



Innovation of Property Right System Under the Sustainable Development of Chinese University Enterprises

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ABSTRACT

Since the implementation of reform and opening up in China, the domestic university-run industry has made great progress. With the help of talents, scientific and technological advantages, and scientific and technological achievements, all colleges and universities set up their enterprises and made remarkable achievements in accelerating the transformation and industrialization of scientific and technological achievements. In the historical leap period of higher education reform and development, how to do a good job in the property rights reform of school-run enterprises, further strengthen and reform the management of school-run industries, and make the school-run industries standardized management and sustainable development has become a new topic.

Keywords: Sustainable Development Of University Enterprises; Elements Of Enterprise Development; Strategy; Innovation Of Property Rights System;

I. INTRODUCTION

The development of school-run enterprises generally lacks motivation, and quite a few school-run enterprises have fallen into a loss situation. This is because university-run enterprises can't adapt to the operation mechanism of the market economy, and there are deep-seated problems and defects in the property rights system, organization system, and management system, which seriously restrict the development of university-run enterprises.

Schools directly bear the operational risks and legal risks of enterprises; The management system is not standardized, and the school has too much administrative intervention in enterprises; The property rights relationship of school-run enterprises is not smooth, and the mechanism of "investment once withdrawal and repeated investment" is lacking. Therefore, it is urgent and imperative to reform the university-run enterprises in China.

At present, there are some problems in the development of the school-run industry, such as unclear property rights, unsatisfactory management system and operation mechanism, shortage of funds, and so on. This paper tries to put forward some measures to promote the reform and sustainable development of school-run enterprises in colleges and universities, such as reforming existing enterprises with a modern enterprise system, setting up a university asset management limited company, and diversifying real investment subjects, including establishing effective supervision and incentive mechanism.

II. RESEARCH METHODS

The methodology of this paper is qualitative research. On basis of previous literature, mainly focuses on the Innovation of the Property Right System Under the Sustainable Development of Chinese University Enterprises

III. RESULT AND DISCUSSION

3.1. The analysis of the current situation of property rights of Chinese school-run enterprises

3.1.1 The history of property rights development of university-run science and technology enterprises in China

Running industry in colleges and universities refers to all kinds of legal person economic entities which are sponsored by colleges and universities first, examined and approved by the relevant education departments and financial departments, registered and approved by the industrial and commercial and tax departments, and organized by the colleges and universities with gold, equipment, factory buildings and intangible assets (invested in shares after evaluation), which are directly responsible for operation and management by the schools, and whose operating income belongs to the schools. It can also be considered as a general term for all kinds of economic entities that are wholly owned by the school, are responsible for or mainly participate in the management and management, and have the status of an independent legal person or belong to the school legal person.

3.1.2 Four main stages of the development of school-run industry in China's universities

The history of the school-run industry in colleges and universities in China can be traced back to the 1950s and has gone through three main stages; The first stage is the school-run factory stage. The second stage is the rapid development stage from 1985 to 1998. This stage benefited from the announcement of the central government's decision on the reform of the science and technology system and education system issued in 1985, and the university-run enterprises experienced the second development stage, namely the rapid development stage. During this period, many universities began to set up high-tech enterprises. The third stage is the soaring development stage since 1999. In 1999, the Ministry of Education launched the Action Plan for Revitalizing Education for the 21st Century. Under such a policy background, the enthusiasm and initiative of the "high-tech industrialization project of colleges and universities" have been stimulated, and the development of school-run enterprises in colleges and universities has entered the third stage, that is, the soaring stage. The fourth stage is that after 2005, according to the spirit of the Company Law of the People's Republic of China, "Jiaojifa [2005] No.2" and "Jiaojifa [2006] No.1" and other documents, combined with the experience gained by Peking University and Tsinghua University in the pilot practice of standardizing the management system of school-run enterprises, all colleges and universities organized the whole school to carry out assets and capital verification, and on this basis, the school's operating assets and non-operating assets were Complete the school-enterprise restructuring before the end of 2006 and set up a state-owned or school-legal-person-owned asset management company, which is authorized to manage all the business assets and business behaviors of the school in a unified way.

3.1.3 colleges and universities directly set up enterprises to radiate technology to the society

Since the reform and opening up more than 30 years ago, the university-run industry in China has made great progress. Colleges and universities have made remarkable achievements in accelerating the transformation and industrialization of scientific and technological achievements by transforming their enterprises with the help of school talents, scientific and technological advantages, and scientific and technological achievements. The formation and development of school-run industries in Chinese universities have gradually improved the three functions of teaching, scientific research, and production. It is an important way for colleges and universities to serve society and a cause of "benefiting the country and the people and the school" to establish enterprises directly and develop the industry run by colleges and universities.

