

Research and Analysis of College Students' Investment and Financing under the Background of Internet

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Abstract: In recent years, the prosperity of Internet finance has led to the rapid development of investment and financial management industry. People's financial management is not only traditional bank savings, but also gradually transition to Internet financial management. With the increase of national income, the disposable funds obtained by college students will increase. As a generation with high viscosity in the Internet era, college students will be an important force in the future Internet financial management market. College students with strong learning ability and willingness to accept new things of higher advantage, can use the network platform for learning, consumption, financial management, and some students interested in finance and investment also dabbled in financial field. However, the lack of experience of college students and the lack of necessary risk prevention awareness of financial investment leads to bad online loans and financial fraud. Therefore, to finance investment into the students' future career planning curriculum has certain necessity. This paper mainly analyzes the situation of college students' Internet financial management, pointing out the characteristics of college students' Internet financial management, problems and future trends of college students' financial management. The purpose is to cultivate college students' financial habits, financial awareness and ability, establish a correct outlook on life and wealth, guide them, avoid falling into the trap of financial fraud, and lay a solid foundation for future life financial planning.

Keywords: Internet Finance; Investment; College Students; Development Trend; Analysis

1. Introduction

In recent years, the rapid development of Internet finance has deeply influenced people's financial management ideas and financial product choices. Internet financial management broadly refers to the management of financial tools and products through Internet technical means. As a rational economic man, learning to manage money is not limited to the simple allocation of funds, but more to how to maximize capital returns through the use of effective asset allocation methods. As a boundary group between campus and society, college students are in the critical period of financial consciousness germination and formation. They have the need for financial management, but the ability to take risks is low; The Internet financial management industry is constantly evolving, and Internet financial management products are gradually embedded in the life of college students. How to let college students find the most suitable financial management products has become an important topic, which has a profound impact on college students' financial management behavior.

2. The Meaning, Characteristics and Trend of Internet Financial Management

2.1 Meaning of Internet Financial Management

Internet financial management refers to a new financial management model based on the development of Internet finance. Specifically, it is to combine traditional financial activities with Internet technology, make full use of advanced science and technology such as big data technology and cloud computing technology to dynamically analyze time series data in real-time, avoid increasing the risk of investment and financing due to information asymmetry, and screen and provide customers with financial products or services that are

more suitable for their own needs [1]. Compared with traditional financial management, the emerging Internet financial management mode greatly improves the operation efficiency of the financial system. Both parties can independently choose the corresponding financial products on the Internet financial platform and complete the transaction independently, which greatly improves the efficiency of the transaction. At the same time, the financial product information publicized on the Internet platform can effectively reduce the transaction risk caused by information asymmetry.

The main characteristics of Internet financial management are convenient, efficient and flexible. Some online wealth management products have lower thresholds, enabling more investors to participate in wealth management activities. In addition, the network finance platform usually provides real-time market information, investment advice and risk assessment, to help investors make informed financial decisions.

2.2 Features

2.2.1 Convenience

Internet finance provides college students with convenient investment channels and financial tools. Through the Internet platform, college students can invest and manage funds anytime and anywhere, 7*24 hours, without being restricted by time and place. The Internet platform is no longer limited to the operation of computer pages. In recent years, with the rapid listing of mobile banking and major mobile financial apps, the convenience of using mobile software is stronger than that of computer pages, and Internet financial management has become within reach. Nowadays, college students generally have a strong dependence on mobile phones, coupled with their strong learning ability, hands-on ability and ability to accept new things, which speeds up the popularity of financial planning apps.

2.2.2 Low threshold

Compared with traditional investment methods, network investment and financial management usually have a lower investment threshold. Many Internet financial management platforms provide small investment, flexible investment period and diversified products to choose from. For example, "Yu 'e Bao" in Alipay, the

starting amount of investment is 100 yuan, and it is redeemable at any time and arrives at any time. The threshold is low and flexible, which brings a good way of financial management to college students who are already poor. The remaining daily living expenses or part-time expenses earned can be deposited in "Yu 'e Bao". On the one hand, it can not only manage finances, but also meet the needs of online shopping at any time, which is suitable for the capital scale and risk tolerance of college students.

