

Design and implementation of undergraduate financial English situational teaching method: integration of theory and practice

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Abstract: This paper explores the design and implementation of situational teaching methods for undergraduate financial English, aiming to achieve a close integration of theory and practice. Through empirical research and case analysis, the paper reveals the effectiveness of situational teaching methods in financial English education, with a particular focus on promoting students' active learning, enhancing practical skills, and deepening theoretical knowledge. The study finds that incorporating teaching activities based on real financial scenarios can significantly increase students' interest in learning and improve their professional competence.

Key words: financial English; situational teaching method; theory and practice; teaching design; implementation strategies

1 Introduction

With the rapid development of the financial industry, the demand for financial English education is increasing, especially at the undergraduate level. This paper discusses the application of situational teaching methods in financial English education, aiming to break the limitations of traditional teaching methods and achieve an effective integration of theory and practice. By placing students in simulated financial environments, this study aims to promote students' active learning, enhance their practical operational abilities, and improve their proficiency in professional English. The research presented in this paper is of great significance for improving financial English teaching methods and enhancing teaching quality.

2 Theoretical framework and teaching method design

2.1 Overview of theoretical framework

Situational teaching method, originating from the fields of psychology and education, emphasizes teaching in specific contexts to enhance the practical applicability and effectiveness of learning. This approach posits that learning should not merely involve the passive transfer of knowledge but should be a dynamic and participatory process, particularly in language learning. In the context of teaching financial English, situational teaching method is particularly crucial as it simulates real financial environments, enabling students to comprehend and apply financial knowledge while learning the language.

The theoretical foundation of situational teaching method can be traced back to the constructivist learning theory, which posits that knowledge is constructed by individuals within specific social and cultural contexts. In language learning,

this implies that students construct and reinforce their language knowledge through interactions with others and participation in real or simulated language use situations [1]. For instance, activities like simulating bank transactions or analyzing stock market scenarios allow students to use professional financial English in authentic contexts, facilitating a better understanding and application of acquired knowledge.

Furthermore, situational teaching method underscores the importance of learners' active engagement and practical experience. In the context of teaching financial English, this means that teachers need to design various activities that provide students with opportunities to actively use English for communication and decision-making. This approach not only enhances students' language proficiency but also helps develop critical thinking and problem-solving skills, which are particularly vital in the field of finance [2].

2.2 Specific design of financial English situational teaching method

When designing the situational teaching method for financial English, the core objective is to provide students with a learning environment that is both authentic and educationally meaningful. The complexity and variability of the financial industry demand that students master not only professional terminology and theories but also possess practical application skills and cross-cultural communication skills. Therefore, the design of financial English situational teaching method needs to closely align with the actual requirements of the financial sector and integrate with the goals of English language learning.

2.2.1 Selection and organization of course content

The design of course content should revolve around key areas of the financial profession, such as economic theory, market analysis, investment strategies, risk management, etc. The selected content should encompass not only foundational theories but also include the latest market dynamics and case studies to ensure that students understand and apply current market practices. For example, analyzing recent financial news, market trend reports, and significant financial events can help students grasp the practical applications and dynamic changes in the financial field. Additionally, the course should include the learning of professional terminology, enabling students to use English accurately and fluently in a professional environment.

2.2.2 Design of practical activities

Practical activities are at the core of situational teaching method, enabling students to apply their acquired knowledge in simulated financial environments. When designing activities, creating simulated trading environments such as stock trading, currency exchange, portfolio management, etc., allows students to learn financial English through practical applications. For instance, simulating the stock market and having students play different roles as market participants engaging in buying and selling decisions while communicating and reporting in English. Moreover, activities like analyzing corporate financing cases, simulating international trade negotiations, etc., are highly effective. These activities not only allow students to practice financial operations but also enhance their ability to use English in real-world environments [3].

2.2.3 Interaction and discussion

Interaction and discussion are crucial for improving students' oral communication skills and critical thinking. In the classroom, teachers can organize debates, group discussions, or case analyses for students to discuss hot topics in finance. For example, in-depth discussions can be conducted on global economic crises, changes in monetary policies, developments in financial technology, etc. These discussions not only improve students' language expression skills but also deepen their understanding of the finance industry.

