

On the Role of Entrepreneurship in Cultivating Young Talents in the New Era

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Abstract

In April 2017, the Central Committee of the Communist Party of China and the State Council issued the "Medium and Long Term Youth Development Plan (2016-2025)", which was the first youth development plan in the history of New China to be issued under the name of the central government. This greatly optimized the external environment for youth development, stating that "if youth prospers, the country will prosper, and if youth are strong, the country will be strong". The Central Committee of the Communist Party of China attaches great importance to youth development, and youth entrepreneurship is an important way for youth development, It is also an inexhaustible driving force for national development in the new era. In the context of the new era, how to better understand the concept of entrepreneurship and help young people grow through entrepreneurship, and how to better guide young entrepreneurs to closely integrate their personal ideals with the development of the country and the needs of society, are issues that need to be considered in the cultivation of young talents.

Keywords

Entrepreneurship; The new era; Youth entrepreneurship; Young talents.

1. Introduction

In October 2017, the 19th National Congress of the Communist Party of China was successfully held in Beijing, marking the entry of socialism with Chinese characteristics into a new era, which also means that Chinese youth have entered a new era. The blueprint for comprehensively building a socialist modernized country drawn in the new era has created the best development opportunities and entrepreneurial conditions for contemporary youth. The strong tone of the era of "mass entrepreneurship and innovation" inspires a group of young entrepreneurs to work hard in their respective fields. Currently, China is facing the strategic overall situation of the great rejuvenation of the Chinese nation and the unprecedented changes in the world in a century, Young entrepreneurs need to truly shoulder the historical mission of the new era, closely connect entrepreneurship with the development of the motherland, closely integrate entrepreneurship with the needs of the people, create a great cause worthy of the times, and strive to become a new generation with ideals, skills, and responsibilities.

2. Portrait Analysis of Chinese Young Talent Entrepreneurship Group

I depict a portrait of China's entrepreneurial youth group from five aspects: the basic characteristics of entrepreneurs, entrepreneurial funds, entrepreneurial driving forces, entrepreneurial status, and difficulties faced. The data is sourced from a questionnaire survey jointly organized by the China Youth Entrepreneurship and Employment Foundation and Zeping Macro Research Team in August 2021.

2.1. Basic characteristics: More than 85% of entrepreneurs with a college degree or above

From the perspective of educational level, according to the seventh national population census and questionnaire survey data in 2020, the total proportion of entrepreneurs with a college degree or above reached 86.1%, reflecting the generally high cultural level of entrepreneurs.

2.2. Entrepreneurship funds: More than 80% of entrepreneurs obtain financing through bank loans and cooperative investment

In terms of startup funds, entrepreneurs generally have relatively small startup funds, with 70.7% of entrepreneurs with less than 100000 yuan. Personal or family savings and loans from relatives and friends are two important sources of startup funds. 48.2% of entrepreneurs use bank loans as financing methods, 34.8% of entrepreneurs invest through cooperation, and the total proportion of pawn mortgage and loan guarantee is 9.8%.

2.3. Entrepreneurship driving force: to achieve one's own dreams and obtain wealth

32.6% of young people believe that 'starting a business to achieve their dreams or engage in something they are interested in' is very in line with their entrepreneurial motivation, while 30.5% of young people believe that 'starting a business to obtain wealth' is very suitable.

2.4. Current situation of entrepreneurship: Nearly half of entrepreneurs have fluctuating profits and losses, with 70% starting to make profits within 73 years

From the perspective of profit status, 46.7% of entrepreneurs are in an unstable period of profit and loss in terms of entrepreneurial projects. In terms of the start of profit, 70% of entrepreneurs achieve profits within three years.

2.5. Faced with difficulties: Financial issues remain the main challenge faced by entrepreneurs

Entrepreneurship funds, social resources, and knowledge reserves are the main difficulties faced by young entrepreneurs. College students or fresh graduates have a meager accumulation of their own funds. In addition, most industries where young people start businesses are not favored by venture capital.

3. Education, employment, and entrepreneurship are all ways to cultivate young talents

Young talents refer to those who possess certain professional knowledge or skills, engage in creative labor, and make contributions to society. They are workers with high abilities and qualities in human resources. The new era has put forward new requirements for the development of young talent resources, and achieving the Chinese Dream of the great rejuvenation of the Chinese nation requires the support of high-quality young talents.

3.1. Education and Youth Talent Development

Education is the foundation and key to cultivating young talents. The expansion of education scale and the improvement of young people's education level are the fundamental guarantees for improving the quantity and quality of young talents in China. Under the guidance of the strategy of revitalizing the country through science and education and strengthening the country through talent, China's youth education policies are constantly improving. From the annual changes in the number of college graduates, the number of college graduates in China has increased significantly in the past 10 years. The number of college graduates in 2021 has

reached 9.09 million, and it is expected that the number of college graduates in 2022 will exceed 10 million. School education has improved the knowledge level of young people, and the supply of multi-level and diversified education has greatly promoted the development of young talents. Public subjects and subject professional knowledge have laid a solid foundation for young people to build their own outlook on life and values.

