments can be used to improve teaching experimental equipment, student incentives, teacher training, and other aspects, expand the scope of education investment, and improve the efficiency of the use of education funds. At the same time, the increase in the total number of teachers and students in the school will also enable the school to meet the needs of students better and improve the ratio of teachers and students, thus improving the teaching quality and student satisfaction.

The total number of teachers and students in the school also has a positive impact on improving XIAN Electronic Technology University's academic development and influence. The more teachers and students there are, the more academic elites and outstanding students will be attracted, and the academic level and educational brand of the school will be improved. The increase of influence will also enhance the attractiveness and popularity of the school, thus attracting more outstanding students and teachers and promoting the rapid development of the school in the field of education.

To make better use of the positive influence of the total number of teachers and students in the whole school on education investment, we can take the following suggestions and measures:

First, strengthen students' education and employment guidance, encourage students to learn and participate in innovative and entrepreneurial activities, and improve employment competitiveness and quality. Secondly, promote international teaching mode, strengthen cooperation and exchanges with famous foreign universities,

broaden students' horizons, have broader learning opportunities, and plan development paths. Third, increase investment in teacher training and professional level improvement, and improve teachers' education quality and teaching level guidance ability. Fourth, speed up the construction of the scientific research platform of the school, optimize the discipline structure and improve the comprehensive strength and academic influence of the school.

To sum up, the total number of teachers and students in the school has a positive impact on XIAN Electronic Technology University's education investment. By taking the above measures, we can better use the influence of the total number of teachers and students, improve the education level and development level of the school, and build a higher-level educational institution.

## 2. Scientific Research Achievements

According to the relevant research of the above scholars, it can be concluded that scientific research achievements have a positive impact on XIAN Electronic Technology University's education investment. Scientific research achievements can not only enhance the academic reputation and influence of the school but also attract excellent teachers and students and promote improving education quality. This paper will discuss the positive impact of scientific research achievements on XIAN Electronic Technology University's education investment, analyze its role, and put forward relevant suggestions.

Scientific research achievements are an important symbol to measure the strength and academic level of a school. As a key university, XIAN Electronic Technology University has accumulated rich research resources and strength in scientific research. The production of scientific research achievements can not only enhance the academic reputation of the school, but also attract more scientific research talents and high-level research projects. Based on scientific research achievements, schools can obtain more research funds by applying for scientific research project funding and Industry-University-Research cooperation to increase education investment.

To make better use of the positive impact of scientific research achievements on education investment, schools can take the following suggestions and measures:

Schools can formulate policies to improve the salaries of high-level teachers and provide them with better conditions for scientific research and teaching to attract and

retain outstanding educators. Provide continuous career development opportunities and training for teaching staff to improve their education quality and teaching methods and increase students' learning experience; Schools need to reasonably control the ratio of teachers and students according to the characteristics of disciplines and resources to ensure the interaction and attention between teachers and students.

Encourage schools to cooperate with enterprises and the government to jointly carry out research projects and obtain more scientific research funding support; Encourage and fund interdisciplinary research to cultivate comprehensive talents and improve the scientific research level of the school; Establish an incentive system to encourage faculty to actively participate in scientific research, improve the award-winning rate of scientific research projects, and attract more scientific research funds.

### 3. Donation Income

According to the relevant research of the above scholars, it can be concluded that donation income has a positive impact on XIAN Electronic Technology University's education investment. Donation income can improve the financial income and economic strength of the school, improve the quality and quantity of educational resources, and enhance the level and influence of running a school. This paper will start with the positive impact of donations on XIAN Electronic Technology University's education investment, analyze its specific role, and put forward corresponding suggestions.

Donation income can improve the economic strength of the school. XIAN Electronic Technology University is a crucial research university featuring information technology, electronic information, and photoelectric information, with abundant educational assets and research strength. However, as a university, its financial source depends on tuition fees, research funds, etc., and there are often shortages and fluctuations. Donation is of great significance in alleviating this problem. By donating income, the school can increase the education fund and raise special funds to meet the needs of running a school, innovate the financial model and management mechanism, improve the sustainable economic ability of the school, and help to ensure the subsequent development of the school.

XIAN Electronic Technology University should actively participate in social donation activities and establish close ties with alums, enterprises, and charities. To this end, an extraordinary alum relations and development department can be set up to keep

in touch with alums and win their donations. A transparent management mechanism of donated funds should be established to ensure the legal and compliant use of donated funds and financial statements should be disclosed to donors and the society regularly to build trust; In addition, special funds can be set up for funding specific projects or fields, such as scholarships, educational research, infrastructure construction, etc. This will help donors to clarify their donation purposes and increase their Investment in the project. We can actively cooperate with enterprises to jointly carry out scientific research projects, internship plans, and technology transfer. This kind of cooperation can not only bring funds to the school but also provide practical technical and resource support. Finally, the school has established a long-term partnership with all sectors of society to attract more support and donations through continuous cooperation and interaction.