3.1.4 in the 1990s, the relationship between universities and school-run science and technology enterprises and their changes

Colleges and universities make use of idle resources and funds to jointly establish school-run enterprises (limited liability companies and joint stock limited companies) by combining high-quality social resources.

On October 9, 2001, eight ministries and commissions including the State Council Office for Economic Restructuring, the Ministry of Finance and the Ministry of Education studied and formulated the Pilot Guiding Opinions on Standardizing the Management System of School-run Enterprises in Peking University and Tsinghua University. On November 1, 2001, the Office of the State Council issued the "Notice on the Pilot Issues of Standardizing the Management System of School-run Enterprises in Peking University and Tsinghua University", which began to organize and implement, and opened the curtain of the reform of university-run enterprises.

In July 2005, the Ministry of Education held the second national conference on the science and technology industry in colleges and universities, requiring colleges and universities to clear assets, shut down and transfer, and set up a wholly state-owned university asset management company on time.

3.2 China's university-run technology enterprise property rights development status

In 2020, university-run enterprises are divided into scientific and technological enterprises, traditional enterprises, and service enterprises according to their types. According to the competent level, it can be divided into school-run school-managed enterprises, department-run school-managed enterprises, and department-run department-managed enterprises. According to the definition of property rights, it is divided into school sole proprietorship, school holding, school participation, and Sino-foreign joint venture.

The establishment of school-run enterprises in China's colleges and universities is a special case in the history of world high-tech industrialization and world higher education. Looking back on the history and growing development of the school-run industry in China's universities, five representative development modes are summarized according to the time development sequence, including "industrial department or industrial office" mode, "group company" mode, "shareholding system" mode, "university science park" mode and "asset management limited company" mode. Until 2021, the university science and technology industry has entered a new stage of development. However, due to the imperfect management system, a large proportion of wholly-owned enterprises, inflexible operation system, and other irregular behaviors in university enterprises, it not only prevents university enterprises from becoming the main body of market competition but also makes it impossible for universities to avoid the economic and legal risks that may be brought about by the direct establishment and operation of enterprises. It is precisely because of these problems that seriously restrict the development of the university science and technology industry that it is imperative to deepen the reform and promote the standardized management of the university science and technology industry.

3.3 Problems and causes of property rights development of university-run technology enterprises in China

After more than half a century's continuous exploration and development, Chinese colleges and universities have gradually found a multi-shareholding system management mode suitable for the property rights management of

school-run enterprises, which has transitioned from the single property rights mode to the present enterprise system. At present, the outstanding problems of university-run enterprises in China are as follows:

1. Unclear property rights, absence of owners and managers, false or false registration of registered capital, and great pressure for school-run enterprises to survive.
2. The investment subject is single, investment risk is high, and investment return is very low.
3. The management structure is unreasonable, and the management business does not highlight the academic advantages of universities.
4. Lack of effective incentive, supervision, and restraint mechanism.
5. The phenomenon of blindly following the trend in colleges and universities is quite serious, and the characteristic science and technology industry is not developed in combination with their respective superior disciplines.
6. The financing channels are insufficient, the production funds are short, and the enterprises cannot grow and develop.

Article 31 of China's Higher Education Law stipulates that universities have the functions of teaching, scientific research, and social service. That is the function of combining production, education, and research. The functions of western universities are mainly divided into three functions: knowledge generation, knowledge dissemination, and knowledge application. Accompanied by the development of China's society and economy, the formation and development of university-run enterprises in China have experienced a very tortuous process, which has unique Chinese characteristics and has been praised as China's innovation by foreign theoretical circles. Under the background of building socialism with Chinese characteristics, facing the development of school-run industries in Chinese universities, we can't learn from foreign experiences too much.

China's university-run industry has dual identities and attributes: on the one hand, school-run enterprises cannot unilaterally pursue the maximization of benefits (profits), after all, the focus of the work of colleges and universities is teaching and scientific research; On the other hand, school-run enterprises are highly competitive, self-reliant and autonomous because of their independent and standardized operation. They are bound to be influenced and restricted by the laws of the whole market economy and market rules, and their core aims are at maximizing profits and the continuous development and growth of their scale.

The current situation and existing problems of university-run enterprises directly point to the necessity of the reform and innovation of the management system of university-run industries, that is, the university-run enterprises must gradually break away from their parent bodies through system reform and take the road of restructuring independent legal person enterprises that operate independently and bear their profits and losses. At the same time, how to reform the school-run enterprises and how to manage and develop the reformed school-run enterprises are important research topics, which require further countermeasures and measures. Establishing a new school-run industrial management system, comprehensively reforming existing wholly-owned and collective enterprises, actively intervening in the capital market, accelerating the transformation and industrialization of scientific and technological achievements, etc.

