

Development Status and Countermeasures of Innovation and Entrepreneurship Service Platform in China's Universities

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Abstract: Innovation and entrepreneurship service platforms in colleges and universities bear the dual responsibility of education on and support for innovation and entrepreneurship. However, at present, they are confronted with such problems as insufficient government policy publicity, insignificant transformation effect of scientific research achievements, fragile business environment, and weak financing function. To continue to advance the construction of innovation and entrepreneurship service platform for college students, it is necessary to improve the government environment of those platforms within colleges and universities, build the service platform based on the transformation of teachers' scientific research achievements, enhance the business environment for college students' innovation and entrepreneurship, and promote the financing capacity of colleges' incubators.

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Faced with the dramatic evolution of the world, China must rely on innovation to drive growth if we hope to foster a new development paradigm with domestic circulation as the mainstay and domestic and international circulations boosting each other, and then exploit it efficiently. Enterprise innovation should take center stage, becoming a key element during the construction of the National Innovation System¹. In this way, innovation and entrepreneurship are interdependent and mutually reinforcing. As concentrations of knowledge elements, universities and colleges assume significant responsibilities to carry out the noble mission of creating a more favorable “ecological

environment” for business startups and innovation. To that end, central and local authorities have published a series of guidance documents, and colleges have also established a variety of service platforms over the years, providing objective support for students' entrepreneurship and innovation.

CURRENT SITUATION OF INNOVATION AND ENTREPRENEURSHIP SERVICE PLATFORMS IN CHINESE UNIVERSITIES

Classification of Innovation and Entrepreneurship Service Platform

The innovation and entrepreneurship service platforms in colleges can be divided into four categories:

The first is a traditional open platform equipped with infrastructures like laboratories, instruments and equipment, and other hardware facilities, facilitating innovative and entrepreneurial activities. College students can use all sorts of equipment and design products personally in the laboratory. Some universities have set up practice studios based on laboratories as a particular research base for students, which further improve students' practical ability and strengthen the ties between their majors, innovation programs, and social needs, building a good foundation for innovation. Business startup surveys indicate that most of the laboratories in colleges are conditionally open to students. Depending on their interests, they generally follow the pace of teachers to conduct scientific and innovative research in the same or similar field as tutors. According to students' and teachers' research projects, the universities make reasonable space and time arrangements for infrastructure such as labs and innovation bases, which solves the faculty shortage and stimulates their enthusiasm. Additionally, students may study projects after the regular curriculum, improve their startup skills in practice, and determine related goals and directions. Those all help avoid time consumption caused by blind attempts and effectively reduce innovation and entrepreneurship's failure rate.

The next is an education platform, including classes, activities, practices, competitions, etc. The latest education theories will be taught in courses on the class platform, making the classroom the "first workshop" for transforming college ideas. With the exploration of the education system, teachers systematically apply their research findings to the actual classes, teaching their followers theories and inspiring a more profound appreciation. Taking innovation and entrepreneurship education as an example, it often has two levels on campuses. One is a "broad-spectrum" education, including the foundational courses for most students². In the form of principles explanation and cases sharing, this kind of mess education imparts knowledge and cultivates entrepreneurship. The other refers to training for the few students who would like to

start their first business. This process can identify gaps, enhance quality, and improve their ability to recognize opportunities, integrate resources, and coordinate the team. The activity platform is designed to educate learners with lively activities, which can mobilize their interest while introducing and applying supplementary knowledge. The practice platform generally requires the usage of infrastructures or cooperation with well-known professional enterprises. When students try to be entrepreneurs, the former offers the necessary places and facilities; and the latter regularly holds roadshows and assist in polishing innovation programs. At last, the competition platform, with the attraction of gaining honors and getting investment opportunities, leads students to participate in activities. In an atmosphere full of cooperation and competition, students can improve their comprehensive innovation and entrepreneurship skills³.