2.2.3 Diversity

In addition to traditional financial products such as stocks, funds and bonds, there are also emerging investment methods such as crowdfunding, P2P lending and digital currency. In recent years, Internet financial products and tools have mushroomed, and the ways and methods of investment have been constantly updated, especially the financial tools in the third-party payment software. Third-party payment software is more frequently used by college students, and the frequency of use is much higher than that of major financial institutions. Third-party payment software can be well suited to customer needs to develop products, college students can choose their own investment products according to their own needs and risk preferences.

2.2.4 Educational significance

The low threshold of Internet finance provides an opportunity for college students to learn and practice financial knowledge. By participating in online investment and financial management, college students can truly apply their knowledge and combine theory with practice. The knowledge of finance or economics that college students usually learn is often limited to the simulation stage, which is essentially different from the real trading practice. Most of the time, teaching is more emphasis on knowledge than practice, and sometimes simulation teaching can not really play a role in educational practice. Often need to invest in real financial management, through the observation of profit and loss changes, investors can more personally feel the impact of investment behavior on their own. The low threshold of Internet financial management enables college students to accumulate investment experience, improve financial literacy and financial management ability on

the basis of low operating costs, and lay a foundation for future financial planning.

2.3 Trends

2.3.1 Personalized service

College students are a more obvious personalized group, they pay more attention to the so-called "different", they prefer to highlight their unique personality. With the progress of technology and the accumulation of data, college students' online investment and financial management will pay more attention to personalized services. Through intelligent algorithms and big data analysis, the investment platform can provide personalized investment advice and product recommendations based on college students' risk appetite, income status and investment goals.

2.3.2 Social investing

The rise of social networks has brought new opportunities for college students to invest and manage money online. Thanks to the development of social software, the life circle of college students is far beyond the daily face-to-face communication, and they will use various social software for "informal talks". Student social media and investment communities share investment experiences, exchange investment strategies, and even collaborate on investments. Social investing not only increases the enjoyment of investing, but also provides more opportunities for learning and networking.

2.3.3 Green investment

With the improvement of environmental protection awareness, green investment has become the focus of attention of college students. University students' online investment and financial management will pay more attention to environmental, social and governance factors to promote sustainable development and environmentally friendly investment projects [2]. Based on the vigorous development of the Internet and the vigorous publicity of the state, the concept of environmental protection has been deeply rooted in the hearts of the people. When making investment, college students will pay proper attention to the current hot social news, pay attention to the development trend of the country, and grasp the initiative of investment.

2.3.4 Financial education promotion

In most colleges and universities in China,

there is relatively little financial education for college students, and most college students have imperfect financial knowledge and little interest in financial management, which is mainly due to the negligence of family education and the neglect of school education. They believe that financial management is a matter after joining the work, but financial knowledge and financial awareness can be learned and cultivated in advance [3]. With the popularization of financial knowledge and the emphasis on financial education, college students' online investment and financial management will receive more support and promotion. Schools, governments and financial institutions will strengthen financial education for college students to improve their financial awareness and investment ability.

3. Analysis of College Students' Investment and Financial Management Status

3.1 The Trend of Internet Financial Management is Obvious

Strictly speaking, there is no standard definition of Internet finance, which is usually understood as the Internetization of traditional finance models, that is, all kinds of offline financial products and services are deployed and sold online. At present, in addition to commercial banks, fund companies and other financial institutions are working hard to develop online channels, Ant Wealth, Tencent Wealth Communication, daily fund network and other third-party financial platforms also occupy a considerable market share [4]. P2P platforms and related products, which developed rapidly in the early stage, gradually faded out of the market. China Internet Network Information Center (CNNIC) released the 46th Statistical Report on China's Internet Development in 2020, showing that as of June 2020, the number of Internet users in China was 940 million, and the Internet penetration rate reached 67%, of which 20-29 years old Internet users accounted for 19.9%, from the perspective of occupational structure. Students are the largest group of netizens in China, accounting for 23.7%. With the popularity of mobile Internet, financial institutions in order to maximize the expansion of customers, the threshold of investment and financial management is lowered again and again, the general Internet financial platform is