3.4 The experience and sustainable development strategy of property rights reform and innovation of university-run enterprises

With the development of university enterprises, the reform of the industrial management system has also produced great innovative achievements:

3.4.1 The original system and mechanism seriously lag behind the development requirements of the market economy

3.4.2 The drawbacks of the original school-run industrial management system

The management system is old-fashioned, the efficiency is too low, and there are many management enterprises in schools, departments, industries, logistics, etc., and the powers and responsibilities are unclear, they are independent and the enterprises are not divided; Second, there is no firewall between schools and enterprises, and there are a considerable number of wholly-owned enterprises. Schools directly bear the business risks and legal risks of enterprises; Third, the property rights of enterprises are unclear, and there is a serious unrealized phenomenon of registered capital. The book assets of enterprises are large, but the actual assets are small.

3.4.3 Enterprises seriously lack follow-up investment funds, resulting in the lack of development potential of enterprises

Some schools are located in economically underdeveloped areas, and the shortage of running funds has been plaguing the development of schools. School operating capital is difficult to flow freely, and there is a lack of investment and withdrawal mechanisms. In addition, the financing means is single, and the enterprise lacks development potential. A considerable number of school-run enterprises generally have a series of problems, such as low scientific and technological content, single products, lack of competitiveness, difficulty in capital turnover, and inability to recover school investment.

3.4.4 the incentive policy is not implemented

In colleges and universities, teaching and scientific research work is the mainstream, and many school staff working in school-run enterprises have policy obstacles in personnel management, such as professional title evaluation, class hour identification, etc. In particular, the reform of the personnel system in institutions currently under development, and the implementation of the principle of post-based staffing will affect the stability of scientific research and management personnel in the transformation and industrialization of scientific and technological

achievements.

3.4.5 Standardize and innovate the industrial management system to meet the needs of the market economy and sustainable development of the science and technology industry in colleges and universities

The unique dual identities and attributes of the school-run industry in colleges and universities require that colleges and universities must reform the simple administrative management operation system of enterprises for many years, and establish a parallel enterprise management operating system that can adapt to the development of the market economy. Schools need to adjust the mode of industrial management, develop and innovate, and standardize the management of school-run enterprises, to adapt to the property rights management of the current demutualized school-owned enterprises.

3.5. To promote the reform of the property rights system of university-run enterprises

The industrial work of colleges and universities should closely focus on the needs of modernization, and should not be locked in the ivory tower. Instead, they should actively transform their research achievements into real productivity, take the initiative to transform traditional industries and cultivate new industries and provide services for local economic construction and social progress.

3.5.1 Unify understanding, change ideas, and guide the industrial work of colleges and universities with the scientific concept of development

3.5.1.1 Changing ideas are the premise

Colleges and universities should concentrate their superior disciplines and talents to transform scientific and technological achievements with the right market, long industrial chain, high added value, and obvious economic benefits in a market operation mode, so that they can get out of the laboratory as soon as possible and enter the whole process of industrialization from samples to products to commodities as an important measure and main way to contribute to local economic and social development. The achievements of colleges and universities in establishing enterprises and the dividends of participating companies are finally reflected through market competition and economic benefits.

3.5.1.2 Teaching is the foundation, scientific research is the guarantee, and industrialization of scientific and technological achievements is only an integral part of colleges and universities

The college-run industry has perfected and interpreted the three functions of teaching, scientific research, and industry in colleges and universities. When colleges and universities develop school-run industries and start enterprises, they can only combine the multi-disciplinary comprehensive advantages and talents of each school to make breakthroughs in advantageous fields, carefully select topics for industrialization of scientific and technological achievements according to local conditions, identify the entry point between scientific and technological achievements and the market, and hold scientific and technological enterprises.

3.5.1.3 The expectation of the school-run industry should not be too high.

At the same time, the performance evaluation of the school-run industry should pay attention to double benefits. The school-run industry should mainly transform the high-tech achievements with the advantages and characteristics of the school and incubate high-tech enterprises so that After being pushed into the society, it has become a new local economic growth point and adjusted the local industrial structure. Therefore, when evaluating the performance of school-run industries, on the one hand, school-run enterprises cannot unilaterally pursue the maximization of interests (profits), after all, the focus of the work of colleges and universities is teaching and scientific research; On the other hand, the enterprises invested by universities themselves or jointly established with social enterprises, because of their independent and standardized operation, are highly competitive, self-reliant and autonomous as a part of the main body of market economy, which is bound to be influenced and restricted by the laws of the whole market economy and market. The core is to maximize the profits of enterprises and realize the continuous development and growth of universities themselves. Therefore, we should highlight the function of serving society.

