

The dilemma and realization strategy of digital finance to help rural revitalization

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Abstract: Finance plays an extremely important role in consolidating and expanding the achievements of poverty alleviation and promoting the realization of rural revitalization strategy. Facing the current problems such as low demand for formal financial borrowing by farmers, imperfect credit system construction in rural areas, insufficient financial supply, and single financing channels for new agriculture-related enterprises, it is proposed to further expand the popularization of financial education in rural areas, strengthen the construction of rural credit environment, expand the scope of collateral in rural areas, and build a multi-level rural financial market system. Strengthen exchanges and cooperation between institutions, and actively cultivate rural capital markets.

Key words: digital finance; Rural revitalization;

1. Frontier

Digital finance to help rural revitalization faces some difficulties, but there are corresponding cracking strategies. First of all, we should pay attention to the construction of talent team, train professional and technical personnel and management personnel, and enhance the ability of digital financial services. Secondly, it is necessary to promote information infrastructure work, strengthen network coverage and information construction, expand the application of financial technology, and provide a wider range of digital financial services. Finally, it is necessary to innovate digital financial service products, provide suitable financial instruments and solutions according to the characteristics and needs of rural areas, and help rural areas achieve high-quality development. These strategies will provide strong support for digital finance to play a cutting-edge role in rural revitalization. First, the plight of digital finance to help rural revitalization

Since China put forward the strategy of rural revitalization, rural economic development, a fundamental issue of national economy and people's livelihood, has received extensive attention. At the same time, China has also issued many policies and guidelines according to the actual situation, making major arrangements for the development of rural work, and striving to integrate resources of all parties to jointly promote rural revitalization. As far as digital finance is concerned, the role it plays in helping rural revitalization cannot be underestimated, and it is also necessary to pay attention to the difficulties faced in practice.

First of all, in helping rural revitalization, digital financial talents are the shortcomings of most rural areas, not only the lack of an environment to train digital financial talents, but also the problem of insufficient number of jobs, resulting in slow development of rural digital finance. For example, the lack of financial knowledge popularization environment in rural areas, coupled with the lack of opportunities for other talents to systematically learn digital finance, leads to the lack of motivation for talent training; The financial development of China's rural areas is lagging behind, and the number of related jobs is limited, resulting in many college students can only develop in the city after graduation, which is not conducive to the flow of talents to rural areas. The existing rural digital financial talents, limited by the general environment, have little understanding of financial knowledge, coupled with content opportunities and platforms to understand more and updated financial knowledge, so their own development is limited. Talent is an important guarantee force for rural revitalization, if the lack of digital financial talents in rural areas, it is bound to reduce the service ability of digital finance in rural revitalization.

Secondly, in rural revitalization, in order to play the role of digital finance, it is necessary to do a good job in information infrastructure, achieve full coverage of rural networks, and popularize smart clients. However, from the current stage, there are still some rural areas of the network construction situation is not ideal, there are problems such as slow information technology iteration update, poor signal, although the overall coverage has been greatly improved, but still need to improve the quality of laying. In addition, in terms of the popularity of smart terminals, the penetration rate in rural areas has entered a bottleneck period. The reason is that the loss of young people in rural areas, the permanent population is concentrated in the elderly and children, and the probability of using smart terminals is small.

Finally, in helping rural revitalization, there are fewer types of digital financial products for rural areas, and most of them are traditional digital financial products, which are slow to update and lack rural characteristics. For example, before product research and development, the lack of detailed market planning, did not launch personalized financial products, and the current pace of development in rural areas is different; There are more homogeneous financial products and no prominent regional characteristics, resulting in the lack of long-term planning for the research and development of digital financial products, which limits the follow-up development rhythm.

2. Digital finance to help solve the dilemma of rural revitalization strategy

In the context of rural revitalization, the field of digital finance needs to find its own position, and actively explore cracking and reform strategies based on the shortcomings of the current work.

2.1 Serving rural revitalization and building a good talent team

To steadily promote the development of rural digital finance, the construction of talent team is the primary task, and it is also the driving force for the revitalization of rural digital financial services. At the government level, we need to focus on local needs, strengthen the top-level design of talent training, and effectively plan the growth path of financial talents. For example, financial talents are encouraged to rotate among financial institutions to exercise their abilities, strengthen their own practical literacy, and consolidate the financial foundation. In the process of job rotation, educational activities related to rural revitalization should be added to give full play to the innovative literacy of financial talents, tap the demand for financial services in rural areas, and adopt service strategies targeted at rural areas; Local governments should actively do a good job of “talent introduction towns and villages”, and through incentive mechanisms, let digital financial talents take root in rural areas and serve rural revitalization. For example, the use of national support policies for financial talents serving rural revitalization, not limited to good rural medical insurance in registered areas, to provide them with accommodation subsidies at the county and municipal levels, while giving priority to financial talents engaged in rural revitalization in the selection of talents; For existing financial talents, financial institutions can organize systematic training to improve the cloud computing and artificial intelligence application capabilities of financial workers, as well as the execution of rural credit, rural lending risk control and other businesses. At the same time, in the education system for rural areas, attention should be paid to increasing the relevant content of digital finance, teaching the basic knowledge of digital finance through skills training and vocational education, improving their ability to obtain digital finance, risk prevention awareness and rights protection awareness.