100 yuan starting investment, so that Internet financial management is also more friendly attitude into the ordinary people's homes, the operation steps and audit links of financial management have become more and more simple, financial management has become accessible.

3.2 Have a Certain Degree of Financial Awareness

At present, college students generally have the problem of low financial literacy, especially non-economic and management students, whose cognition of financial management is very limited, and they will narrowly think that "financial management = stock investment". Some students also believe that the first prerequisite for financial management is "financial management", their own living expenses are relatively tight, or disposable funds are very limited, natural financial management will become impossible. Stock investment is a kind of investment with high risk and high return, but only 10% make money in the stock market, and the remaining 90% are lost, and many students stay away from it. On the contrary, many students put their funds in the tools developed by flexible third payment platforms such as "Yu 'e Bao" or "Change Pass". They only know that this is an easy way to save money, and the interest rate is higher than that in demand, but they do not know the truth behind "Yu 'e Bao" or "Change Pass" - fund financing. The ability to gain income in financial investment and management largely depends on the understanding of financial products and the accurate judgment of various influencing factors. Obviously, the vast majority of students do not have this ability.

3.3 The Awareness of Advanced Consumption is Widespread

In the past, credit business was mainly concentrated in large financial institutions such as banks, and it was difficult for college students to obtain loans from banks for consumption. How much money on hand, at most can only spend the money on hand, rarely appear ahead of the debt. But now there are many ways to obtain funds, and various Internet loan platforms take the initiative to invite, luring college students who are not rich in material. For example, when Taobao Tmall

makes payment, the system will show that "Flower payment" can be used for loan payment; Jingdong has "white strips" that can be used for installment payment, and installment payment products such as "Douyin Monthly payment" will also appear when shopping on Douyin. The "post-00" college students' awareness of advanced consumption is more common, and installment payment provides necessary support for nearly half of them. In the past, large items such as computers and mobile phones could only be obtained with the support of parents, and parents would only allocate them according to their own budget. But now installment products are popular, making it easier to buy, greatly improving spending power and living standards. The post-00s college students have just entered the university campus and are eager to have their own consumption sovereignty. However, due to the lack of self-restraint in consumption and the influence of hedonism and other unhealthy trends in the society, they are easy to be used by people with intentions and make various consumption behaviors beyond their own economic ability. There are even bad phenomena of individuals achieving their own consumption purposes through "network loans" and "campus loans". College students are the masters of the future, and their consumption psychology and behavior will greatly affect the trend of social consumption in the future. With the "post-00s" gradually entering universities, the consumption of college students has also quietly changed [5]. In 2021, Jia Dekui and Xu Jing launched a survey on the consumption and borrowing behavior of Chinese college students in Changzhou University. The CSCFS survey sample covered 14 colleges and universities at different levels in eastern, central and western China and Northeast China. The survey was completed by online questionnaires, and a total of 2836 questionnaires were collected. The questionnaire survey involves 4 questions about college students' campus borrowing behavior, from the aspects of loan rejection, difficulty in raising money, online lending and borrowing consumption to explore the university's over-consumption situation and subsequent solutions. According to the data of the questionnaire, the borrowing behavior of the university is shown in Table 1. It can be

seen from Table 1 that college students generally have the desire to borrow money, of which 20.4% are rejected in question 1; Question 2. 25.1% have difficulty in raising 1000 yuan in an emergency; Question 3: The proportion of money borrowed through online apps is 14.3%; Question 4. The proportion of consumption by spending, borrowing or credit card is about 15% [6]. From the statistical results in Table 1, it is not difficult to find that college students generally have advanced consumption.