Thirdly, the project incubation platforms such as business parks, service spaces for innovators, on-campus incubators are widely found in universities. To inject vitality into students' innovation, universities do their best to revitalize the resources in schools, such as the idle campus in winter and summer, some penthouses and basements that cannot be used for teaching, and science parks. They also integrate neighboring incubators, service spaces for innovators, and other allied units to provide low-cost or free areas for students. Besides this, colleges accept donations, sponsorships, and investment intentions from those who signed an agreement or have a close partnership with them. They cultivate students' identification with individuals and teams, the originality and overall design of incubation project and execution capabilities through tutors and roadshows, forming a peripheral resource sharing system.

At last, the platforms of physical information and network information are two types of information exchange platforms where users can inquire about information, exchange opinions, and seek help. Nowadays, online platforms are primarily used because in an era of information explosion, interpersonal communications are no longer limited by time and space with the rapid development of technology like information transmission and networks. Different Information sharing platforms can be seen everywhere on the campus, such as

WeChat official accounts, business communication groups, WeChat groups, competition promotion websites of innovation and entrepreneurship, as well as investment exchange platforms. Online platforms allow innovators to get the information they need directly or through transactions, like expertise, details of the product supply chain, geographical distribution of the industry, market demand, industry trends, etc. The high-speed flow of information also helps innovators follow the course of China's development and seize the fleeting business opportunities. Moreover, communicating with other innovative entrepreneurs on the Internet can broaden entrepreneurs' horizons and enrich their experience, improving their overall quality.

These four types of platforms perform respective functions but are firmly related and complementary. Each can work as a separate platform, but they play their most significant role as innovation and entrepreneurship service tools only when the four are combined and worked together. Affected by these platforms in the long term, students are familiar with entrepreneurship and show more initiative in starting up a business.

Development Status of Innovation and Entrepreneurship Service Platform

With the surging tide of innovation and entrepreneurship is advancing at high speed, the development of service platforms in universities has also presented some characteristics and trends.

Firstly, as the innovation system improves education, entrepreneurship colleges burst out like a spring. In August 2012, the Ministry of Education urged colleges to devote more attention to these areas in their curriculums, clarifying every aspect of entrepreneurship education in regular schools. In 2015, the state stipulated that innovative education in schools, especially higher education institutions, should deepen reform with renewed efforts. This policy is conducive to upgrading the quality and efficiency of the innovation-driven economy, implementing comprehensive reform of higher

education, and improving the quality of employment and self-employment of college graduates. Accordingly, universities have quickly added "innovation and entrepreneurship" courses to the academic program of undergraduate education with many teacher resources invested. To construct a systematic education system, many famous universities have established responding colleges, which combine schooling and available resources to create a favorable environment for college students.

Secondly, the brand events have a far-reaching influence on promoting the sustainable prosperity of entrepreneurial practice. To implement the State Council's plan of strengthening innovation and entrepreneurship work for college students, over the years, the Ministry of Education, the Central Committee of the Youth League, and all governments have sponsored large-scale business startups and innovation events at national, provincial, and university levels, including "Challenge Cup" National College Student Business Plan Competition and "Internet Plus" Innovation and Entrepreneurship Competition. These events have enlivened the atmosphere of starting an innovative business on campus and form a new culture. More effects brought by these activities are as follows. At first, they have created a specialized exchange showcase and made the business startups and innovation competition a vital window for national college students to understand innovation and entrepreneurship. Moreover, the cooperation among provinces, cities, and universities creates practical opportunities for government departments to deeply understand the national strategy, correctly implement support policies and improve the regional environment of innovation and entrepreneurship. Then these events tap industry resources by cooperating with professional institutions and then create targeted services in vertical fields. The event organizers often work together with domestic famous venture capital funds, industry associations, and enterprises to integrate industry resources. Also, they provide precise and professional incubation support for college entrepreneurs by opening the upstream and downstream industry chains, sharing markets, and allocating resources. At last, set up an innovation and entrepreneurship cultivation platform and service chain of "Training for Enhancement-Display in

Discussion-Element Exchange.

