

Analysis on financial assistance to rural revitalization -- Taking Huilai County as an example

Yulian Liu, Qi Huang

School of Economics, Guangzhou College of Commerce, Guangzhou, Guangdong, 511363, China

Abstract: *Since the implementation of the rural revitalization strategy, it has received high attention from the Central Committee of the CPC. In the report of the 20th CPC National Congress, it was proposed that China should promote the great rejuvenation of the Chinese nation with Chinese-style modernization, and the "three rural" issues are closely related to common prosperity and Chinese-style modernization. Therefore, the importance of allocating financial resources in rural areas to support rural revitalization is self-evident. This paper takes the development process of Huilai County, Guangdong Province, in the process of rural revitalization as an example to explore the relationship between finance and rural revitalization, highlight the leveraging effect of financial services, and reflect the starting point of rural revitalization.*

Keywords: *rural revitalization; The countryside; finance*

1. The significance of financial assistance to rural revitalization

1.1. Theoretical significance

Financial support is essential to economic growth, especially for economic activity in rural areas. Under the guidance of inclusive financial policies, rural financial institutions should work closely with local governments to jointly promote rural revitalization and help achieve sustainable development. However, there are many challenges to overcome in the development of rural areas, such as loan management and other problems. Parts of the masses after the loan support may face overdue payments or default credit management problems, such behavior damage the personal credit, need the government and financial institutions to strengthen the local custom civilization construction, improve the local customs folkway, improve public order custom, effectively promote financial positive guiding function, improve the grassroots external welfare space.

1.2. Practical significance

Finance is of great significance in promoting rural revitalization. It promotes the sustainable and stable development of rural construction through financial financing, risk management and providing high-quality financial services. In terms of fund raising, finance provides financial support for rural enterprises and farmers through loans, equity investment and other channels, which plays a vital role in promoting the development of agriculture. In terms of risk management, finance helps rural enterprises and farmers to avoid potential risks, and stabilizes the rural business environment. In terms of financial services, finance, through the development of information technology, financial institutions can provide more convenient services to rural enterprises and farmers through Internet platforms and mobile applications, so as to effectively improve the efficiency and penetration rate of financial services.

2. Analysis of the current situation of financial assistance to rural revitalization in Huilai County

2.1. Huilai County financial institutions to help the rural revitalization of the foundation

There are many types of financial institutions in Huilai County, including banking, insurance, securities and other financial institutions. These financial institutions are densely distributed in terms of convenience for the people and high service level. By providing financial services such as loans, insurance and financial management, they have provided strong support for the development of rural economy. At the same time, the Huilai County government attaches great importance to the role of

financial support in rural revitalization, and has introduced a series of policies and measures to promote the in-depth cooperation between financial institutions and rural areas.

2.2. The current situation of cooperation between ecological industry and financial institutions

Huilai County is rich in ecological resources, such as Marine resources and agricultural resources. In recent years, Huilai County has actively promoted the development of ecological industry. Through national policy guidance and the support of financial institutions, it is conducive to promoting the deep integration of ecological industry and finance. In recent years, the scale of rural small financial institutions and new rural financial institutions in Huilai County is gradually expanding, and their total assets show an growing trend. As the new rural financial institutions are still in the early stage of development, their total assets are smaller compared with other mature financial institutions.

3. Huilai County financial help rural revitalization in the problems

3.1. Comprehensive financial business management ability is insufficient

Huilai County finance relies mainly on local banks to help boost rural revitalization. The service process model is more traditional, and the infrastructure in the financial sector is weak. Many financial institutions that have just entered the rural market have limited overall business ability due to their small scale, lack of talent, lack of technology and other problems. Compared with the solid rural credit cooperatives, agricultural Bank of China and other commercial banks, these financial institutions lack the trust of farmers. What is more noteworthy is that the local banks in Huilai County also have deficiencies in terms of low staff skills and shortage of high-quality talents, and urgently need to improve their innovation and business capabilities.

The financial infrastructure of Huilai County mainly includes ATM, POS machines and physical business outlets, which are less equipped in the township areas. Many farmers prefer to use cash transactions, and to some extent reject electronic financial instruments, but rather prefer to adopt private lending and high-interest loans. Due to the lag of service means and the negative acceptance attitude of farmers, the utilization rate of financial facilities is not high, and the service function is relatively weak, which also hinders the universality and effectiveness of financial services.

3.2. Grassroots organizations and individuals in Huilai County are facing financing difficulties

Huilai county agricultural loan guarantee system is not perfect, agricultural development financing channels are narrow. Huilai County is faced with the financing difficulties of the rural production and operation entities, which is largely caused by the simplicity of the financial service supply subjects. The current situation is that the number of small institutions that can provide financial services is limited, while there are many small companies with loan demand. This contradiction between supply and demand leads to the poor effect of alleviating the financing problems of small companies, which further causes the financing difficulties of most industries in Huilai County.