3.6 Clarify property rights and establish a new property rights relationship

A property right is the sum of all kinds of relations between property owners in possession, use income, and disposition of property, including the relationship between owners and operators (or owners and users), the relationship between owners and owners, the relationship between various supervision and management subjects within owners, and the relationship between operators.

With the deepening of China's reform and the continuous improvement of the market economic system, the university science and technology industry with capital as the link is established

Management system, according to the requirements of the modern enterprise system, it is imperative to carry out standardized joint-stock reform on the surviving enterprises run by colleges and universities, to make the scientific and technological enterprises of colleges and universities truly become economic entities that adapt to the market and operate independently and develop themselves.

The core of the property right relationship of the school-run industry is the sum of the "responsibility", "right" and "benefit" relationship between the owners and operators of industrial assets. Only by regulating the property rights (equity) of school-run enterprises can the school-run industries enter a healthy development track.

3.7 Clear responsibilities and innovative management system

It is self-evident that it is important to establish a property right incentive mechanism and fully mobilize the product polarity of scientific researchers. At present, there are some problems in the development of the school-run

industry, such as unclear property rights, unsatisfactory management system and operation mechanism, shortage of funds, etc. We can use the modern enterprise system to reform existing enterprises, set up a limited company for asset management in colleges and universities, and realize the diversification of investment subjects to promote the reform and development of school-run enterprises, including taking measures such as establishing effective supervision and incentive mechanism.

3.8 Innovate and standardize the management of school-run industries

Scholars think that the current university science and technology industry has entered a new stage of development. However, due to the imperfect management system, a large proportion of wholly-owned enterprises, inflexible operation system, and other irregular behaviors in university enterprises, it not only prevents university enterprises from becoming the main body of market competition but also makes it impossible for universities to avoid the possible economic and legal risks caused by direct establishment and operation of enterprises. It is precisely because of these problems that seriously restrict the development of the university science and technology industry that it is imperative to deepen the reform and promote the standardized management of the university science and technology industry.

After experiencing scientific research achievements-small test-pilot test-sample-product-commodity, the scientific research achievements of colleges and universities can be scattered over time according to the actual situation. The funds of equity transfer can supplement the development of school teaching and scientific research, and can also be used for the incubation and transformation of new achievements so that the industrialization of scientific and technological achievements of colleges and universities can enter a benign track. The follow-up business development mission of enterprises should be undertaken by professional managers, namely entrepreneurs and society.

3.9 Reform the operating mechanism and establish a modern enterprise system

It is urgent to reform the operating mechanism and establish a modern enterprise system. From the current reality of colleges and universities, it is necessary to set up school-run industries following the modern enterprise system of "clear property rights, clear rights and responsibilities, separation of government from enterprises and scientific management", and implement "self-management, self-financing, self-accumulation, and self-development". Among them, it is necessary to clarify the main interests of the university-run industry, establish the limited liability system and establish the corporate governance structure.

The establishment of the School Asset Management Co., Ltd. is only the first step to implementing the standardized construction of the university-run industry of the Ministry of Education, and future work needs the strong support of the school leaders.

According to the comparative analysis, the model of "Asset Management Co., Ltd." is considered to be a model for industrial restructuring in colleges and universities, because it has strong operability and reference, and is also in line with the policy guidance of the Ministry of Education for industrial restructuring in colleges and universities. The research also thinks that the governance model of the university asset management company is extremely important as the core part under the framework of "firewall mode". The board of directors is the link between shareholders, stakeholders, and managers, and the core of modern enterprise governance. Its composition has its particularity in colleges and universities, so how to improve the governance structure is very important.

The basic characteristics of the modern property rights system are clear ownership, clear rights and responsibilities, strict protection, and smooth circulation. The modern property rights system is a highly unified system of rights, responsibilities, and interests. Establishing a modern property rights system with clear ownership, clear rights and responsibilities, strict protection and smooth circulation is the foundation of the existence and development of a market economy and the inherent requirement of perfecting the basic economic system.

IV. CONCLUSION

The educational planning outline promulgated by the state has already included "promoting the combination of production, education, and research, speeding up the transformation of scientific and technological achievements, and standardizing the development of school-run industries", and the opinions on implementing the outline promulgated by our province have also included "strengthening the establishment of university science parks, supporting scientific and technological personnel in universities to establish scientific and technological enterprises, and standardizing the development of school-run industries" as important contents. Starting from the actual work of managing and operating the school-run industry, we should strive to innovate the management mode of university enterprises. The future development ideas should mainly focus on three points. One is to establish the school-run industry according to the modern enterprise system. The second is to set up the school-run industry based on the professional advantages of the school. Thirdly, it is necessary to do a good job in industry to promote majors and highlight the characteristics of cultivation, to promote the sustainable development of university enterprises.

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