Countermeasures of Attracting College Students to Start a Business and Build Talented Youth Cities—Taking Wuhan as an Example

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Abstract. The issue of college students' entrepreneurship and employment has always been a headache for the government. How to solve this problem is about social stability and people's happiness. And it's up to 89 colleges & universities and 1.3 million college students in WuHan, the number of college students is at the forefront of the world's single cities, it's situation of college students' entrepreneurship and employment in Wuhan can reflect the employment and entrepreneurship of contemporary Chinese college students. So research team took Wuhan as an example. The phenomenon of "going away" is serious in Wuhan. In the past 5 years, less than 50% of Chinese students have been studying in the past five years. To solve this problem, the Wuhan government has launched the "Millions of College Students to Start Businesses and Employment Program" since the "Qingtong" project. The purpose is to enable millions of college students to "come in, go on, stay, and do" in Wuhan. Through field research and case interviews of universities such as Huazhong University of Science and Technology, Wuhan University and Wuhan University of Technology, this paper analyzes the status quo of college students' innovation and entrepreneurship, points out their problems, analyzes the causes, and finally puts forward four suggestions. Aim to make a small contribution to the innovation and entrepreneurship of millions of college students, and solve some problems for the innovative and entrepreneurial students.

Keywords: college students, start a business, innovation & entrepreneurship, financial support.

1. Introduction
There are 89 colleges & universities in Wuhan and 1.3 million college students. The number of college students is among the highest in the world. However, the phenomenon of "going away" is serious in Wuhan. In the past 5 years, less than 50% of Chinese students have been studying in the past five years. For attracting and retaining abundant human resources to enhance the city's core competitiveness, "Qingtong" project was put forward by the Wuhan Municipal Government in July 2013. Planning from following six sides to encourage college students to innovate and start business in technology business incubators: entrepreneurial atmosphere, entrepreneurial support, venture capital support, tax incentives, entrepreneurship training and entrepreneurship guarantee mechanism. In February 2017, the "Millions of College Students to Start Businesses and Employment Program" was proposed, aiming to enable college students to "come in", "go on", "stay" and "do" in Wuhan.
Although the Wuhan Municipal Government has issued a series of preferential policies and support policies, the rate of "going away" for college graduates is high, and the number of innovations and entrepreneurs is limited. There are also many problems in the innovation and entrepreneurship of Chinese students.

2. Current situation of college students’ innovation and entrepreneurship

2.1. College students' awareness and attitude towards innovation and entrepreneurship

The term "entrepreneurship" has a long history. At present, the typical definition in China is the definition of Professor Yu Yihong (2000): "Entrepreneurship is a process of discovering and capturing opportunity to create novel products, services or realize their potential values[1]. "Guo Biyu (2002) believes that in the broad sense, as long as college students are engaged in careers, they can be called entrepreneurs[2]. According to the survey, 49.17% of college students believe that someone have a career that can be called entrepreneurship. For given this, most college students have correct understanding of the definition of entrepreneurship.

According to our survey, 85.05% of college students have considered entrepreneurship, while parts of college students believe that they lack entrepreneurial ability (including entrepreneurial theoretical knowledge and practical knowledge, the spirit of hard work and hard work, the psychological quality of entrepreneurial failure risk and the innovative consciousness of pioneering entrepreneurship) and external entrepreneurial environment (such as lacking of entrepreneurial start-up funds, fierce market business competition, difficult to catch business opportunities). Besides, 10.28% of students have no intention to start a business or even they have been considered, they did not take actual actions. It is only 4.67% of students start a business and make success.

2.2. Obstacles and needs of college students in innovation and entrepreneurship

For college students, starting from scratch, the road to entrepreneurship is very difficult. The survey statistics show that there are three main problems: First, limited entrepreneurial conditions include insufficient funds (82.24%), lack of experience (88.16%), insufficient capacity. (87.20%), the consequences of failure are unbearable (46.42%), entrepreneurial idealization (36.45%) and so on. Third, lack of entrepreneurial guidance (55.45%). Most colleges only pay attention to the employment rate, but neglect the role of "employment to promote employment". There is no overall arrangement for the development of entrepreneurship education. College students lack systematic theoretical knowledge, naturally lack entrepreneurial awareness, and it is more difficult to carry out entrepreneurial practice activities.

According to the survey statistics, the top three hopes for college students' entrepreneurship are: financial support, policy support and ability training. More than half of college students have great needs in knowledge training, expert consultation and entrepreneurial establishments.