3.3. Huilai County lacks financial professionals

The key to the effective implementation of the rural revitalization strategy lies in the introduction of talents and industrial development^[1]. Huilai County is located in a remote area, the financial professional education model is relatively backward, and the financial talent training system is not perfect. On the one hand, the unscientific and backward financial professional education mode in Huilai County is not conducive to the financial talents to provide local financial professional services according to the local actual situation, environmental conditions, cultural characteristics and other indicators; on the other hand, the financial talents can only rely on professional education and training, which is not convenient to improve the business ability and service effect of financial institutions, which seriously hinders the task and goal of rural revitalization in Huilai County.

In addition, Huilai County lacks a clear direction of cultivating financial talents and the lack of professional practical teaching. Problems such as professional mismatch of financial talents and mismatch between theoretical knowledge and business practice in financial institutions have seriously caused the low service efficiency and incomplete service items of financial institutions in Huilai County, which is not conducive to local residents in Huilai County to accept the business services of

financial institutions, resulting in an increase in non-performing phenomena such as private credit and high-interest loans.

3.4. The policy system of Huilai County finance to help rural revitalization is not perfect

3.4.1. There is no effective cooperation framework between rural enterprises and financial institutions in Huilai County

When implementing the inclusive financial policy to support the development of rural industries, Huilai County issued a number of guidelines to encourage relevant departments to promote together, but did not explicitly propose the specific mechanism and system of cross-department cooperation and communication in the process of policy formulation. At the same time, due to the lack of efficient communication, cooperation and coordination between departments, it is difficult to form a joint force, which makes economic policies frequently encounter obstacles in the implementation of the process.

3.4.2. Huilai County's implementation of financial policies has had a limited effect

The inclusive finance policy of Huilai County is not strong enough to force financial institutions to support the revitalization of rural industries. Although the Guidance on Inclusive Finance to Help Rural Revitalization emphasizes the guiding and encouraging financial institutions to participate in rural industry revitalization services, there is a lack of specific mandatory measures, which makes the participation of financial institutions low. A number of guidance documents issued by Huilai County require financial institutions to closely cooperate with the business needs of "agriculture, rural areas and farmers" and provide necessary inclusive financial services to support the development of rural industries. However, due to the lack of a clear understanding of their own responsibilities, they do not deeply understand the important role of inclusive finance for the revitalization of rural industries.

4. Huilai County to optimize the financial help rural revitalization countermeasures

From the above problems, the following countermeasures and suggestions are put forward for the actual situation and existing conditions of Huilai County: first, further expand the coverage of financial institutions in rural areas to improve the accessibility and convenience of financial services; second, strengthen the innovation of financial products and services and introduce more financial products and services that meet the needs of farmers; third, improve the financial risk prevention and supervision system to ensure the robustness and sustainability of financial support; fourth, strengthen the government, financial institutions and society to form a strong force to promote rural revitalization.

4.1. We will improve the rural financial service model

4.1.1. Innovate the credit service model

With the improvement of rural residents' income and quality of life in Huilai County, the demand for financial services is increasing in the field of rural construction and agricultural development. In response to these needs, the financial institutions in Huilai County need to provide targeted products and services according to the specific requirements of different farmers. In terms of product development, financial institutions not only need to bring forth the new and design attractive and distinctive financial products, but also must ensure that these financial products fully meet the actual needs and characteristics of farmers, and ensure the differentiated characteristics of products and services^[2].

4.1.2. Innovate the service process model

Collect and statistics the financial support data obtained by the rural industry in Huilai County to build a complete and modular service system. In the development of financial support data research, examination and approval procedures, regulation and other stages, should be applied to unified standards and guidelines (including statements, writing reports, summary, etc.), to improve the work efficiency of financial institutions in related fields, reduce unnecessary time cost and formalities, and realize office automation through the Internet. From the perspective of personnel management, financial institutions need to provide in-depth training for employees to ensure that they have high professional skills and service level. They should fully master the characteristics of different financial products and their applicable customer groups, understand the differences between financial products, and be familiar with the whole loan process and relevant rules^[3].

4.1.3. We will improve infrastructure development in the financial sector

In view of the problem of less infrastructure allocation facilities in the financial field of Huilai County, huilai County government should cooperate with local financial institutions to set up a local floating population survey team. According to the results of the survey, in view of the daily personnel flow more, transportation more convenient place, targeted to improve and popularize financial institutions infrastructure construction, effectively promote and promote the services of financial institutions, let huilai farmers comprehensive understanding of the advantages of financial institutions services and characteristics, and began to gradually accept local financial institutions of credit services and other business, effectively reduce the phenomenon such as private lending and high-interest loans.

4.2. We will give more preference to financial funds to rural areas

Huilai County should improve the agricultural loan guarantee system and broaden the rural financial service radius. Rural financial institutions need to provide collateral options that meet the situation of farmers for the specific conditions of different regions and farmers, so as to meet the needs of financial institutions to control risks and the expectations and needs of farmers to obtain loans. At the same time, financial institutions should consider broadening the mortgage methods, and can consider taking the existing appropriate materials or orders of the loan farmers as collateral to solve the financing problem of farmers.

