

## **Educational Bank as a Form of Interaction of Higher Education Institution and Business Environment**

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**Abstract:** The Education system as the social institute, which dynamically reacts to demands of society, has to provide training of the expert possessing new skills of interaction with the professional environment according to market conditions. The work purpose is to present experience of the organization of the practice-oriented educational environment on the example of one of large universities of the Far East federal district.. The prospective directions of the competence-based approach application in the created practice-oriented educational environment based on a higher educational institution with the business partners' direct participation are offered. The created practice-oriented educational environment is an effective instrument of ensuring training of the highly qualified specialists who primarily are focused on the customers and requirements of labor market. The design stages of the practice-oriented educational environment with business partners' participation are offered, the mechanism of interaction of all its subjects is described. The main ideas of the offered approach to the organization of the practice-oriented educational environment can be broadcast in development of the system of partnership of educational institutions and employers. Uniqueness of the presented approach is that future expert plunges into "the professional environment" from the initial stage of training, gradually gaining a strong professional skill that gives the chance to know specifics of future work well, and it significantly reduces the period of entry into a profession.

**Keywords:** practice-oriented educational environment, competence-based approach, partnership of employers and educational institutions, educational bank.

## **1. Introduction**

Changes of the economic situation that developed in our country in recent years accentuated a range of requirements from employers to the modern graduates training quality. Ability to solve professional tasks and readiness for the professional role in the respective sphere of business, science or production is considered as one of the defining conditions at the conclusion of labor contracts between employers and young competitors. The education system as the sociocultural institute which is dynamically reacting to inquiries of society has to provide training of an expert who possesses new skills of interaction with the professional and social environment according to the changing economic, technological and political conditions. In this regard, for pedagogical science and practice, the researches connected with search of scientific justification and development of mechanisms of realization of process of formation and development of obtaining professional competence of future experts at a grade level in the institute of higher education are actualized. One of many important aspects of research is finding of optimum proportions in the ratio between the theoretical knowledge and skills of practical work allowing students to fulfil themselves as professionals, the competent expert in the field of activity they elected, when graduate from an institute of higher education. This fact causes increase of value of the organization of interaction of institutes of higher education with the business environment, power structures which in essence are future employers and consumers of final "product" of educational institutions.

According to representatives of real sector of economy, the student is not a ready "product", and for his full adaptation on a workplace and for the performance of all functional duties are required a period, including training in the organization which makes, as employers estimate, from three to ten months. Employers note the high level of theoretical training of university graduates and shortage of practical skills. Absence of the young specialist's professional experience of work, of the positive responses and recommendations from the previous place of work (as they cannot simply be), of the skills of communication in collective, all these aspects their employment more complicate according to the qualification they received. It is necessary to admit the fact of discrepancy between the employers' inquiries and realities of the graduates' training that has impact not only on employment process, but also interferes positive development of the separate organizations, regions and the country in general.

Thus, in practice of educational preparation it is necessary to recognize existence of a contradiction between the existing objective need of society for receiving the highly qualified, competitive specialist on labor market, ready to inclusion in a professional field of activity from the first days of employment when they graduated from an institute of higher education, and on the other hand, insufficiently developed educational practice of implementation of the practice-oriented preparation of its training in the institute of higher education.

## **2. Tendencies of Competence-Based Approach in The Practice-Oriented Educational Environment of Training With Participation of Employers**

In recent years, the question of need of active participation of employers' representatives in educational process isn't debatable any more, it admits as objective inevitability of modern time. However, forms of interaction of real sector representatives and higher education institutions are unambiguously not defined and studying of the best domestic and foreign practices is represented as extremely important. The exchange of the saved-up experience in the field will allow qualitatively improving the organization of educational process and realization of separate educational programs.

The existence of steady partnership of the institute of higher education and employers, their active attraction into educational process is one of essential criteria when passing public and professional accreditation of educational programs. In Russia such form of accreditation is voluntary so far, the institutes of higher education pass it on their own initiative, thus it should be noted that the positive assessment by its results confirms quality of the training results of students on the appropriate educational program, guarantees quality of education at the institutional level and at the level of a separate educational program.

Thus, there is already a practice, which helps the institutes of higher education to provide results of education and guarantee its quality together with employers owing to cooperation in educational process, search of new, effective forms of interaction. Productive application of competence-based approach in the practice-oriented educational environment with direct participation of employers in a higher educational institution can become its strongest competitive advantage in the market of educational services [1].

It should be noted that in recent years the institutes of higher education are in active search of the new interaction forms. The educational process is build according to requirements of time, thus success is achieved only by those educational institutions where close partnership with a business environment is established, and the employer is interested in ensuring quality of preparation, is ready not only to state critical remarks, but also actively participate in realization of separate educational programs.

The analysis of studying domestic [2,3,4,5,6,7,8,9,10,11] and foreign [12,13,14,15,16] experiences of the educational institutions partnership with employers, representatives of a business environment in territorial educations showed that one of the directions of the graduates training quality improvement in the institutes of higher education is creation of specialized platforms which will immerse students in the real professional environment on the basis of the partner organizations or university.