Thirdly, with increasing attention to innovation and entrepreneurship, business incubation almost has no barriers. Due to the release of relevant policies, universities attach more importance to the preparation and practice of students' business startups and innovative projects, building many practice bases and service space for innovators. These places have relaxed admission conditions, giving students a chance to try and improve their enthusiasm for innovation and entrepreneurship even if some projects seem no gains for the time being. Most colleges have established unhatched service spaces for innovators, or on-campus incubators, which are open to their students for free. Their business ideas can be tested in quick practice at the initial stage. This way avoids the failure caused by their immature business projects and encourages students with business ideas to test the feasibility of their projects in advance.

EXISTING PROBLEMS AND CAUSE ANALYSIS OF THE CURRENT INNOVATION AND ENTREPRENEURSHIP SERVICE PLATFORM IN UNIVERSITIES

Disconnected Innovation and Entrepreneurship Policy Advocacy of Government

Government innovation and entrepreneurship policies mean the national support for the entrepreneurship and innovation of college students. It is a means or strategy whose essence is to stimulate innovation to influence students' behaviors. The deployment of different entrepreneurship policies in countries of the same economic bloc can also result in disparities in entrepreneurship drivers⁴. Therefore, government policies significantly influence the set of factors that promote business startups and innovation.

However, the government's supportive policies mentioned before are not strongly promoted in the universities. Students who utilize school infrastructure to start business and innovative projects have less contact with society and government policies; In Business classrooms

where explanation and propaganda of the latest policy are insufficient, students need to find specific policy information on their initiative; On-campus incubators and the pioneering park also runs without management and guidance from government departments, so students cannot get systematical knowledge; after multiple rounds of selection, few students who participate in innovation and entrepreneurship competitions can go to higher-level competitions, resulting in a significant reduction in the popularity and effectiveness of the policy and its effect.

One of the reasons is the insufficient communication between the government and universities. To convey and implement the government's support for business startups and innovation, government-appointed personnel in social incubators, incubation parks, and industrial parks promote policy and guide entrepreneurs to declare various preferential projects. Still, such services do not cover the service platforms in universities. Second, the managers or teachers of universities know little about government support policies. Most of the on-campus innovation and entrepreneurship instructors are faculty members responsible for teaching classes and scientific research. Their guidance to students is mainly reflected in the mode, projects, and teams of entrepreneurship.

Without systematic study and practice of government policies, they cannot give helpful policy guidance to college students. Third, it is difficult for students to interpret the government policies on innovation and entrepreneurship. Since all government policies are unscreened, students have to select the preferential regulations they need from all this information, bringing about plenty of waste of time. In addition, the application for policy support requires lots of materials and complicated procedures, but the success rate is often lower than 100%. So instead of spending time and human resources on uncertainties, students tend to put more effort into the company's business, which leads to many preferential policies not being implemented. Fourth, the communication channel doesn't work well. The main targets of policy support are new and innovative enterprises. Compared with them, student projects for business startups rarely receive attention from local government departments because they are not

registered companies. The difficulties and demands students encounter in practice cannot be reported by the officials. Hence, government departments fail to make timely responses to help them solve their problems or even make the latest policies known to specialized service platforms in colleges or each student entrepreneur.

Insufficient Scientific Research Results Transference

Technological innovation has two main progressive phases: technology development and research results transference. The first step is developing new knowledge and technology, and next, the transformation of R&D results into commercial value⁵. Thus, technological innovation is also seen as the commercialization of R&D results, i.e., it must move from the laboratory or the birthplace to the market and the business world, through entrepreneurship platform to the specific profit-making segment that drives economic growth, thus providing the startup with a comparative advantage to gain market competitiveness. The research results transference is a critical step in the innovation-driven strategy. Scientific research results are the biggest asset for universities, and teachers and students here have incomparable superiority in the transformation. However, the conversion rate of R&D results is now meager, and it is difficult for students to participate in the research results transference.