Table 1. Survey Results of Campus Lending Behavior of College Students

Serial number	Question	Yes	No
1	Experience of being refused to borrow money	20.4%	79.6%
2	Difficulty in raising 1000 yuan in an emergency	25.1%	74.9%
3	Borrowed money with online APP	14.3%	85.7%
4	Spending by spending, borrowing or credit card	15.7%	84.3%

Source: 2021 CSCFS survey data.

4. Financial Problems of College Students

4.1 Relatively Single Economic Source

The main source of income for most college students is provided by their parents, and some of them earn a certain income through part-time jobs. College students are a very special group. They have a strong desire to consume, but they do not have the ability and conditions to make money from full-time work. Some of them will use the after-school time to take part in part-time jobs or participate in school work and other activities. Only a very small number of students have achieved a certain degree of financial independence, and part-time jobs or scholarships have become an important part of students' financial resources. However, the general consumption desire and material level of college students are far beyond their own economic endurance, and they still need to apply for financial assistance from their parents from time to time, and some even apply for short-term loans to financial institutions. Therefore, college students have

not achieved economic independence in the true sense.

4.2 Poor Stop Loss Ability

After the baptism of the college entrance examination, they leave the supervision of parents and teachers for the first time, and plan their lives for the first time. The economic situation of most college students goes directly from the state of being controlled to the state of self-control. In this process, there is often a lack of relevant guidance and no reasonable planning for the use of funds. Many students are "moonlight family", just get the living expenses when it is very abundant, after a few days into the financial situation. Students who have a certain stock of funds will choose to invest and finance to achieve capital appreciation. However, investment and finance is a kind of financial behavior, which must bear risks. In the process of investment and financial management, it is difficult for Chinese college students to judge the timing of stop loss correctly, so that they have suffered greater losses. On the one hand, some college students follow the trend and blindly optimistic investment expectations, fail to accurately judge between the long-term downward trend and the short-term downward trend, and miss the opportunity to stop losses. On the other hand, some college students' investment opinions come from the opinions of social media experts, and their judgment ability is weak and they lose their investment initiative. Chinese college students have less disposable income and less money to really save. The investment of financial products not only needs to look at the rate of return, but also needs to look at the amount of principal. A larger stock of funds tends to have a higher ability to resist risks, and temporary losses can be tolerated. Moreover, some investment financial products charge higher commissions and taxes, and even if the gains are diluted. College students have limited funds, so their investment returns will be greatly affected [6].

4.3 Unscientific Investment Channel Selection

With the popularization of mobile Internet, finger consumption is more convenient and there are various channels to choose from. College students' consumption concept is in the shaping stage and is easily affected by the surrounding environment. Many college

students lack professional knowledge and experience in investment and financial management, and are easily affected by bad information and misleading investment [7]. With the rapid development of network technology, college students have more and more channels to obtain Internet financial information, including online news, newspapers and books, and lectures from financial institutions [8]. At the same time, college students also learn financial knowledge through financial apps, channels, public accounts and other ways [9].

Affected by the information channels, the investment choices of Chinese college students are generally irrational. First of all, most college students have a strong social will, and social opinion will have a profound impact on their ideas, behavior habits and financial choices. In China's current society, with the rapid development of the we-media industry, many we-media statements are often biased or exaggerated in order to win eyeballs, and are not objective and fair. In addition, in order to satisfy their consumption desire and pray for sudden wealth, some college students pay special attention to high-yield investment projects, but high investment return means high risk. Due to the lack of professional operation ability and comprehensive information channels, such small investors are often unable to obtain the so-called "high yield".

