

**Assessing the Effectiveness of Innovation Management Mechanisms in Yunnan Province Universities: A Credit System Reform Perspective**Chunli Yang¹, Tiantian Yang², Eng Hock Kway³**ARTICLE INFO****ABSTRACT****Article History:**

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Credit System Reform, Innovative Management Mechanism, Institutional Theory, Higher Education Institution

Objective: This study uses institutional theory in higher education to examine the Yunnan University of Finance and Economics (YUFE) institutional dynamics and credit system reform. Specifically, the paper examines the university's credit system. The paper focuses on credit system reform that occurred due to modern change of educational environment.

Methodology: Qualitative research was used for this study. Secondary data from reputable publications is analysed alongside primary data from the university's

website. This analysis seeks to understand how YUFE's unique management methods, particularly the credit system, relate to the institution's goals and expectations. Secondary data analysis comprises a thorough review of academic literature, papers, and publications on institutional theory, credit system changes, and creative higher education management tactics. **Analysis:** This study analyses secondary data. At the same time, primary data is drawn from official sources at YUFE such as a university website, reports and policy papers. This study examines the implementation of the credit system at YUFE, looking into its compatibility with coercive, mimetic and normative isomorphism. This research adds to the bigger picture of how institutions react towards external forces and global educational standards, highlighting YUFE's adaptability, strategic placement within higher education landscape. Moreover, the study conducts the structural equation modelling analysis to investigate the role of Innovation Management Mechanisms and efforts to address CSR Challenges towards the Institutional Outcomes, and stakeholders' satisfaction. **Results:** The results show that efforts to address CSR challenges significantly determines the Perceived Benefits of Credit System Reform and stakeholders' satisfaction. Additionally, the relationships between efforts to address CSR Challenges and institutional outcomes and between Innovation Management Mechanisms and Institutional Outcomes are significantly mediated by the Perceived Benefits of Credit System Reform. These results will provide an insight into the feasibility of YUFE's credit system and their unique management means, which will be particularly interesting for other universities that are planning or undergoing a reform on this issue.

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Introduction

Landscape of higher education is a dynamic surge that undergoes new and continuous waves from various institutional forces, global expectations and regional imperatives. The case study of Yunnan University of Finance and Economics (YUFE), standing between innovation and tradition, provides an in-depth understanding not only about institutional phenomena but also the university's initiatives towards implementing credit system reform within enabling context of higher education norms (Li & Li, 2017). Thus, institutions are in the direction of evolution into the need a student and desire under competitive academic environment because Institutions theory is getting momentum as they attempt to determine why universities will choose what it has chosen.

YUFE is a flagship of academic excellence in the province of Yunnan, and it has adopted innovative management mechanisms such as credit system implementation. This research focuses on the institutional dynamics in play, examining how that visionary leadership of YUFE, international collaborations and experiential learning programs as well as technological integration mesh with those forces enacted at an institution level (Lu et al., 2015). This focus also encompasses the institution's adaptation to external influences, mimicry of strategic practices within higher education context based on DiMaggio and Powell's ideas concerning coercive, normative and mimetic isomorphism. This study aims to assess the effectiveness of YUFE's innovative management mechanisms, particularly the credit system, within the unique context of Yunnan Province Universities. The research questions guiding this investigation are twofold. Firstly, how does the adoption of the credit system and innovative management mechanisms at YUFE align with and respond to institutional pressures, expectations, and norms within the higher education sector, particularly in the context of Yunnan Province? Secondly, to what extent is the effectiveness of YUFE's innovative management mechanisms, specifically the credit system, evident in student outcomes, international collaborations, and the adaptability of the credit system to both local and global educational needs, as assessed from a credit system reform perspective? Through an in-depth exploration of YUFE's experiences, this research seeks to contribute valuable insights into the complex interplay between institutional theory, innovative management, and credit system reforms in contemporary higher education.