3. Problems and causes of innovation and entrepreneurship of college students

3.1. Shortage of funds for innovation and entrepreneurship

The shortage of funds is the primary problem facing college students in innovation and entrepreneurship. According to the survey, the current source of college students' entrepreneurial funds is single and the funds are limited. This not only affects their entrepreneurial pre-investment and industry choice, but also has an important impact on the sustainable development of entrepreneurship. 82.24% of college students said that insufficient funds are the obstacles they face in starting a business. In terms of entrepreneurial help needs, venture capital support is the highest, reaching 87.55%. In the survey of whether you have encountered a shortage of funds at the time of starting a business, 95.97% of college students said they have experienced a shortage of funds.
3.2. Innovation and entrepreneurial awareness and ability need to be strengthened

The weak sense of innovation and entrepreneurship and limited entrepreneurial ability are another problem faced by college students. State-owned enterprises and institutions have stable jobs, entrepreneurial hardships and high risks, and do not support their children's entrepreneurship. According to our survey, only 4.05% of college students are entrepreneurial, have entrepreneurial ideas and act only 17.13%. Another problem that is weak with entrepreneurial awareness is the limited ability to start a business. In this survey, 87.20% of college students thought they started their own businesses. Insufficient ability, located in the second place of entrepreneurial barriers, 78.50% of college students hope that they can get entrepreneurial ability training. The lack of entrepreneurial ability has a great impact on the effectiveness of entrepreneurial activities. Therefore, decision-making ability, management ability, professional ability and communication ability are the key areas to be cultivated in college entrepreneurship education.

3.3. The success rate of innovation and entrepreneurship needs to be improved

The low success rate is a problem that has always existed in college entrepreneurship. Regarding the success rate of college students' entrepreneurship, some surveys show that the world average is about 20%, and China is less than 10%[3], according to the survey data, only 0.62% of successful college students have been successful. Accompanied by the low success rate of entrepreneurship is the low reinventing rate. It is difficult for college students to start their own business because of lack of experience. However, entrepreneurship is a process of continuous trial and error correction, which requires college students to learn from their first experience. According to the survey, only 21.09% of college students will choose to start a second venture after the first venture fails. They choose to wait for the opportunity, accumulate experience and directly give up 53.21% and 25.70% respectively. In the analysis of the reasons for not choosing the second venture after the failure of entrepreneurship, the top three are feeling that they will not succeed (88.92%), fear of failure again (82.13%) and financial pressure (71.78%), which indicates that many college students follow With the failure of entrepreneurship, the psychological defense line has also been defeated. Regaining entrepreneurial courage needs to change the negative thinking of college students.

3.4. Environment constraints of innovation and entrepreneurial

The success rate of college students' entrepreneurship in China is less than 10%. Compared with the success rate of foreign college students, there is a big gap. This phenomenon is the product of the current social atmosphere of college students' entrepreneurial support. According to relevant surveys, when the entrepreneurial environment score is more than 3 points, it is more suitable, it is a society suitable for entrepreneurship. Although starting from 2005, China's entrepreneurial environment has been continuously reversed with the support of the government, and the entrepreneurial environment score has been ten years. The previous 2.65 rose to the current 3.25, and the progress is more obvious. However, from the perspective of market segmentation, there are still some shortcomings: First, it is difficult for entrepreneurs to obtain sufficient financial services, and public offerings are still at a low level in China; It is difficult for universities and research institutions to transfer technology to high-tech enterprises. For beginners, they need to bear high technical costs, so it is difficult to form core technologies effectively. Again, the market is unpredictable and makes it difficult for startups to enter the market. Finally, financial institutions The service level needs to be improved, and college students receive less professional services. If more successful college entrepreneurs are expected to emerge, the society as a whole should form a more entrepreneurial atmosphere, remove the limitations of the external environment on the establishment of college students, build a comprehensive entrepreneurial support system, and cultivate college students' entrepreneurial ability and passion.
4. Suggestions for college students' innovation and entrepreneurship