4.4 Lack of Financial Education

Each major of economic management has basically set up basic professional courses such as "financial management" and "Finance", and some majors also set up professional elective courses such as "investment" and "corporate finance", so students have a certain knowledge of financial management. Non-management majors rely more on extra-curricular learning, lectures or university-level electives to acquire relevant professional knowledge. Although the school offers one or two financial management courses every semester, such courses belong to liberal arts courses in comprehensive universities and are relatively boring, so the number of applicants is generally lower than expected. Moreover, such courses are not basic courses of financial port in the traditional sense, and it is difficult to understand if you do not have certain basic knowledge of financial

economics. However, finance related lectures are more aimed at students majoring in economics and management, and the content is professional and difficult, but they rarely involve discussions on personal finance. Students who are not majoring in economics and management often have little interest and cannot understand them. Nowadays, the proportion of financial education in China's education system still lags behind that of developed countries, so the popularization of financial education should be increased, especially for non-economic and management students [10].

4.5 Financial Education Emphasizes Theory Rather than Practice

It is difficult for financial management courses to connect theory with practice. At present, financial education courses offered by major universities mainly focus on teaching, explaining from macro and micro aspects, from the theoretical model formed by financial management principles, and from the operation of financial strategies. However, the content of these explanations is usually based on theoretical teaching. Even if students have mastered the corresponding theoretical knowledge, it does not mean that students can apply this part of theoretical knowledge to real investment and financial activities, and it is difficult to "apply what they have learned" in a real sense. Some professional courses will set up practical operation courses, but the practical operation courses are the teachers with students step by step transaction, students can not give full play to their own subjective initiative; In addition, students use simulated funds and pay little attention to the practical results, and will not care about the real causes of losses. With the rapid development of Internet finance, there have been a large number of innovations in financial products, and the original knowledge system has not kept up with The Times and updated in time, and the guidance is insufficient [11]. The lack of practical experience either causes students to fear losses and dare not easily participate in financial management, or blindly make investments and eventually suffer heavy losses.

5. Analysis of the Reasons for Restricting College Students' Financial Management

5.1 Lack of Overall Network Information Dissemination

At present, Internet media has become an important information dissemination channel, which has a profound impact on college students' financial management concepts. In order to expand their visibility, some media platforms have biased interpretations of some financial content. Entertainment programs such as short video platforms occupy too much of college students' time and energy. In order to improve economic benefits, live broadcasting platforms will draw up relevant content according to the psychological needs of viewers to attract college students to purchase. Most college students are unable to directly distinguish the objective and authenticity of such information, and have no global awareness. They are easy to follow the analysis of so-called experts or Internet celebrities to invest, and their herd mentality is prominent. College students have been surrounded by all kinds of bad information for a long time, and their financial management concepts have also been deeply affected [12].

5.2 College Students Lack Self-Consciousness in Financial Management

Influenced by the concept of advanced consumption and hedonism, college students often pay more attention to the satisfaction brought by the current material, and often ignore the necessity of delaying consumption for the development of personal quality. College students lack self-consciousness in financial management, and most of them have not formed independent financial consciousness. College students themselves have less disposable income, using meager and limited funds to meet the monthly living expenses is the most basic way of life; Most of them have no plan for consumption, no idea of financial management, and lack of active financial ideas.

5.3 Have Wrong Ideas about Financial Behavior

Some college students believe that financial management is the patent of the rich. Only students with well-off families need to carry out financial management, while students without economic foundation do not need to carry out financial management. They think that it is to make money to make more money.

In fact, property appreciation is only a part of financial management, which includes two parts: property appreciation and financial thinking training. Financial management, in a sense, is to make the financial operation in an optimal state. Therefore, not only wealthy young college students need to finance, but other college students also need to finance in order to improve their living standards.