Literature Review

The ever-evolving landscape of innovation management within educational institutions, particularly against the backdrop of credit system reforms, has garnered increasing scholarly attention. In tracing the historical trajectory of innovation, from Ahuja et al. (2008)'s seminal work to contemporary perspectives, this literature review embarks on a journey through the dynamic interplay of ideas that have shaped the understanding of innovation as a multifaceted process. The shift from viewing innovation as an isolated outcome of individual endeavours to its current manifestation as a collaborative and problem-solving process within organizations reflects the evolving complexities of the educational and business landscapes (Tzeng, 2009). Delving into the specific realm of higher education management, the review explores how the integration of information and inventive technologies has become integral to the mission of educational institutions. The Tierney and Lanford (2016)'s discourse expands to consider the pivotal role of knowledge in driving economic competitiveness, and how universities must adapt to foster skills that

align with the demands of an information society. The narrative then converges on the innovation landscape within the higher education sector, shedding light on the intricate dynamics influenced by both national/regional and institutional elements (Lin & Pleskovic, 2008). A critical facet of this exploration is the profound impact of credit system reforms on higher education institutions. Tracing the roots of the credit system back to its inception in the United States and subsequent adoption worldwide, the review highlights its transformative effects on teaching and learning methodologies. In the context of China's educational reforms, the narrative anticipates a new phase of credit system reform, particularly emphasizing innovation and entrepreneurship, setting the stage for a nuanced examination within the context of Yunnan Province Universities.

Understanding Institutional Theory in Higher Education: Pressures, Norms, and Evolutionary Dynamics

Institutional theory aims to elucidate the reasons behind countries' dedication to scientific institutions and the many manifestations that these institutions assume. The main idea is that policymakers, funders, and other nations see organizational structures established in industrialized countries as indicators of progress towards contemporary institutional development and so deserving of financial assistance (Burch, 2007). Irrespective of the favourable or unfavourable outcomes of their actions, the implementation and continuation of specific higher education and government structures are used to convey this dedication. Institutional theory explains the development and organization of university and public research sectors, where successful institutions in developed countries serve as examples even in different environments. Oliver (1997) distinguished three main forms of pressure functional, political, and social on institutionalized norms or behaviours.

The perceived value of institutionalized methods or perceived issues with performance levels are the sources of the operational pressures for deinstitutionalization. Wide-ranging environmental modifications, such as heightened competition for resources, may be linked to these influences. This issue features a study by Thornton (2002) on the evolving structures of organization in higher education publishing. It highlights how resource competition and market acquisitions increased market pressures in the mid-1970s, challenged the professional norm-driven editorial logic that was in place then, and resulted in the institutionalization of a market logic in the mid-1970s and early 1980s. In further examining the implications of institutional theory in the context of higher education, it becomes evident that the influence of organizational structures extends beyond national borders. As Zucker (1987) observes, the transferability of successful models across industrialized nations to a variety of environments indicates that institutionalized norms have had significant global effects.

This phenomenon is especially relevant in the scientific field where emulation of existing models is seen as a strategic way towards contemporary development. Devotion to some higher education and government facilities only is a clear indication of the symbolic significance tied up with these models in any way no matter how they finish. As per Meyer and Rowan (2006) policy makers and funders look at the organization adopting such structures as symbols of commitment towards progresses and development. This symbolic commitment, fuelled from the need to go along with perceived signs of success

not only reshapes the organizational panorama but how funds are disbursed is on this premise (Amenta & Ramsey, 2010). In the context of contemporary educational reforms, the lens of institutional theory becomes particularly relevant, shedding light on the intricate dynamics surrounding credit system reforms in educational institutions. The pressure exerted by the global community and international benchmarks further amplifies the significance of institutional structures in signalling commitment to progressive educational paradigms.

As countries navigate credit system reforms, policymakers grapple with the challenge of aligning traditional higher education and governmental structures with the evolving demands of credit-based systems. The institutional theory, which focuses on the impact of organizational structures, provides a lens through which to understand how nations deal with mixed fortunes while accomplishing the implementation and sustainability of credit systems in educational institutions. This convergence of institutional theory and reforms in the credit system opens up avenues to analyse how global norms, policy choices as well as organisational frameworks shape the processes of change within higher education.

Innovation Evolution

Schumpeter offered the earliest and most significant definition of innovation in 1934. Hospers identified it as an innovative combination of productive resources and related to economic progress. Five particular instances were characterized by his work: new goods and manufacturing processes, the discovery of hitherto unrecognized potential markets, acquiring previously unknown sources of supply that are now accessible to people from different strata. Subsequently, the understanding of innovation has undergone substantial changes in the last four decades. In the early 1950s, Andersen and Wolfe (2011) argued that innovation was seen as a distinct advancement that arose from the research conducted by individual researchers working in isolation. In contemporary times, innovation is no longer seen just as a distinct outcome of individual endeavours, but rather as the subsequent progression: Innovation management more specifically a process of problem-solving within the organization. Further, it highlights the process of interactive understanding of firms and others of actors of problem solving.