The main reason for this problem is that university students have many difficulties participating in the transformation. First of all, college students have fewer opportunities to use new technologies and products. Most student entrepreneurs are involved in businesses irrelevant to technological innovation. Due to their insufficient capacity, they do not have their R&D departments but instead, use organizational and model innovation to start their businesses. The second is the lack of funds for student entrepreneurs to participate in the research results transference. Compared with other enterprises, the startups set up by college students have a weak financial base, and their sales and professional abilities are in the initial stage. At

the same time, the transformation of scientific research results and promotion of subsequent products to the market needs much investment in marketing funds. Third, university students take risks participating in R&D results transference. Although the transference is not so uncertain as scientific research itself, there are still problems such as precarious market acceptance, lack of technical support, delayed outcome, long investment cycle, etc. Students also have difficulty bearing the pressure of capital occupation continuously. Fourth, protecting intellectual property rights is another obstacle. Poor protection of intellectual property rights is the protruding problem during the scientific research results transference. College student entrepreneurs are prone to apply utility models or outer packaging patents, which are easy to be infringed or even be directly imitated by large companies due to the low technical content. Suppose large enterprises find and imitate the excellent innovation method. In that case, it will be challenging for college students' startups to compete with them, and then they will be eliminated from the market. Additionally, college students are so weak that they cannot take legal action to defend their rights or win a lawsuit.

Poor Business Environment

The business environment refers to the various intermediary organizations, marketing channels, the sophistication of the market, social management level, and the cost of obtaining relevant resources and factors provided by them for innovation and entrepreneurship. Entrepreneurs have access to necessary specialized services through professional intermediary organizations to avoid professional problems and information asymmetry of non-core business, which is also an efficient way of resource allocation in innovation and entrepreneurship⁶.

It is common for colleges and universities to suffer from a poor business environment, and the role of colleges and universities in the economic climate is at the bottom of this phenomenon. Schools, traditionally considered ivory towers that should leave a distance from society, can be independent of the business community, thus making it difficult to connect with the external environment closely. With the change of educational governance system, especially the continuous promotion of industry-university-institute

collaboration, schools and enterprises are rapidly becoming closer. However, due to the fundamental differences in their management mechanism, there is still a lack of business atmosphere required for innovation and entrepreneurship on campus.

Weak Entrepreneurial Finance Function

The economic environment support for innovation and entrepreneurship is mainly about the channels for obtaining financial resources, the difficulty and sustainability of acquiring funds, etc. As the primary service platform for innovation and entrepreneurship on campus, it is necessary to provide financial support for many college entrepreneurs without capital accumulation. College entrepreneurs' funds mainly come from families and friends and various prizes for innovation and entrepreneurship projects and competitions organized by the university, usually ranging from a few thousand to tens of thousands of yuan, which is far from enough for their needs. The investment objects of venture capital funds are mainly enterprises in the growth, expansion, and maturity stages. Few investment funds are willing to invest in startups, and even fewer invest in entrepreneurial projects in creative conception. Moreover, bank loans, which are most helpful for college students to start innovative businesses, are out of reach. Relevant data shows that 93% of students think it is not easy to obtain commercial bank loans during college, and 85% of student entrepreneurship projects have never had any commercial loans.

In recent years, the state has implemented some policies to support innovation and entrepreneurship loans. There is a relaxed environment for both channels and conditions of funding application, and various banks have launched different types of relevant loans one after another. However, the implementation still faces a variety of problems, especially for school students. Because of their identity and the high uncertainty of students' entrepreneurial projects, many difficulties still exist, such as complex management of bank loans, high bank costs, difficulty in putting loan guarantees in place, few

guarantee varieties, and high loan risks and poor guarantee mechanisms. In addition, high risk and slow return of college students' innovation and entrepreneurship causes the high risk of such loans. In contrast, bank loans characterize by low risk, low interest, and increased stability, which leads to a high mismatch between bank products and college entrepreneurs' capital needs, thus making it difficult for them to obtain commercial loans a necessity.