In this prospect, experience of the Tolyatti state university is very indicative and useful. For a solution of the problem of the students' insufficient practical training there was created the practice-oriented platform (The center of new information technologies) by staff of the design and analytical center of the institute where students have an opportunity to solve practical problems in the sphere of information technologies. In the large cities, and also in monotowns, there were created educational platforms on the basis of manufacturing enterprises [19,20,21,22,23], which are successfully developing and working for many years.

In recent years in Russia the financial sector – an integral part of economy of any country actively develops. As a result of increase in number of establishments of the banking sector the need for the qualified financiers increases, and also the Vladivostok state university of economy and service actively participates in their trainings every year. The problem of training of the qualified bachelors on the specialization "Economy" of the profile "Finance and Credit" at university is solved with the help of creation of the practice-oriented platform "Educational bank" through forming of the business partnership system "the institute of higher education - the enterprise".

The experience of the organization of the practice-oriented educational environment on the example of one of large universities of the Far East federal district is stated in this article.

### **3. Methodology and Technique of Research**

Research is constructed on the theoretical analysis on the problem considered, domestic and foreign experience of cooperation of educational institutions and business partner is studied and generalized. Pedagogical modeling of the interaction mechanism of employers and educational institutions in the created practice-oriented educational

environment is applied. Methods of empirical research such as pedagogical supervision, synthesis of the saved-up experience of interaction of participants in the practice-oriented educational environment are used.

#### **4. Methodology of Design of the Practice-Oriented Training Environment**

In 2011 VSUES was recognized as the winner of "The Competition of support of strategic development of the state institutes of the higher education programs". One of the subprojects realized at the university is the VSUES-city, providing creation of an intra-university business environment. The created business units promote the increase of professional students' competences using the immersion in activity of the business environment institutional units, which reproduce economic, social, and technology factors of market economy production and involve in this process students who are considered by employers as a potential personnel resource.

In the framework of the VSUES-city there is approved the unique model of the bachelors' practical training on the Finance and Credit profile through implementation of the Educational Bank project which received the name "Vladivostok Bank of Economy and Service (VBES)" in the course of work.

The main subjects of the practice-oriented educational VSUES-city environment are:

- employers – the financial organizations partners: branch of bank of JSC "Bank Inteza", the Primorye office of JSC "Sberbank of Russia", JSC JSB "Primorye", branches of banks of JSC "Alfa-Bank", JSC VTB, JSC "Gazprombank";
- the educational institutions (entering VSUES);
- the bodies of the public and municipal administration providing standard and legal base of educational, personnel and production policy in the city and the region.

For accurate definition of the participants' status, authorities of the project interested parties, interaction mechanisms, implementation of the project was parted into three stages: preparatory and organizational, educational activity, competence-based activity.

Originally the concept of the "Vladivostok Bank of Economy and Service (VBES)" project represented creation of educational bank as platforms for carrying out the educational practice provided by curricula for bachelors of the specialization "Economy". Preparatory and organizational activities included the following tasks:

- creation of the working group consisting of teachers of the chair "Finance and Taxes". The principles of voluntariness, initiative, and focus on the result were the basis for formation of group;
- definition of the project partners. It is impossible to create the practice-oriented platform without involvement of representatives of real sector. Financial institutions, which acted as partners, were given above;
- definition and allocation of resources for implementation of the project. It should be noted that at the first stage only resources were necessary for material stimulation and encouragement of participants of group;
- development of methodical tools: programs of educational and work practice, educational and methodical materials (practical cases, business games, etc.). Teachers and banks representatives developed cases on separate blocks of educational practice:
  - opening of the bank account to the legal entity;
  - opening of the bank account to the individual entrepreneur;
  - cash deposit of money on the bank account;
  - receiving cash from the bank account;
  - clearing settlements according to bank accounts;

- paperwork on receiving the credit;
- work at stock exchanges;
- use of Internet banking by legal entities and individuals.

It should be noted that the partner banks representatives are not simply carried out an assessment of the developed cases, but took an active part in their developing, provided their approach to real operations and bank procedures.

In the course of the second educational activity stage, educational practice was carried out in specially created quasi professional environment.

The successful passing condition of this practice was independent preliminary studying of organizational and methodical materials, which were published on the website of university.

Educational practice included several levels, which students had to pass:

- the first level of practical training in VBES assumed studying of questions of work of clients with bank, studying of the typical operations list which legal entities of bank use, the conditional enterprises clients of bank were considered. In advance prepared tasks the main accent was transferred to formation of analytical abilities of the students connected with processing and use of necessary professional information;

- passing of the second level of practice assumed participation of students in the business game "Internet banking" in the course of which they formed the ability to work with bank documents. The role of the curator of practice was reduced to control of the course of the solution of "case study" and assessment of the acquired knowledge and abilities of each probationer. Participation in business game gave the chance to develop search, communicative, organizational activities.