In contrast, Cohen and Levinthal (1990) argued that innovation emerges in the environment of diversified range of problem solving process. It refers to the problem solving through learning during doing organization work, learning by sharing information, learning by using organizational resources. The process of learning and exchange in which players rely on one other to create an inventive system or agglomeration of innovations. According to Dyché (2000), the challenge of turning data into knowledge data that is contextually related to the creation or enhancement of goods or processes has prompted the shift in innovation management paradigms from technical networks to social networks. Innovation centered on knowledge requires a multitude of knowledge types (Hatrick-Simpers et al., 2016). Plus, it calls for a lot of various types of information held by different people to come together (Ahuja, 2000).

Furthermore, Schlegelmilch et al. (2003) stated that innovation is propelled by two distinct approaches: both internally and externally. Internally, innovation is propelled by the attitudes of top management, marketing efforts, information technology departments,

and the people of the firm. Collaborative endeavours aid and expedite the procedure of managing innovation. Organizations demonstrating a commitment to fostering innovation exhibit distinct characteristics. These include senior management teams actively dedicating time to exploring future prospects, comprehending market needs, assessing available resources, and understanding the competitive business landscape. Furthermore, a conducive working environment and organizational culture are cultivated to inspire creative problem-solving. The endorsement of joint ventures and collaborative initiatives receives robust backing, facilitating the development and commercialization of innovative solutions.

Additionally, according to Sapolsky (1967) these organizations prioritize effective project management throughout the entire lifecycle of innovations, from identification and development to successful commercialization. Such strategic measures collectively contribute to a dynamic and innovation-driven organizational ethos. Innovation management is primarily driven by knowledge-intensive organizations (KIOs) prioritizing information as their main value-adding activity. They might be described as businesses in which the principal function relies heavily on workers with significant expertise. Despite having little financial resources, their critical assets are the expertise and skill of their staff (Damanpour & Aravind, 2012). These businesses are distinguished by their fundamental operations that cannot be automated, physical assets that are not a primary component, essential assets (intellectual capital) that exist in the brains of people and in networks and client connections, and methods for providing services. Furthermore, there is a significant reliance on the loyalty of essential staff, a propensity to evaluate success not just based on financial measures, and a statement of worth that diverges significantly from the actual value of the firm or its customers.

Another study conducted by Liu and Zhang (2021) have also taken into account the factor of innovation mechanism but for the agriculture sector. They have explained that the industrial clusters are a vital driver of national competitiveness. Their study constructs a theoretical framework for the collaborative innovation mechanism for the agricultural industry clusters from an e-commerce perspective, focusing on key aspects such as the concentration of production factors, knowledge spillovers, restructuring of relationship networks, and fostering an innovation-friendly environment. The findings of the provided study have highlighted the importance of local governments in establishing effective mechanisms to support the development and collaborative innovation among multiple stakeholders. Additionally, creating a conducive environment for innovation is essential to drive sustainable growth.

Innovation in Higher Education Management

The advancement of informational and inventive technologies has propelled science and education to the forefront as a crucial and essential need for the progression of post-industrial civilization. In this age, educational institutions must effectively impart competence and practical knowledge to future specialists. Tierney and Lanford (2016) argue that the development of the economy is driven by both concentrated (scientific) knowledge and everyday understanding. Jakovljevic (2018) suggests that the gathering and utilization of knowledge, along with natural assets, capital, and labour, become the main driving force behind the increasing competitiveness of the economy. Information is

evolving into inherently imperfect technologies that shape the future, including post-industrial civilization's economic and social systems. The integration of education and science into economic and social life has a profound impact on the quality of life and the potential for continuous progress at both the national and international levels.