COUNTERMEASURES OF INNOVATION AND ENTREPRENEURSHIP SERVICE PLATFORMS IN UNIVERSITIES

Improving the Governmental Environment of Innovation and Entrepreneurship Service Platform in University

Establish a "school-government" communication mechanism to improve the management service system. Firstly, please take full advantage of new media information exchange means. Considering that young entrepreneurs are prone to new media, create chat groups such as QQ, WeChat, and e-mail, and invite business representatives, management representatives of incubators and industrial parks; start official accounts of services, assign people to manage them, timely release the latest support policies and related information, and appoint a counterpart to inform and guide college entrepreneurs to apply for relevant preferential policies. Secondly, regularly carry out visits, talks, and research activities in which various innovative and entrepreneurial students gather, such as incubators both on and off-campus, industrial parks to gain a deep understanding of needs and difficulties in universities and formulate targeted policies to promote its development after timely feedback to government departments. Thirdly, organize interpretation meetings of the latest policy for that it is conducive to enhancing entrepreneurial students' familiarity with guidelines and relevant departments' ability to support appropriate students quickly. Fourthly, set up a unique counterpart service mechanism. Assign new young civil servants with relevant professional backgrounds to classify the policies according to schools, regions, and industries. Arrange dedicated people for each category to follow up the service to help entrepreneurial students and universities keep abreast of the latest government policies.

Strengthen the direct support of government policies and programs for innovation and entrepreneurship in universities. On the one hand, the government should introduce more specific and explicit approaches to support students based on their financing difficulties, the transformation of scientific research, poor service, and barriers. It can propose solutions more appropriately so that supporting policies can work together to effectively solve practical difficulties encountered in the entrepreneurship activities of universities. On the other hand, the government should strengthen the increased investment in intellectual property and severe punishment of infringement under the law to protect the proceeds of all kinds of innovative R&D and make them an integral part of innovation and entrepreneurship. The government should formulate policies that enable students' startups to directly participate in the science and technology projects so that they have a chance to join the core technology research and become part of the developers. In addition, relevant support programs can be set up to nudge college students who want to develop themselves into innovative entrepreneurial activities and create a sound market environment for the rapid growth of startups.

Building an Innovation and Entrepreneurship Service Platform based on University Teachers' Research Results Transference

First, establish and improve the incentive mechanism of "teacher-school-student" for the scientific research transference. After the implementation of policies on managing the rights and interests of national and provincial scientific research, the government should set up the market pricing and revenue distribution incentive system of scientific research, improve the support methods for research results transference on campus, reform the existing assessment system based on the publication of papers and sharply increase the evaluation indicators of research transference⁷, thus striving to realize the normalization of the match between college student entrepreneurs and scientific research results in the same university.

Second, build a new platform for government-industry-university-student alliance and integration of education with industry. The government can guide scientific research result transference, enterprises know about the production and sales of products, schools have quantitative advantages in researchers and scientific research results, and college students are enthusiastic about innovation and entrepreneurship and have superiority in knowledge reserves. Strengthening the cooperation and communication among four parties can, on the one hand, encourage young teachers and students to assume a temporary post in entrepreneurial business or pioneer park, on the other hand, attract outstanding talents from these places to continue training and study in universities. Personnel from all kinds of related units could be stimulated to invent and create in the interaction. Their ideas, measures, and achievements are converted into full-fledged products and services based on cooperation and efforts.