2.2.4 Cultivation of cross-cultural competence

The international nature of the financial industry requires students to have excellent cross-cultural communication skills. Therefore, the teaching design should include the study of different countries' financial systems and market operations. By analyzing financial policies, market behaviors, and cultural backgrounds of different countries, students not only learn different financial knowledge but also cultivate communication abilities in diverse cultural contexts. For example, studying international financial cases allows students to understand different countries' financial environments and cultural differences.

In conclusion, the design of financial English situational teaching method needs to emphasize the integration of theoretical knowledge and practical skills while highlighting the importance of cross-cultural communication. Through this approach, students can enhance their proficiency in professional English and develop practical operational abilities in real financial environments. This comprehensive teaching method helps students establish a solid foundation for their future careers, especially in the globalized financial market [4].

3 Implementation strategies and case analysis

3.1 Implementation strategies

3.1.1 Understanding students' learning backgrounds and needs

When implementing situational teaching method, a deep understanding of students' learning backgrounds and needs is crucial. This step is essential for customizing effective teaching plans. Differences in students' language proficiency, foundational knowledge in the field, learning motivation, and personal interests require teachers to develop personalized teaching approaches. For instance, for students with a solid foundation in financial knowledge, teachers can design content involving complex financial transactions and advanced market analysis. On the other hand, students with weaker foundations may need to start with basic financial terms and simple market concepts, gradually guiding them into more advanced levels of learning. Through this differentiated teaching, it ensures that each student can develop and improve at their own pace.

In the process of understanding students' learning backgrounds and needs, teachers should also consider students' cultural backgrounds and learning styles. Different cultural backgrounds may influence how students understand and accept financial concepts [5]. Therefore, teachers should design inclusive teaching content, ensuring that students from different cultural backgrounds can comfortably participate and learn. Additionally, understanding students' learning styles (such as visual, auditory, or hands-on) is crucial. This information can help teachers adopt diverse teaching methods, such as visual aids, audio materials, or interactive activities, to accommodate different students' learning preferences. Through this personalized teaching approach, students' interest in learning can be better stimulated, helping them more effectively master financial English and related professional knowledge.

3.1.2 Utilizing diverse teaching resources

In the utilization of diverse teaching resources, the implementation of situational teaching method can greatly benefit from the integration of current technology and multimedia resources. In addition to traditional textbooks and online courses, teachers can introduce video materials, podcasts, blogs, and forums, providing students with richer learning resources. For example, by watching real-time news updates and analysis videos related to the financial market, students can gain the latest industry dynamics while enhancing their listening and comprehension skills. Interactive discussion boards and forums can encourage students to communicate using professional English in informal settings. Furthermore, online interactions and interviews with industry experts are valuable resources that allow students to gain direct insights into industry practices and challenges. Through this approach, teachers can create a diverse learning environment, inspiring

students' interest in learning while deepening their understanding of the application of financial English [6].

3.1.3 Emphasizing student's active participation and collaborative learning

In situational teaching method, emphasizing students' active participation and collaboration is crucial. Through interactive learning methods such as group discussions, role-playing, and project work, students can gain a deeper understanding of financial English and related concepts in practice. For example, in a stock market analysis project, students are divided into groups to collaboratively research market trends, discuss investment strategies, and ultimately present a team analysis report. This collaborative process not only enhances their understanding of financial market operations but also hones their teamwork and communication skills. Through these activities, students learn not only how to work in a team environment but also how to express their opinions, resolve conflicts, and collectively set and achieve goals in a diverse team, which are crucial skills for their future careers.

3.1.4 Evaluating and adjusting teaching strategies regularly

To ensure teaching effectiveness, regularly assessing students' learning progress and the effectiveness of teaching methods are essential. This can be achieved through regular exams, assignments, student feedback, and classroom observations. Based on these assessment results, teachers can make timely adjustments to teaching content and methods, ensuring that teaching strategies consistently align with students' learning needs and objectives. For example, if difficulties are identified in a specific area, teachers can increase teaching time on relevant topics or employ different teaching methods to help students overcome challenges.