Hence, according to [Seeber et al. \(2020\)](#), Europe acknowledges that science and proficient personnel play a crucial role in attaining the objectives of internationalizing the educational process. It includes enhancing European education's competitiveness, dynamism, and capacity to guarantee sustainable growth, employment opportunities, and social cohesion ([Conceição, 2020](#)). In order to succeed in the contemporary job market, graduates must possess the skills and knowledge necessary to effectively use advanced technologies that align with the demands of the information society. It will enable young people to adapt to new positions within this society. In contrast, [Eldredge \(1999\)](#) mentioned that the introduction and execution of advancements in higher education systems affect all aspects of the systems: constituents, interactions, and operations. These developments impact many human and institutional players from the components level. At the most superficial level of relationships, the primary impacts arise from collaboration, networking, and enhanced mobility, which may modify established ties between individuals or create new ones.

The education function is most significantly affected at the functions level, whereas the influence on the study and participation functions is more restricted but steadily increasing. It reflects the initial phase in which most analysed creative practices are now situated rather than resulting from insignificant inventions ([Mapuva, 2009](#)). Hence, as innovation progresses and spreads across the higher education innovation system, the influence of certain innovation practices on additional system functions, including research and engagement, will increase and become more apparent.

Effective creative practices are developed by a dynamic interaction between national/regional, and institutional elements. The relative importance of different factors changes depending on numerous characteristics, such as the extent of the initiative and the amount of independence of an organization. Concerning the former, [Jackson et al. \(2006\)](#) argued that the greater the extent, the more significant the impact of national/regional variables; however, the narrower the extent, the more significant the impact of institutional elements. [Li et al. \(2022\)](#) view that the Universities of Applied Sciences are aiming to play a crucial role in enhancing the research universities within regional innovation systems. While their importance in driving knowledge innovation and transfer is well-established specifically in several European economies, however, their role in less-developed regions remains largely overlooked in the existing body of literature for which there is a clear gap to conduct a research study. This is particularly true in Chinese regions and the study of [Li et al. \(2022\)](#) examines how Chinese Universities of Applied Sciences are aiming to use the organizational innovation capabilities in order to address significant challenges in less-developed regions. The study chiefly focuses on the three universities in Yunnan Province, western China. Through an analysis of their roles, adaptability, and economic sustainability, the study highlights the fact that the Universities of Applied Sciences have been regarded as among the essential hubs for cultivating applied talent, conducting local research, and delivering social services in these areas.

In addition, the literature also claim that the emergence of new education is a global phenomenon, rather than being confined to local or national boundaries. However, this concept is mainly driven by the recognition of worldwide environmental, economic, and political challenges of the 21st century. Therefore, it has become increasingly urgent for modern society to develop mechanisms that foster innovation within universities and related educational institutions. This involves transforming higher education institutions into innovation hubs by creating supportive infrastructure and integrating education, research, and business as expressed by (Krasovskiy et al., 2020). Meanwhile, the key aim is to develop future technologies and cultivate new skills through the collaborative efforts of university staff, students, and administrators who are mainly dealing with the educational processes.

Concerning those above independent higher education institutions, their increased authority over money management and allocation enables the development of bottom-up approaches. The immediate effects of these innovations are direct but also restricted, often constrained within the limits of the institution that is innovating. In contrast, higher education institutions with lower autonomy often adopt a more centralized, government-driven approach to innovation. It does not diminish their innovation level but rather facilitates extensive connections and procedures throughout the higher education system, as well as extended periods for implementation. It ensures a more lasting and significant influence that extends beyond the limits of individual institutions.

Credit System Reform in Higher Educational Institutions

In its purest form, credit refers to the recognition or commendation bestowed upon an individual for their achievements. In an educational setting, it denotes the units obtained by students upon completing certain tasks or mastering particular subjects (Block & Burns, 1976). The course credit system is a method of educational administration that requires learners to choose and earn a certain number of credits to complete their academic records and get their degrees. The credits system is an educational management system that emphasizes the learners' independence and autonomy in planning and organizing their studies. The concept of humanism, which forms the basis of the credits system, may be traced back to the notion of academic freedom and the independence of teaching and learning, proposed by (Altbach, 2001). Drawing inspiration from Humboldt's concept, Harvard University in the United States implemented a trial of the educational selection system among its sophomores and seniors (Bongaerts, 2022).