4.1. Giving fiscal tax and financing support to innovative entrepreneurs
The main problem facing college students today is the lack of entrepreneurial funds. This phenomenon is universal. To this end, we should give preferential treatment to fiscal and taxation policies, and at the same time broaden the channels for entrepreneurial financing and increase support for college students' entrepreneurship. Specifically, there are some suggestions as follows: First, the establishment of college students' entrepreneurial development support funds. Full implementation of college students' entrepreneurial incentive policies, integration of social idle funds, especially the integration of microenterprise or small enterprise development support funds, to stimulate college students' entrepreneurship, further strengthen the city's science and technology special funds to high-growth technology-oriented small and medium-sized enterprises, support small and medium-sized enterprises every year. The micro-enterprise innovation funds are not less than 40%. The second is to improve the preferential tax policy for college students' entrepreneurship. Implement the college students' entrepreneurial tax incentive plan to ensure that this policy is implemented on every entrepreneurial student. All college graduates who meet the tax preferential policies can enjoy the tax incentives for innovation and entrepreneurship even as self-employed. As for the implementation of preferential policies, they should be implemented according to the characteristics of their industries. For example, the incubator tax incentives are suitable for the public. Institutions such as Space Creation will further focus on technology companies and implement tax incentives such as incubators and science parks. The third is to implement the college students' entrepreneurship financing support plan, set up a seed fund, unite the social capital of all parties, set up an innovative venture capital investment company, focus on the initial stage of innovation and entrepreneurship of small and micro enterprises, and guide and incite financial institutions and private capital through seed funds. Multiply investment, establish a government-led, socially-involved venture capital fund, and set up a support fund to carry out innovation and entrepreneurship support cooperation, investment cooperation, equity participation and other businesses in the form of "innovation and entrepreneurship support cooperation + shareholding incubation". The healthy development of SMEs' innovation and entrepreneurship founded by college students. In addition, it is also possible to support entrepreneurial entrepreneurship through government procurement of entrepreneurial achievements, preferential treatment on prices, and improvement of intellectual property mortgages.

4.2. Pay attention to the training of professional teachers and provide excellent courses
Higher education has not paid much attention to students' innovative education in China, and entrepreneurial ability has not been included in the scope of education, nor has it been defined as an important goal. Employment-oriented talents are obviously the focus of national training, and entrepreneurial talents have not received the attention they deserve. Examination-oriented education has always been China's key teaching mode. Entrepreneurship education is difficult to gain attention, and relevant teacher strengths and quality courses are rare. Although some colleges and universities have included entrepreneurship education in the curriculum system, they have not attracted enough attention and the teaching methods are also boring. Some universities in Wuhan only regard entrepreneurship courses as marginal courses, which are optional and have little impact. Less helpful. At a time when the cultivation of employment-oriented and applied-oriented talents is constantly increasing, the government should also pay attention to the cultivation of entrepreneurial talents. Especially in the context of the current high enthusiasm for students' entrepreneurship, the government should urge universities to gradually introduce various types of entrepreneurship courses, cultivate professional faculty, and form entrepreneurial quality courses. For example, you can "create and improve your business" (SIYB: Start And Improve You Business) series of training materials introduced global simulation training and online entrepreneurship series training to improve the curriculum system. At the same time, more successful entrepreneurs and related experts should be
encouraged to enter the university, and students should be taught and taught regularly, which is also conducive to taking the lead role for students.

4.3. Emphasis on platform construction of innovation and entrepreneurship and enhancing service system construction

Compared with the needs of future development, the employment and entrepreneurship of Wuhan college students has problems such as insufficient social service system and limited carrying platform. To this end, we should first set up a university entrepreneurship service center, build a platform for college students to start a business, and provide comprehensive guidance services for college students. College students' entrepreneurship involves departments of industry and commerce, taxation, banking, labor security, and street offices. The procedures are numerous and the levels are very important. The establishment of university entrepreneurial service centers is very necessary. It can provide full-scale guidance services for college students to start businesses and reduce college students' entrepreneurship. Stress and obstacles. Secondly, it is possible to establish a university business incubator base, build a platform for college students to practice entrepreneurship, and provide services such as places, guidance training, and results transformation for college students. Finally, the college entrepreneurship competition will be held to build a platform for college students to start their own activities, so that students can enhance their entrepreneurial enthusiasm and ability through competitions and other forms. Since 1999, the first "Challenge Cup" National Undergraduate Entrepreneurship Design Competition has attracted 22 provinces, municipalities and autonomous regions, and 162 colleges and universities participated. This competition not only provides a stage for college students to show their self and realize their dreams, but also many creative and potential entrepreneurial talents are discovered. Entrepreneurial enterprises with commercial prospects and development value are constantly emerging. In addition, colleges and universities can also organize campus entrepreneurship competitions such as the "Challenge Cup" college students' entrepreneurship plan competition, mathematical modeling contest, entrepreneurship golden ideas contest, and provide entrepreneurs with practical skills practice platform to train college students' practical ability.

5. Summary

Through our empirical research, We find that there are the following problems in the innovation and entrepreneurship of college students: shortage of funds for innovation and entrepreneurship, innovation and entrepreneurial awareness and ability need to be strengthened, the success rate of innovation and entrepreneurial needs to be improved, which is due to limited sources of innovative and entrepreneurial funds, lacking of innovation and entrepreneurship education in colleges students and environment constraints of innovation and entrepreneurial. So government should give fiscal tax and financing supportment to innovative entrepreneurs, pay attention to the training of professional teachers and provide excellent courses and emphasis on platform construction of innovation and entrepreneurship and enhancing service system construction.

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