Through the implementation of these four strategies, situational teaching method can be effectively applied in various teaching environments, enhancing students' proficiency in financial English and their professional capabilities. This teaching method not only focuses on knowledge impartation but also emphasizes the cultivation of students' practical application abilities, laying a solid foundation for their future careers.

3.2 Case analysis

The effectiveness of situational teaching method in financial English instruction can be demonstrated through specific teaching cases. The following are analyses of several practical cases that illustrate how situational teaching method effectively enhances students' learning outcomes in financial English.

3.2.1 Simulating stock market trading

In this case, students are divided into groups, each representing an investment team. Their task is to analyze and predict stock market trends using real-time market data and make investment decisions based on their analysis. Students need to communicate using professional financial terms and submit an investment report in English at the end of the activity. This activity not only allows students to apply learned financial theories and English skills in a real context but also sparks their interest in financial markets. Teacher feedback indicates that students demonstrated high levels of engagement and motivation in this activity, leading to significant improvements in their financial analysis and English expression skills.

3.2.2 Simulating international trade

In another case, students learn financial English through simulating international trade negotiation activities. In this simulation, students play the roles of trade representatives from different countries, negotiating trade agreements in English. Through this process, students not only learn relevant financial terms and expressions but also enhance their cross-cultural communication skills. This practical activity enables students to gain a deeper understanding of the complexity of international trade while also improving their ability to communicate professionally in English.

3.2.3 Corporate financial analysis project

In this case, students are required to analyze a company's financial statements and write an analysis report in English. This project demands that students not only understand various financial data but also accurately describe the meaning of this data and the company's financial condition using professional English. Through this project, students not only enhance their financial analysis skills but also strengthen their ability to write professional reports in English.

These cases demonstrate that situational teaching method effectively elevates students' proficiency in financial English, especially in practical application and professional communication. By simulating real financial environments and scenarios, students can better understand and apply their knowledge while improving their professional and practical skills. Moreover, this approach can stimulate students' interest and engagement in learning, laying a solid foundation for their future careers.

4 Evaluation of effectiveness and reflection

4.1 Evaluation methods

To comprehensively assess the effectiveness of the situational teaching method in financial English instruction, a multidimensional evaluation approach is necessary. These methods should combine qualitative and quantitative analyses to ensure a comprehensive reflection of teaching effectiveness.

4.1.1 Quantitative analysis of student academic performance

Quantitative analysis is a crucial aspect of evaluating teaching effectiveness, which is primarily measured through students' academic performance. This includes regular exam scores, assignment grades, project report evaluations, and more. By analyzing these quantitative data, teachers can objectively understand students' progress and mastery in financial English learning. For example, a comparison of students' exam scores before and after the implementation of situational teaching method can reveal improvements in areas such as professional vocabulary, comprehension, and application skills. Additionally, grading of project reports and case analyses reflects how well students can apply theoretical knowledge in practical situations.

4.1.2 Collection and analysis of student feedback

Collecting subjective feedback from students is equally important for evaluating teaching effectiveness. This can be done through surveys, interviews, classroom observations, and more. Surveys can cover students' satisfaction and suggestions regarding course content, teaching methods, and learning resources. Interviews provide deeper insights into students' personal experiences and specific needs. By analyzing this feedback, teachers can understand the effectiveness of the situational teaching method in sparking students' interest, enhancing learning motivation, and deepening comprehension. Valuable suggestions for improving teaching methods can also be collected.

4.1.3 Observation and recording of classroom participation

Classroom participation is another crucial evaluation indicator. Teachers can assess students' enthusiasm and involvement by observing their interactions, discussions, and activity participation in the classroom. High or low levels of classroom participation are often closely related to students' interest and motivation. Therefore, by recording and analyzing students' performances in the classroom, teachers can evaluate whether the situational teaching method effectively increases students' enthusiasm and participation.