Subsequently, the university formally adopted the credits system in the latter part of the nineteenth century. After over a century of continuous investigation and improvement, a well-established and effective credit system has been established, which has also been adopted by several other colleges in America. The effective implementation of the credit system has profoundly impacted higher education in America. The number of courses that have adjusted to social growth has significantly increased, leading to a shift in teaching and learning methods, resulting in the cultivation of a wider range of skills. The credit system also emerges as a prominent feature of American higher education. The credit system saw fast development in England as well. The credit system is a synthesis of the educational management systems of Germany, England, and the United States, representing the achievements of higher education worldwide. In the latter part of the twentieth century,

China implemented a credits system due to social and economic growth and educational reforms.

According to Jiang (2013), institutions like Peking University and Tsinghua University, which have considerable educational resources, have initiated reforms to convert their current teaching management systems into credit systems. Subsequently, other institutions have also adopted similar measures and conducted trial runs to varying extents. Different iterations of credit systems emerged during study. The National education reform and development of long-term planning programs (2010-2020) mandates educational institutions to maximize the abilities of each student through various reforms such as categorized teaching, instruction system, compound credit system, and class selection system (Ma et al., 2021). The curriculum also emphasizes the importance of cultivating a broad range of abilities, respecting students' choices, and fostering the development of their personalities. This guideline emphasizes the need and emerging need to construct a credit system. Moreover, given the existing social and economic conditions, and the policy focus on promoting innovation and entrepreneurship, it is anticipated that there will be a new phase of credit system reform that will prioritize the encouragement of innovative learning, while also taking into account market competition and implementing a flexible management system as a means of ensuring success.

Conclusion

This literature review has navigated the intricate landscape of innovation management, higher education dynamics, and the transformative influence of credit system reforms. From Schumpeter's foundational concepts to contemporary perspectives, the evolution of innovation as a collaborative, problem-solving process within organizations has been traced. The integration of information technologies into higher education, coupled with the acknowledgment of knowledge as a driving force for economic competitiveness, underscores the imperative for universities to adapt to the evolving demands of the information society. The discussion on innovation in higher education delves into the dynamic interplay between national/regional and institutional elements, shedding light on the multifaceted nature of creative practices. As the focus narrows to credit system reforms, the review illuminates the historical roots of this educational management system and its transformative impact on teaching and learning methodologies. Anticipating a new phase of credit system reform in the context of China's evolving social and economic conditions, the literature review sets the stage for an in-depth investigation into the effectiveness of innovation management mechanisms within Yunnan Province Universities. As we embark on this research journey, the synthesis of historical perspectives and contemporary insights provides a robust foundation for exploring the unique challenges and opportunities inherent in the intersection of innovation, education, and credit system reforms.

Research Gap

The current literature reveals the potential of credit system reforms in higher education landscape. However, a vital gap appears to be the failure of grasping or comprehending difficulties related to alignment between current education and management systems with requirements for proficient employment before implementation credit system. The

literature mainly points out that the educational paradigms rooted in traditional teaching methods and hierarchical management structures are still prevailing in China, which may be less feasible to assimilate with the ethos of a credit system. One significant gap is that there appears to be little investigation of the necessary paradigm shift for education authorities down to each teacher. The literature as a whole recognizes the need for an up-to-date conception of education, but this lacks any real depth in terms of outlining what exactly needs to be done at each level within the hierarchy that is education. The lack of understanding about the needs, potentials and difficulties that education authorities face as well as veteran university managers and other individual educators to adopt this credit-based approach substantially limits our ability to fully understand all existing barriers in order for effective implementation. There is also a lacuna in literature regarding the intricate relationship between credit system and the environment of institutional as well as cultural circumstances prevalent in China. Without a doubt, the issue of systemic updates is crucial and requires thorough investigation but what cultural frameworks or institutional structures might hinder or facilitate this transition to a credit-based model remains largely unaddressed. It is therefore imperative to address these gaps in the aim of formulating focused strategies as well as interventions that can be directed towards addressing the specific issues within China's educational infrastructure especially focusing on Universities located in Yunnan Province. Addressing these gaps in the literature would be beneficial from a number of perspectives as it could shed important light on how to better implement and adjust credit system reforms for higher education institutions after accounting for peculiarities specific to Chinese culture, educational setup, and administrative processes among other factors.