Strengthening digital financial education is an important measure to improve the rural financial environment, but also conducive to the development of digital finance talent reserve. For example, in order to improve the penetration rate of rural digital finance, improving the coverage rate of digital financial education can be used as one of the indicators to measure rural revitalization work, mobilize the strength of local cadres and organizations, and promote the development of rural digital finance. For example, through the leading role of village cadres and rural entrepreneurs, financial knowledge popularization education is carried out, including credit process, integrity, fraud prevention, etc., to improve farmers’ awareness of finance. At the same time, for the work of rural revitalization of digital financial services, long-term and systematic planning is an essential link. With sufficient research and extensive solicitation of opinions, we should make long-term plans for rural digital financial services, and give full play to the positive role of digital finance in promoting rural economic development.

2.2 Promote information infrastructure work and expand the application of financial technology

The role of information technology infrastructure construction in rural areas can not be ignored. To this end, in the era of 5G networks replacing 4G networks, rural areas should also seize development opportunities and focus on solving problems in rural network infrastructure. In addition to relying on national funding support, local governments can strengthen fiber optic construction, expand network coverage, and update equipment in a timely manner on the basis of actively raising funds. For example, some areas, together with the three major operators, use two years to carry out special improvement work for local rural network problems, pay attention to improving the network speed of slow network speed, pay attention to solving the problem of network cable into the village and into the household without network coverage.

In response to the low use of smart phones in rural areas, we can focus on developing new financial preferential packages to meet the diverse needs of rural areas. In view of the large elderly population in rural areas, financial institutions should try to create products that are easy to understand and operate. Carry out targeted publicity work to understand the current situation in rural areas, the changes brought by urbanization to rural population structure, and adopt strategies based on different persons, such as implementing measures to popularize basic financial knowledge by one policy per village and one policy per household; Vigorously promote online banking, guide villagers to use online banking through village cadres, focus on digital financial knowledge education and financial risk education for rural groups with difficulties, and reduce the “threshold” for farmers to use digital financial tools. We will vigorously promote village-level non-cash payment tools and introduce a third-party digital payment and clearing system to make villagers’ fund payment and settlement more convenient. In addition, continue to optimize the support mechanism of digital finance, add energy to rural entrepreneurs through digital finance, realize the digitalization, intelligence, and branding of the farmers’ market industry chain, closely focus on the rural revitalization strategy, accelerate industrial innovation, create a group of leading rural enterprises to drive the development of the local economy, and let financial services embed in the entire rural market.

2.3 Innovate digital financial service products to help high-quality rural development

Rural revitalization of digital financial services needs to adapt to the actual situation of rural areas and develop digital financial products that meet the needs of local rural economic development. For example, farmers in some areas mainly rely on agriculture to develop the economy, and farmers in some areas have to rely on “small sales” to meet their family’s daily expenses due to the lack of land, so rural areas are more differentiated and need to develop different digital financial products. Taking the development of “small business” areas as an example, farmers in many areas rely on their hands to gradually develop into individual enterprises, but also with the rise of e-commerce to achieve leapfrog development. In this regard, financial institutions can develop financial lending products for rural individual enterprises to help rural individual enterprises expand planning, transformation and development; For enterprises that have just started, financial institutions can appropriately lower the threshold of financial lending in line with the original intention of serving rural revitalization. In the promotion of online payment system, considering the limited economic strength of farmers and low profits, the introduction of free cash withdrawal, no fee transfer services; Customized development of savings products to ensure the safety of financial products, preferential

interest rates, and enhance the willingness of farmers to buy financial products through electronic channels. In addition, considering that the majority of farmers are not willing to buy financial products and the level of information literacy is not high, financial institutions should try their best to simplify the farmer loan procedure and facilitate the people's credit. The use of mobile phones, mobile Internet and other digital tools to improve the supply capacity of digital finance, so that farmers can complete online applications and big data audit through mobile banking, Alipay, wechat, bank Windows, etc., and strive to obtain convenient loan services without intervention.

In short, in the process of steadily advancing the rural revitalization strategy, digital finance needs to further tap the potential of rural areas, take digitalization as the driving force, and open new areas for rural economic development and farmers' income increase. To this end, in the process of serving rural revitalization, local governments and financial institutions need to form a joint force, mobilize all favorable resources to comprehensively improve the modernization level of rural financial services, and open up a digital financial service system for exclusive rural areas. At the same time, a lot of work is not done overnight, and long-term plans need to be formulated, based on local characteristics and rural development needs, and information infrastructure work, talent training work and digital financial product innovation work.

Conclusion:

Digital finance plays an important role in rural revitalization. However, in order to overcome some difficulties and achieve the goal of rural revitalization, it is necessary to adopt corresponding cracking strategies. First of all, strengthen the construction of talent team, train professional and technical personnel and management personnel, and provide strong support for digital financial services. Secondly, promote information infrastructure work, improve network coverage and informatization level, expand the scope of financial technology application, so as to benefit more rural areas. Finally, innovate digital financial service products, provide customized financial tools and solutions for rural needs, and help rural areas achieve high-quality development. Through the implementation of these strategies, digital finance will inject new impetus into rural revitalization, promote the sustainable development of rural economy, and achieve the goal of rural revitalization.

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