4.1.4 Peer review and expert opinions

Peer review and opinions from external experts are also important evaluation tools. Inviting other teachers or education experts to observe classes and collect their opinions and suggestions provides a broader perspective on teaching effectiveness. These professional insights not only offer views on the effectiveness of teaching methods but also help

teachers identify potential issues that may have been overlooked in their teaching.

Through a comprehensive assessment from these four perspectives, teachers can gain a holistic understanding of the effectiveness of the situational teaching method in financial English instruction. This information serves as a basis for necessary adjustments and optimizations. A multi-faceted evaluation approach ensures that teaching methods effectively enhance students' learning outcomes and meet their learning needs. Additionally, it provides teachers with opportunities for continuous improvement to better adapt to students' development and changes in the teaching environment.

4.2 Teaching reflection

After conducting a comprehensive evaluation of the situational teaching method, reflective practices are crucial to ensure continuous improvement and adaptation to students' developmental needs. The following are reflections and optimization suggestions for the teaching method based on the evaluation results.

4.2.1 Reflecting on the appropriateness of teaching content

Firstly, teachers need to reflect on the appropriateness of teaching content. Evaluation results may indicate that certain content is either too complex or too simple for students. In such cases, adjustments to the course content are necessary to ensure it challenges students without exceeding their comprehension levels. Additionally, considering the continuous changes in financial markets and international trade, course content should remain up-to-date to ensure students are learning the latest industry knowledge and trends.

4.2.2 Optimizing teaching methods and techniques

Optimization of teaching methods and techniques is also crucial. For example, if students' feedback indicates that certain teaching activities are not engaging or effective, teachers should consider introducing more interactive and participatory learning activities, such as role-playing and debates. Moreover, teachers can explore the use of new technological tools, such as online collaboration platforms and interactive simulation software, to enhance the interest and practicality of teaching.

4.2.3 Enhancing student engagement and motivation

Student engagement and learning motivation are key to teaching success. If the evaluation reveals low student participation, teachers need to explore new methods to spark student interest and motivation. This may involve more practical activities, personalized learning paths, and projects related to the actual finance industry. For instance, inviting industry experts for lectures or collaborating with businesses on real projects can help students see the real-world application value of their learning content.

4.2.4 Improving assessment and feedback mechanisms

Assessment and feedback mechanisms in teaching also need continuous improvement. Regular and diversified assessments help teachers understand students' learning progress and difficulties, while timely and specific feedback assists students in understanding their strengths and areas for improvement. Additionally, teachers should encourage students to engage in self-assessment, helping them develop self-reflection and self-adjustment capabilities.

4.2.5 Strengthening cross-cultural competence and international perspectives

Given the international nature of the finance industry, teachers should prioritize cultivating students' cross-cultural competence and international perspectives. This may involve incorporating more case studies on financial markets in different countries and discussing the global impact of international financial events. This not only helps students understand business practices in different cultural contexts but also fosters a global mindset.

4.2.6 Promoting a culture of independent learning and lifelong learning

Lastly, teachers should focus on fostering students' independent learning abilities and a mindset of lifelong learning.

This means not only imparting knowledge but also teaching students how to learn and how to keep their knowledge updated in the ever-changing finance industry. Through this approach, students not only acquire the necessary knowledge in the classroom but also lay a solid foundation for their future careers and personal development.

Through these reflections and optimizations, the application of the situational teaching method in financial English instruction can become more efficient and effective. Teachers' continuous reflection and improvement efforts not only enhance the quality of teaching but also better meet students' learning needs, laying a solid foundation for their future development in the finance industry.

5 Conclusion

Through analyzing the application of situational teaching method in undergraduate financial English teaching, this study confirmed its remarkable effect in improving students' interest, participation in learning and practical practice ability. By combining theoretical knowledge with practical financial scenarios, the situational teaching method effectively improves students' professional English level and practical skills. Future studies can further explore the applicability and optimization path of this teaching method in different teaching environments, and provide new perspectives and methods for the innovation and development of financial English education.

Conflicts of interest

The author declares no conflicts of interest regarding the publication of this paper.

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