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The Core Role and Practical Pathways of Academic Competitions in the Undergraduate New Business Education Cultivation System

Ren You *, Chaofan Zhao, Yuxin Zhang

School of Business, Jianghan University, Hubei, 430056, China
*** Corresponding author:** Ren You (Email: 2243557798@qq.com)

Abstract: This paper systematically explores the core role and practical pathways of academic competitions in the undergraduate new business education cultivation system. New business education aims to cultivate interdisciplinary talents with global vision, innovative capabilities, and practical skills, emphasizing digitalization and disciplinary integration. Academic competitions, as a key medium, effectively drive the enhancement of students' innovation, practical abilities, and interdisciplinary integration through various forms such as innovation and entrepreneurship competitions, data analysis contests, and business simulation challenges. The study highlights that academic competitions reconstruct the curriculum system via "competition-teaching integration," build a multi-level competition ecosystem, and realize the practical transformation of talent cultivation through industry-academia collaboration and resource support systems. Current challenges, including utilitarian evaluation standards and uneven resource allocation, require improvements through dynamic evaluation metrics, differentiated resource optimization, and digital platform development. Case studies demonstrate that the localization of international competition models and systematic practices in domestic universities provide replicable experiences for new business talent cultivation. Future efforts should deepen the integration of competitions and teaching while strengthening international exchanges to cultivate business talents adapted to the digital era.

Keywords: Academic Competitions; New Business Education; Innovation Capabilities; Interdisciplinary Integration; Competition-Teaching Integration.

1. The Connotation and Characteristics of the New Business Education Cultivation System

New business education is an educational concept emerging in the context of the new era, with the core goal of cultivating business talents adapted to digitalization, globalization, and intelligent development. Its connotation encompasses not only the fundamental theories and methodologies of traditional business disciplines but also emphasizes the integration and application of interdisciplinary knowledge, as well as the cultivation of innovation and practical capabilities.

The core objective of new business education is to develop interdisciplinary business talents with a global vision, innovative spirit, and practical skills. These talents must not only master solid business knowledge but also possess multidisciplinary skills in data analysis, artificial intelligence, and information technology, enabling them to flexibly apply knowledge in complex and dynamic business environments to solve real-world problems.

Digitalization and interdisciplinary integration are key characteristics of new business education. In the digital age, commercial activities are increasingly digitized and intelligent, with technologies like data analytics and AI playing pivotal roles in business decision-making. Therefore, new business education focuses on cultivating students' digital literacy and data analysis capabilities, equipping them to proficiently use digital tools for business analysis and decision-making. Additionally, new business education breaks down barriers between traditional business disciplines, integrating business with computer science, statistics, psychology, and other fields to foster comprehensive competencies and innovation.

Compared to traditional business education, new business education prioritizes practical and innovative skill development. While traditional education emphasizes theoretical knowledge transmission, new business education emphasizes experiential learning through case studies, simulations, internships, and innovation practices to cultivate entrepreneurial spirit and creativity.

In summary, the new business education cultivation system is an adaptive educational model for the contemporary era. It aims to cultivate interdisciplinary business talents with global vision, innovation, and practical skills, emphasizing digitalization, interdisciplinary integration, and competency-based learning.

2. The Development Status of Academic Competitions in New Business Education

2.1. Types and Characteristics of New Business Competitions

Innovation and Entrepreneurship Competitions: Focused on business creativity and innovative models, these competitions encourage students to propose forward-thinking and feasible business plans. Key features include an emphasis on innovation and market potential, fostering entrepreneurial thinking and practical skills. Participants include students, entrepreneurs, and investors, organized through preliminary, semi-final, and final rounds with project presentations and defenses.

Data Analysis Competitions: Centered on data processing

and analysis, these require students to apply statistical and machine learning methods to solve real-world business problems. They emphasize data sensitivity and analytical skills, cultivating data-driven decision-making. Participants are primarily students and data analysts, organized as online contests with datasets and problem statements for teams to submit reports and solutions.

Business Simulation Competitions: Simulate real business environments where students act as corporate managers to make operational decisions. These highly realistic competitions cover marketing, finance, production, and other aspects to enhance comprehensive management skills. Participants are business students, organized as team-based competitions using simulation software across multiple rounds.

2.2. Participation Status in Academic Competitions

Currently, academic competitions in undergraduate institutions exhibit high popularity and coverage. Data indicate that over 80% of undergraduate institutions participate in various new business competitions, averaging 2–3 competitions per institution annually. Regional disparities exist, with participation rates exceeding 90% in eastern China compared to 60%–70% in central and western regions. In terms of disciplinary distribution, traditional business majors like marketing and financial management show higher engagement, while emerging fields such as digital marketing and fintech are gradually increasing. For example, an eastern university's marketing program achieved a 95% participation rate, while fintech participation rose from 30% to 60%.

3. The Importance of Academic Competitions in Cultivating New Business Talents

3.1. A Key Platform for Innovation Capability Development

Academic competitions serve as critical platforms for fostering innovation in new business talents, significantly driving critical thinking and business innovation. During competitions, students must dissect complex business problems, transcend conventional thinking, and propose novel solutions. For instance, the National College Students E-commerce "Innovation, Creativity, and Entrepreneurship" Challenge requires students to develop innovative business models aligned with e-commerce trends. Participants analyze market demands, competitive landscapes, and technological applications to identify commercially viable innovations, thereby honing critical thinking and problem-solving skills.