- the third level of practical training included work of students with representatives of partner banks. Probationers acted as heads of the enterprises who were given an opportunity, on the basis of real offers on credit products, to make the decision on possibility of crediting in a particular bank, and to motivate their choice. This stage ended with discussion of business partners and trainees where the typical mistakes made during the stage were discussed. It should be noted that the accent in formation of abilities is on the development logical thinking system in professional activity, cognitive and gnostic abilities at the solution of problems, abilities of the professional argument at analysis of standard situations in the sphere of the forthcoming activity.

The next level of practice, which was carried out also with participation of business consultants assumed development of the registration ability of application for the credit receiving, analyzing of the clients' solvency, formation of ability to give the feasibility study on its need. Basic skills, which students got, were an ability to analyze and to interpret accounting reports and financial information of the enterprises, to use the obtained data while making an administrative decision.

The fifth level of practice – "exchange" on which students developed ability to work with securities on organized securities market in the on-line mode. While the coordinator (business consultant) used simulations and imitating modeling, the bachelors' abilities to make and argue models of social and economic processes were formed, features of collective professional activity were accustomed, and ability to give an analytical assessment to the situations arising in stock market was developed.

It should be noted that at all levels of educational practice students were provided with access to educational resources, first of all in the form of public libraries of digital educational resources on the basis of the VSUES teachers own development and business consultants. Besides, the maintenance of tasks and methods of training applied at all levels of practice

were upgraded on the basis of effective use of opportunities of the modern information and communication technologies which are intensively used in actual practice works of financial institutions.

The final a stage of educational practice for students - summing up, assessment based on results of the development of the competences.

Practice showed that use of "The Educational bank" in educational practice is not enough for students to obtain a strong professional skill that is why there was determined the following stage of the project – the stage of the competence-based activity.

For its realization, it was supposed to equip the university lecture-room as the platform "The Educational bank" with use of the necessary technical equipment: cash desks, workplace of the bank employee, workplace of the loan officer, installation of the software "Bank Client". However, one of partners of the project of JSC JSB "Primorye", made the decision on expansion of the additional office working at university and offered to create not imitating model in the form of an educational class, but to open "The Educational bank" directly at additional office. The decision to use the methodical providing developed for educational practice as an element of educational and methodical complexes on separate disciplines of chair was made.

Definition of the new concept, coordination of the main directions of cooperation took place at the level of the top management of university and bank.

Thus, in the territory of university there was opened the additional office of JSC JSB "Primorye" - "The Educational bank" which allows students not only to be passive observers of the bank employees' work, but also directly to be trained in customer service.

The following areas of "The Educational bank" work was defined as the main:

- professional development of the VSUES faculty in which features of work with the credit organizations were determined as didactic units of disciplines;
- improvement of teaching "bank" disciplines on the basis of practice-oriented approach;
- joint training of bachelors on the "Finance and Credit" profile for work in banks;
- increase of financial literacy of the population.

According to the experts-employers who are taking part in definition of structure of proponent professionally important qualities of experts of this profile and in control of their formation, this stage in practice of trainees is the most important and has to be long. Use in the project of the professional bank equipment, office equipment and the software creates possibility of formation not only knowledge in a professional field of activity, but also practical professional skills of work. As practice shows, an indicator of effectively organized trajectory of practical training of students of the "Finance and Credit" specialization in the practice-oriented educational environment is the high demand of this specialty graduates.

## **5. Conclusion**

Thus, realization of an innovative form of the organization of the students training in the created practice-oriented educational environment allows to realize fully competence-based approach in training. Students, plunging on professional environment, gain professional and important qualities of the employee of financial institution that gives the chance to know specifics of future work well, and it significantly reduces the period of entry into a profession.

Integration of university and representatives of real sector of economy during the establishment of the practice-oriented educational environment based on the competence-based approach gives the chance to prepare the highly qualified specialist appropriate to requirements of employers.

One of primary tasks of modern institute of higher education is training of graduates for real sector of economy, who are prepared to constantly changing economic conditions. Implementation of this task is simply impossible without introduction of the practice-oriented training. Within frames of the Educational Bank project there is realized the strategy of innovative development of the Vladivostok state university of economy and service with introduction of the practice-oriented approach in training that makes the VSUES a successful university appropriate to modern conditions of internal and external environment.

Further implementation of the project is connected with introduction of an exchange platform on the territory of the "Educational bank". The "Educational bank" equipment will allow to trade securities in real time mode and at the real exchanges. For development of the mechanism of trade, it is supposed to use such trade platforms as MetaTrader, Transaq, Quik provided by the largest broker of Russia JSC Finam. Now JSC "Finam" is interested in today's students not only as a potential clients, but also as a future employees, in connection with what it intends to give all support in their training.

#### **Conflict of Interest**

Author confirms that there is no conflict of interest in the given information.

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