In the process of rural financial development, Huilai County needs to closely follow the pace of government reform, grasp the economic development trend, and accurately understand the economic characteristics. Only by integrating all kinds of resources, having a deep understanding of the rural market and understanding the needs and characteristics of farmers, can we develop more powerful strategies to enhance credit business and ensure the more accurate use of funds. In order to promote the rapid and steady development of rural finance, it is necessary to guarantee the following aspects: perfect operation mechanism, farmers' firm support for credit, comprehensive loan process, strong help from policies, farmers' help to start their own businesses and complete guarantee conditions. In a word, while comprehensively protecting the rights and interests of farmers, we should also effectively reduce the risks that both sides will face in the future^[4].

4.3. We will strengthen the introduction and training of financial talents

Huilai County should strengthen the construction of the policy system, ensure the effect of talent training, update the financial professional education mode, clarify the training objectives, and formulate the rural financial talent training plan. Guided by personalized development, the cultivation of key capabilities and the construction of connotation, the company changes the traditional rural financial talent education mode, innovates the curriculum design, actively implements the "order" talent training strategy, customize professional services for the rural market within the county, and trains professional talents for the "agriculture, rural areas and farmers" service. Promote the coordination of scientific research and education, realize the deep integration of educational content and economic production practice, develop high-quality course resources combining online and offline, strengthen the importance of curriculum theory and practical operation, improve teaching quality combined with practical operation, and effectively improve the quality and ability of financial talents in Huilai County through coordination of high-quality educational resources, and cultivate high-quality talents^[5].

Huilai County needs to meet the actual needs of rural financial talents and improve the integration of urban and rural financial market vocational education. According to the characteristics of financial development in each region, different training directions are clearly defined, and the training objectives of comprehensive rural financial talents are scientifically set to ensure that front-line talents with professional background in finance can adapt to the needs of inclusive finance, small and micro finance, green finance and other fields are cultivated.

4.4. Improve the policy system of financial support for rural revitalization in Huilai County

Huilai County should build an effective connection platform between rural enterprises and financial institutions, strengthen the effective supervision of the implementation of financial policies in Huilai County, and promote the optimization and upgrading of the agricultural insurance policy system in Huilai County. In terms of financial supply, we will create an external environment conducive to

growth and improve relevant institutional systems^[6]. Concrete measures: establish and improve the mortgage system, broaden the scope of mortgaged property. Through diversified mortgage modes, farmers can provide more convenient financing channels and maximize the development of rural economy. In terms of internal industrial chain financing, the capital circulation between enterprises is used to reduce the capital pressure, and tax reduction and loan reduction to simplify the problem^[7].

5. Conclusion

Taking Huilai County as an example, this paper deeply discusses the relationship and current situation of financial support and rural revitalization. The research results show that the financial support has played an important role in promoting the rural revitalization of Huilai County, and has achieved remarkable results. However, there are still some problems and challenges that need to be addressed. In the future, we should continue to strengthen the role of financial support in rural revitalization, and promote the all-round development of economy, society, ecology and culture in rural areas^[8]. At the same time, it is also necessary to strengthen the theoretical research and empirical analysis, and constantly improve the financial support policies and measures, so as to provide a more powerful guarantee and support for rural revitalization.

Looking into the future, Huilai County should continue to deepen the reform of financial services for the real economy, further optimize the financial ecological environment, and guide financial institutions to increase their investment in rural revitalization. At the same time, we should continue to improve the cooperation mechanism of "government, funds and enterprises", strengthen information sharing and resource integration, and improve the coverage and efficiency of financial services^[9]. In addition, financial institutions should also be encouraged to innovate financial products and service models to meet the diversified financial needs of rural revitalization. For example, we can explore the development of mortgage loans for contracted rural land management rights and mortgage loans for farmers' housing property rights, so as to provide farmers with more diversified and convenient financial services. In short, financial assistance to rural revitalization is a long-term and arduous task^[10]. As a typical rural area, Huilai County has important reference significance in its practice and exploration in serving the real economy and supporting rural revitalization. In the future, Huilai County should continue to deepen financial reform and innovation, give full play to the important role of finance in promoting rural economic and social development, and provide strong support for the realization of the strategic goal of rural revitalization.

Through the investigation of the financial service market in Huilai County, this paper discovers that Huilai County is a relatively impoverished county in Guangdong Province, featuring relatively low economic income, poor operational capacity of financial institutions, difficult rural financing, a shortage of financial talents in rural areas, and an imperfect financial policy system at the grassroots level. To implement the rural revitalization plan, it is essential to optimize the rural financial service model, enhance the inclination of financial funds towards rural areas, increase the introduction and training of financial talents, and improve the policy framework of Huilai County's financial support for rural revitalization.

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