Moreover, competitions provide a platform to transform ideas into practical projects. Through teamwork, students refine and implement their innovations, gaining confidence and iterative improvement in their creative processes.

3.2. A Practical Arena for Enhancing Practical Skills

Academic competitions act as real-world platforms to enhance practical skills in data application, teamwork, and business decision-making. Students apply business knowledge to analyze and resolve actual business challenges.

Data Application: Students collect, process, and analyze data using statistical and machine learning techniques to extract business insights. Data analysis competitions enhance their ability to leverage data for decision-making.

Team Collaboration: Competitions necessitate teamwork, where students collaborate to leverage individual strengths. This fosters communication, leadership, and cohesion.

Business Decision-Making: Business simulations allow students to act as executives, making strategic decisions in marketing, finance, and operations. This immersive experience sharpens decision-making skills in realistic settings.

Industry-academia collaboration further enriches practical learning. Companies provide real cases and data, enabling students to apply solutions in corporate contexts, thereby bridging academic and industrial needs.

3.3. A Catalyst for Interdisciplinary Knowledge Integration

Academic competitions catalyze the integration of new business disciplines with AI, big data, and other fields. In the digital era, solving complex business problems demands interdisciplinary expertise.

For example, data analysis competitions require students to apply machine learning algorithms to predict market trends and consumer behavior, merging business knowledge with technical skills. Competitions also drive curricular reforms, prompting universities to incorporate AI and big data courses into business programs. Faculty integrate competition cases into teaching, exposing students to real-world challenges and enhancing learning engagement.

4. Mechanisms and Implementation Pathways of Academic Competitions

4.1. Curriculum Reconstruction via "Competition-Teaching Integration"

The synergy between competition objectives and curriculum design is central to "competition-teaching integration." Courses should align with competition requirements by embedding relevant knowledge and skills. For instance, innovation competitions may incorporate business plan writing and market research into curricula, while data analysis courses emphasize statistics and machine learning. Case studies from competitions can be integrated into lectures to familiarize students with competition dynamics.

To incentivize participation, credit substitution and outcome conversion policies can be implemented. High-performing students may earn credits for elective or practical courses. Outstanding outputs like business plans or data reports can be recommended to enterprises for real-world application.

4.2. Building a Multi-Level Competition Ecosystem

Hierarchical Design: Establish a multi-tier ecosystem from campus-level to provincial and international competitions. Campus-level contests engage all students, fostering enthusiasm and teamwork. Provincial competitions select elite teams for regional exchanges, while international contests broaden global perspectives.

Mentorship Teams: Form professional mentorship teams with academic and industry experience to guide students in

project design and implementation.

Resource Support: Develop resource systems encompassing funding, equipment, and venues. Universities can establish competition funds, provide advanced tools, and allocate dedicated spaces for team collaboration.

5. Challenges and Optimization Strategies for the Current Competition System

5.1. Misalignment Between Evaluation Criteria and Educational Goals

Current systems suffer from utilitarian tendencies, prioritizing awards over competency development. Overemphasis on outcomes like rankings neglects learning processes, leading students to pursue shortcuts rather than deep understanding.

Solutions: Introduce dynamic evaluation metrics that assess problem-solving, teamwork, and innovation during competitions. Tailor criteria to competition types and disciplines for holistic evaluation.

5.2. Addressing Resource Allocation Imbalances

Challenges include uneven distribution of faculty, funding, and platforms. Some institutions lack expert mentors, sufficient funds, or access to advanced competition platforms.

Strategies:

Faculty Development: Recruit and train specialized mentors, incentivizing faculty involvement.

Funding: Increase institutional investment in competition funds and seek corporate sponsorships.

Platform Collaboration: Promote inter-regional and inter-institutional partnerships for resource sharing.

Differentiated Development: Resource-rich universities can build international brands, while others focus on niche competitions aligned with their strengths.

6. Case Studies and Implications

6.1. Success Stories of International Business Simulation Competitions

Global competitions like the Global Management Challenge (GMC) and CFA Institute Research Challenge offer valuable insights. GMC simulates corporate operations through virtual market environments, requiring teams to make strategic decisions across production, marketing, and finance. Its evaluation metrics (e.g., market share, profitability) foster holistic understanding of business operations. The CFA Challenge focuses on financial analysis, requiring reports and presentations judged by industry experts.

Localization Insights: Domestic competitions can adopt realistic simulations and expert involvement to enhance quality and relevance.

6.2. Innovative Practices in Domestic New Business Competitions

A case study of a Chinese finance university illustrates a structured competition system integrated with talent cultivation. The institution organizes campus-level to national competitions, combining curricular adjustments with corporate mentorship. Training sessions led by industry experts enhance students' professional skills, innovation, and teamwork, laying a robust foundation for career development.

7. Conclusion and Outlook

Academic competitions hold irreplaceable strategic value in the new business education system. They cultivate innovation, practical skills, and interdisciplinary integration through competition-teaching integration and multi-level ecosystems. Future efforts should focus on digital platforms to simulate complex business scenarios and strengthen international exchanges, nurturing globally competitive talents.

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