Third, establish a reserve of university research achievements and a "micro-incubation" platform. Although the industry-university-institute mode has been continuously promoted for many years, it has gained some achievements and solved some problems in scientific research results transference. It is a promising force that cannot be neglected, and it still seems to be a drop in the bucket compared with the absolute increase of scientific research achievements. One of the primary reasons is that those enterprises involved in the mechanism are already with come scale and high level of specialization and mature product. Therefore, they mainly focus on improving and deepening current products and processes but have a limited demand for initial innovation results or cutting-edge results. Hence, besides vigorously improving the cooperation platform of industry-university-institute, it is essential to explore more extensive channels for research results transference. Against this backdrop, it is evident that encouraging innovation and entrepreneurship among college students is a promising option. With advanced and scientific knowledge reserves, college students are the leader of new ideas, the explorer of new things, and the main force of current consumption.

They are available to teachers' scientific research achievements with a time and space advantage. Universities can integrate the existing scientific

research results to build a project reserve and open it to students conditionally to discuss extensively and brainstorm through classes, forums, lectures, laboratories, etc. After exchanging understandings and being enlightened by each other, teachers and students can generate new ideas and constitute a “pool” of creative findings for further commercialization. This process can also be referred to as “micro-incubation.”

Fourth, it is crucial to provide students with the opportunity to try their hand at entrepreneurship. Some research data shows that entrepreneurs who have experienced trial have a higher success rate in entrepreneurship. Trial entrepreneurship is a process of self-exploration and internal trial and error to encourage division cooperation in the group through adjusting and handpicking team members and acknowledging core leaders. Trial businesses can be started with the help of building projects, competition participation, and on-campus incubators to find potential risks and vulnerabilities during this phase and start the company when the primary conditions are enough to enter the market. Students who carry out trial business can identify more with individuals and teams, general ideas, overall design, and execution capabilities to form a peripheral resource sharing system through competitions and roadshows. Trial businesses can also revitalize the invisible resources of the school through allied units working closely with the university, such as off-campus incubators and Hackerspace, to offer low or free space for students. It is also possible to accept donations and sponsorships from alumni and combine them with the investment intentions of agreed investors and closely cooperating investors for the trial business. There is also a need to refine the cooperation mechanism of industry-university-institute, establish the school-business link mechanism, and include enterprises in the school's scientific research results transference to provide pilot bases and cooperative business for entrepreneurial students.

Continuously Improve the Business Environment for College Students' Innovation

and Entrepreneurship

Innovation and entrepreneurship training is to develop students' skills and awareness in this aspect⁸. However, it is still far from real entrepreneurship, especially in implementing and registering a company. Thus, the professional guidance of the complete process is necessary, which requires the help of social division of labor and third-party business organizations, such as specialized intermediaries or businesses of performance-based management of the project, human resource management, marketing skills, legal aid, financial management, etc. It aims to enable the innovation project or startups to be free from nonessential work and save energy for core businesses to enter the typical development track of the enterprise as soon as possible. The aim is to keep the power of the core business in the startup phase so that the company can take the typical track towards the development track as soon as possible.

In conclusion, colleges can introduce specialized intermediaries to provide professional guidance for students to make innovations and start businesses. A successful business startup entails the broad participation of society and the cooperation and mutual assistance of government departments. To better serve innovation and entrepreneurship, the administration should transform functions, delegating powers to social intermediaries and formulate policies to promote the development of intermediary organizations, which are encouraged to cooperate with innovation and entrepreneurship service platforms in colleges. Meanwhile, intermediaries themselves ought to underline their role by contracting business processing and professional guidance services, making full use of their strengths to improve the quality and efficiency of business tasks. They can also spare time and funds for students to have more energy to overcome the difficulties encountered during the creative and entrepreneurial journey, thus increasing the success rate of starting up a business. In addition, various civic organizations and mass groups should be embraced by colleges. By setting up lower barriers and optimizing the services and functions of organizations that serve innovation and entrepreneurship activities, such as chambers of commerce and associations, we can build a communication bridge between college students engaged in innovation and entrepreneurship activities,

relevant departments, market bodies, and social exchange platforms.