3.2. Employment and Youth Talent Development

The report of the 19th National Congress of the Communist Party of China pointed out that employment is the greatest livelihood. With the development of the times, the concept of youth employment has undergone significant changes. After completing their established studies, young people face only two choices: one is to continue their education and focus on continuing learning and research in a certain field; The second is to move towards society and find a job to complete the transformation of society. Employment is one of the most common and urgent needs of young people. Promoting the improvement of one's own abilities through employment is an important way to cultivate young talents. The level of employment ability is also an important indicator to measure the ability and quality of young talents. Young people can exercise their abilities and qualities in their work positions, test their learning outcomes, and fulfill their life goals.

3.3. Entrepreneurship and Young Talent Growth

The arrival of the era of innovation and entrepreneurship has brought new employment opportunities and provided new development space for young people. Youth are the main force of innovation and entrepreneurship, and batches of young entrepreneurial talents are emerging, becoming vivid footnotes for the great practice of "mass entrepreneurship and innovation". The report of the 19th National Congress pointed out that it is necessary to stimulate and protect the entrepreneurial spirit, and encourage more social entities to participate in innovation and entrepreneurship. Youth entrepreneurship is at the right time, and entrepreneurship is an important way to cultivate young talents. The stage of youth entrepreneurship practice is becoming increasingly broad, providing a broader space for young entrepreneurs to showcase their skills. Entrepreneurship is a comprehensive practice that requires mobilizing all opportunities and resources to carry out work around entrepreneurial projects. The knowledge involved is interdisciplinary, and the problems to be faced are also complex and varied. Therefore, entrepreneurship is crucial for cultivating young talents.

4. Innovation and entrepreneurship education helps cultivate young talents

To ensure that young people maintain their entrepreneurial passion and enthusiasm, in addition to providing convenient conditions and preferential measures for youth entrepreneurship from a policy perspective, it is also necessary to strengthen the cultivation of their own skills, so that they can better cope with various problems encountered during the entrepreneurial process and improve the likelihood of successful entrepreneurship.

4.1. National Policy Support

In recent years, the country has successively issued the "Opinions on Vigorously Promoting Innovation and Entrepreneurship Education in Higher Education Institutions and Autonomous Entrepreneurship Work for College Students", emphasizing "to enhance students' sense of social responsibility, innovative spirit, entrepreneurial awareness and ability as the core, and to reform talent cultivation models and curriculum systems as the focus, vigorously promote innovation and entrepreneurship education in higher education institutions, and continuously improve the quality of talent cultivation"; The Implementation Opinions on Deepening the

Reform of Innovation and Entrepreneurship Education in Higher Education Institutions propose requirements such as "establishing a sound innovation and entrepreneurship curriculum system" and "setting reasonable innovation and entrepreneurship credits". The introduction of a series of policies and regulations indicates that China fully recognizes the importance of entrepreneurship education in cultivating young talents.

4.2. Promoting Entrepreneurship Education in Universities

To promote entrepreneurship education in universities, the first step is to provide theoretical and practical courses related to entrepreneurship education. Summarizing the development experience of entrepreneurship education in China, it can be found that there is currently a lack of a complete curriculum system for entrepreneurship education in China's higher education teaching system. From the logical perspective of entrepreneurship education, in terms of business essence and company operation, in addition to possessing core skills and technologies, a company cannot carry out business smoothly without knowledge and skills in market, law, finance, management, and other aspects. Therefore, when carrying out entrepreneurship education, schools should include the relevant content of these courses. In the process of entrepreneurship education, in addition to teaching relevant entrepreneurial knowledge, it is also necessary to shape concepts.

4.3. Social Encouragement of Entrepreneurship Practice

Entrepreneurship education is a practical education, so its implementation form is inevitably inseparable from practice. There are various ways and methods of entrepreneurial practice, which can be tailored to local conditions by holding innovation and entrepreneurship competitions, allowing students to experience innovation and entrepreneurship through simulation; By leading students to visit successful enterprises and having discussions with entrepreneurs, one can fully experience the hardships of entrepreneurship; By inviting alumni, renowned entrepreneurs, and students to share experiences and exchange ideas, students can learn and learn from the experiences of others; By setting up entrepreneurial mentors, mentors can provide students with more refined guidance; By providing students with innovation and entrepreneurship space and corresponding financial support, we encourage college students to actively carry out innovation and entrepreneurship practices, and hone young talents in practice.

5. Conclusion

The new era, new journey, new youth and new achievements, entrepreneurship and innovation are the responsibility of the times for the vast number of young people. The growth and progress of young people, as well as their struggles and careers, can only be organically integrated with the needs of the country and nation, and integrated into the trend of the times, in order to find the best life coordinate, make struggle more valuable, and make success more meaningful. Young people's innovation and entrepreneurship is a rare life experience, a higher level spiritual pursuit, and finally reflected as a high-level value. All sectors of society need to encourage and support young people's dreams of doing business.

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