6. Countermeasures and Suggestions for College Students' Online Investment and Financial Management

6.1 Cultivate a Correct View of Wealth and Consumption

At present, due to the low disposable income of most college students, coupled with the high luxury consumption culture in the current society, college students' consumption concept, outlook on life and values will be affected to varying degrees. To cultivate college students' correct consumption concept and values, we can start from the following aspects: First, at the school level, schools can carry out school-level public elective courses, lectures on consumption concept, class meetings and league day activities to help students solve the misunderstanding of daily consumption and establish a correct and rational consumption concept; At the same time, it can also hold debate competitions and knowledge competitions on irrational consumption and other related content to further explore the real reasons behind irrational consumption of college students, analyze the consequences, and subtly affect the change of students' consumption concept. We can make use of new online communication channels such as short videos and micro-classes to produce corresponding documents and roll them in the publicity bar of the school. Second, at the family level, while communicating with the family, home-school linkage jointly promote the development of students' rational consumption habits. When students encounter irrational consumption behavior, they should promptly stop and inform their parents, understand the students' past consumption habits, and actively guide them to establish a correct view of wealth and consumption.

6.2 Attach Importance to Risk Education

With the rapid development of the Internet, Internet financial risk education should also be

the key content of college students to learn Internet financial management. Colleges and universities can contact the local public security organs, industry and information technology departments, invite professionals from relevant departments to carry out special lectures on Internet financial management risk prevention, take real cases as materials, and warn college students to pay attention to both network security and Internet financial fraud, popularize network information security knowledge, and better prevent Internet financial risks and financial fraud. At the same time, students are taught not to participate in online fraud and illegal fund-raising, to be good citizens who know the law and obey the law, and not to be deceived and victimized by false propaganda of low cost and high return on the Internet. Class teachers and counselors can use themed class meetings and blackboard newspapers to give students a deeper understanding of online fraud prevention measures through economic trap cases such as "brushing", "part-time" and "campus loans" that are close to the student group [13].

6.3 Establish a Sound Financial Supervision Mechanism

In the context of Internet finance, investment and financial products are more transparent than traditional offline financial products, but the investment and financial environment is more complex, and the dazzling array of financial products and various financial methods make it difficult for people to choose. Due to the lack of necessary social experience, college students are easy to blindly believe the one-sided words of advertisements, and they do not know clearly the investment risks and market risks hidden behind advertisements. This will undoubtedly have a negative impact on college students. In order to effectively control the financial risks faced by college students, relevant departments need to gradually improve relevant laws and regulations, use advanced technical means, increase the supervision of various platforms, and create a legal and safe Internet financial environment.

6.4 Accelerate the Launch of Financial Products Suitable for College Students

At present, most of the financial products in the Internet financial management market have

different forms of threshold requirements, such as: minimum purchase amount, holding period and so on. To this end, it is necessary to improve the form of products and services, reduce the content threshold, and narrow the distance between the financial white group. Improve the intelligent attributes of the APP, while embedding more service forms favored by young people, more comprehensively understand the needs of college students, and increase the utilization rate of APP in college students' learning and life scenes. Internet financial institutions should launch more Internet financial products suitable for college students in response to their special needs such as idle funds and short capital requirements. Regulators should encourage Internet financial institutions to launch financial products aimed at college students and give certain preferential policies [14].

7. Conclusion

With the rapid development of China's investment and financial management market, college students' awareness of investment and financial management is gradually improving, and their demand for investment and financial products will be increasing. The rise of the investment and financing market of college students will be an inevitable trend of social and economic development, and the investment and financing marketing of financial institutions targeting college students will be an important direction of the development of the investment and financing market. At present, China's financial education popularization is still not enough, as the saying goes, "you do not manage money, financial ignore you", college students financial education can help them develop rational consumption, moderate consumption habits to reduce the phenomenon of advanced consumption to a certain extent. The consumption tendency of college students dominates the consumption trend in the future. Fully understanding the problems and causes of college students' Internet financing, cultivating correct investment and financing awareness and improving their investment and financing ability from the supervision level, education level and consciousness level will have a positive impact on college students who are about to enter the society. In the future in the face of their own consumer spending and

money value, can have very good planning.

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