Enhancing the Financing Capacity of on-Campus Incubators

First, improve the loan mechanism for college students' innovation and entrepreneurship enterprises. To begin with, we should strengthen the government guarantee, internalize the loan mechanism into the government policy implement it. As to the loans, different forms of guarantee can be adopted in stages: education loan system can be a reference to innovative entrepreneurial projects in the idea generation stage to allow policy banks or commercial banks to give startup funding to entrepreneurs in the form of credit guarantees, especially loans to students with the solid entrepreneurial will, good credit and repayment ability; for projects at the relatively stable stage of upcoming landing or registration, loans are given in the form of incubator guarantee and an entrepreneurial side, so that innovative and entrepreneurial projects with strong execution ability and the excellent prospect can be financed; when the enterprise enters the development stage, its tangible and intangible assets can be used as security collateral. More importantly, the university should assist the businesses in strengthening cooperation with local commercial banks through the government and promote financial institutions to refine loan procedures and mechanisms to implement the innovation and entrepreneurship loan policies. Secondly, a risk compensation mechanism for investment and credit for college students' entrepreneurship in the incubator to prevent the risk of loans, in which all levels of finance will arrange funds for the development of incubators in universities to compensate for losses when investment fails, and bad debts occur in the first loan link. In addition, it is also an effective method to set up a loan risk compensation fund, which is composed of government appropriation, enterprise donation, beneficiary rebate, and fund income, aiming to compensate college students for loan defaults caused by the failure of innovation and entrepreneurship⁹.

Second, it is undoubtedly indispensable to improve the financial management system and strengthen its supervision, particularly the right of financial institutions to know, review and choose the innovative and entrepreneurial projects of college students. Within this system, commercial banks have the right to refuse to lend or raise the interest rate for prominent immature projects to put a safety yoke on the financing loans for college students and make the funds more scientific, reasonable, efficient, and safe.

Third, establish an on-campus crowdfunding platform. As a novel financing method, Crowdfunding is conducive to the participation of private capital in innovation and entrepreneurship, which can broaden its funding resources, improve the business financing rate, and set up lower financing thresholds and costs. It is difficult for college students to obtain funds from other channels, and the crowdfunding platform can partially solve the information asymmetry problem between their projects and private investors. Students can post their projects on the crowdfunding platform. Different investors will judge and differentiate them, make suggestions and comments to improve the projects further, and decide whether to give support and how much to support based on the final version. Meanwhile, the on-campus crowdfunding platform should be supervised; however, it still has many deficiencies and requires the government to introduce regulation and supervision measures. The platform could be set up and managed by the on-campus innovation and entrepreneurship platform, with the crowdfunding information released by the competent party, so that false projects can be prevented from entering the forum with undesirable consequences.

CONCLUSIONS

If business creation is a process from 1 to 100, its lessons will take students from 0 to 1. Accordingly, the encouragement of business startups means the supply of resources and elements needed to increase from 1 to 100 so that students can genuinely move from imagination to action. Therefore, the role of service platforms is to provide theoretical guidance by endeavoring to improve education and encourage students to implement their entrepreneurial ideas actively.

China's Universities are confronted with such

problems as insufficient government policy publicity, insignificant transformation effect of scientific research achievements, fragile business environment, and weak financing function. To continue to advance the construction of innovation and entrepreneurship service platform for college students, it is necessary to improve the government environment of those platforms within colleges and universities, build the service platform based on the transformation of teachers' scientific research achievements, enhance the business environment for college students' innovation and entrepreneurship, and promote the financing capacity of colleges' incubators¹⁰.

The construction of innovation and entrepreneurship service platforms in universities aims to improve the innovative environment. The university should strictly position the function of College Students' innovation and entrepreneurship service platform and reasonably design the operation mechanism of the service platform. The government, universities, enterprises, and college students should conduct practical cooperation and build a multi-dimensional, multi-sectoral and multi-domain support system to form a virtuous cycle¹¹.

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