#### 4. National Financial Education Funds

According to the relevant research of the above scholars, it can be concluded that the national financial education fund has a positive impact on XIAN Electronic Technology University's education investment. As a financial education support institution at the federal level, the fund promotes the educational development of schools. It promotes the popularization and improvement of financial education by providing financial aid and support. This paper will start with the positive influence of the national financial education fund on XIAN Electronic Technology University's education investment, analyze its specific role, and put forward corresponding suggestions.

For XIAN Electronic Technology University, it is necessary to go hand in hand with the government in future development to ensure that the total amount of education funds can meet the growing needs of colleges and universities. This will help to improve the quality of education, improve educational conditions and promote the comprehensive development of colleges and universities; At the same time, universities can actively cooperate with international partners and strive for international research projects and international educational resources.

For the government, it is necessary to complete further the subsidy policy, which can support the international development of colleges and universities and provide relevant policies and financial support. A stable financial allocation mechanism can be established to ensure that colleges and universities can get predictable financial support every year. This is helpful for colleges and universities to plan long-term development

and improve the efficiency of the use of funds. Take measures to ensure that the allocation of funds is more fair and reasonable, especially between regions and disciplines. Ensure that educational resources are not too concentrated and meet the particular needs of colleges and universities. Encourage scientific research activities in colleges and universities by providing more scientific research projects and incentive mechanisms. This is helpful to improve the scientific research level of colleges and universities and promote innovation and technological development.



## **Chapter 5 Recommendation**

### **5.1 Introduction**

Based on the research results of the previous chapter, this chapter puts forward corresponding safeguard suggestions for the future development of XIAN Electronic Technology University.

### **5.2 Recommendation**

Investing in higher education funds is one of the critical factors in ensuring the quality of higher education, and it is imperative to promote the progress and development of higher education. However, there are so many influencing factors in the current investment in higher education, which need to be deeply studied to promote the development of higher education better. To this end, this paper will research prospects from the following aspects.

#### **1. Optimization of the Internal System and Management of the School**

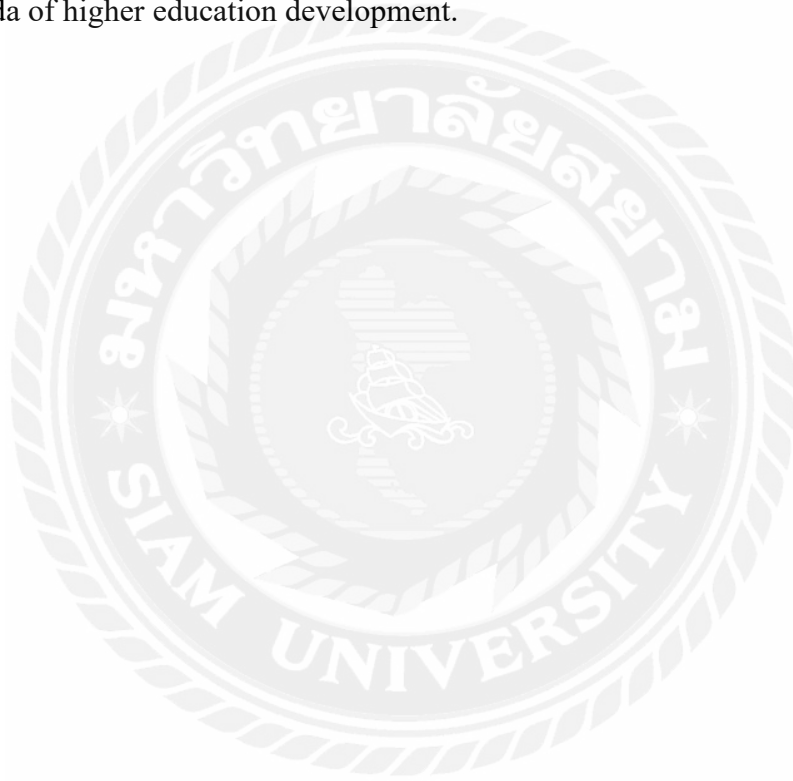
The development of higher education is inseparable from the internal system and management of schools. Therefore, optimizing and improving the internal management and system of schools is also an essential factor in increasing the investment in education funds. Schools should strengthen financial management, and the "all-in-one contract" system should be abolished. At the same time, we should closely combine school management with benefit distribution, and formulate a reasonable management system to avoid the abuse and waste of education funds and improve the utilization efficiency of funds, to ensure the investment of education funds.

#### **2. Development of Diversified Sources of Funds**

At present, colleges and universities mainly rely on government financial allocation, which invests in higher education very single and limited. Therefore, how to develop diversified sources of funds has become an urgent problem for higher education administrators. Colleges and universities can obtain funds through various channels, such as attracting enterprises, investors, etc, to make directional investments, raising funds through multiple channels, and organizing large-scale activities to increase the school's financial income, thus driving the school's development.

### 3. Management Innovation of Educational Funds Investment

The management of educational funds in colleges and universities is the foundation and guarantee for the development of colleges and universities. The innovation of educational funds management can better promote the rational use of educational funds and improve the efficiency of the use of funds. Schools can improve the management level of educational funds through informatization, intelligence, and scientific and technological innovation. At the same time, the scientific, digital, and modern financial management of higher education is also the only way to innovate investment management, and keeping up with these trends should be placed at the top of the agenda of higher education development.





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