Moreover, Innovation management mechanisms, corporate social responsibility challenges, institutional outcomes, stakeholder satisfaction, and perceived benefits of credit system reform are among the major keys while understanding higher education reform. However, these areas of the research and their contextual role in educational institutions like universities have received little attention in regional universities. The same is the case for those situated in the Yunnan Province. Most research on innovation management focuses on global or national contexts, often ignoring how these mechanisms function within local socio-economic and cultural settings. Moreover, the other highlights as found from the review of the literature show that credit system reforms are designed to improve flexibility and drive innovation in educational institutions, but their specific challenges in regional contexts like Yunnan Province have received little attention. Additionally, the institutional outcomes are mainly discussed in general terms without examining how these reforms directly impact them, no doubt a big tap in the current literature. Similarly, stakeholder satisfaction specifically for the students, faculty, or administrators has rarely been studied in connection with these reforms in a meaningful way.

Research Methodology

This study employs a broad research approach which further involves secondary data analysis as well as primary data collection in order to comprehend institutional changes and credit system transformation at Yunnan University of Finance and Economics (YUFE) (Hendren et al., 2023). To offer further knowledge. The procedure involves reviewing

primary data from the university's website and other relevant information, in addition to systematically scanning reputable literatures.

Secondary Data Analysis

1. Literature Review: An extensive analysis of academic literature, scholarly articles, and publications on institutional theory, credit system reforms, and distinctive higher education management mechanisms has done (Ortblad et al., 2023). This secondary data analysis will provide the framework for comprehending the study's setting and theoretical foundations.

Primary Data Collection

1. University's Official Website: The YUFE website served as the main source of information. Creative management tactics will use credit system, institution history, mission statements, and official communications data. This data helped to assess the innovative managerial mechanism of credit system reform in Yunnan province universities (Proudfoot, 2023).
2. Documentation Analysis: Each of the organization's online materials, reports, and policy papers will be thoroughly reviewed. This category includes publications about YUFE's strategic efforts. All publications related to credit system suggestions, institutional expansion plans, and others are eligible under this category (Farrington et al., 2023).
3. Credit System Information: The institution's official records will be reviewed for credit system information. This extensive information will include the number of credits needed for graduation, the credit system structure, and any recent changes.
4. Innovative Management Practices: Official university publications and reports will be examined for creative management information. These practices will involve leadership, collaboration, and experiential learning.
5. The second part of the primary data collection is based on the questionnaire for which the study considers the IMM and CSR as independent variables, whereas INO and STS are the main dependent variables. Additionally, the PBC is the key mediator. A comprehensive questionnaire was developed for these variables, and data was collected and analyzed using the two-step approach in Smart PLS, covering measurement model and structural model assessment. The steps involved in the two-step approach being followed in the current research are well presented in Figure 1.

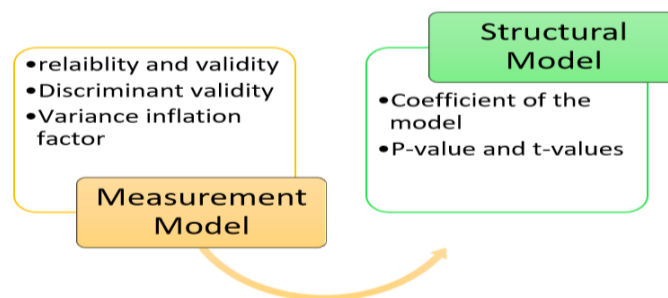


Figure 1: Twostep Approach

Data Analysis

1. Content Analysis: Content analysis will be used on secondary and primary sources to find themes and patterns. This analysis will show how YUFE's institutional dynamics relate to institutional theory's coercive, mimetic, and normative isomorphism (Serafini & Reid, 2023).

Ethical Considerations

1. Data Integrity: The study will prioritize the use of credible and official sources to ensure the integrity of the data.
2. Privacy and Consent: As the study relies on publicly available information, issues related to privacy and consent are not applicable. The analysis will adhere to ethical standards in utilizing publicly disclosed data.

This Qualitative approach examines institutional dynamics and credit system transformation at Yunnan University of Finance and Economics. This goal will be achieved through a thorough literature research and in-depth analysis of original data from the institution's official channels.

Academic Credit System in China

A lot of changes have occurred in China's higher education arena including the implementation of credit and academic year system. A significant difference from the uniform credit system is that in China, individual HEIs define their own terms and conditions of a credit structure, moving away from standards (Lu et al., 2015). The credits-years system requires students to take a certain number of credit hours for completing which they can graduate. Figure 2 is showing higher education system of China.

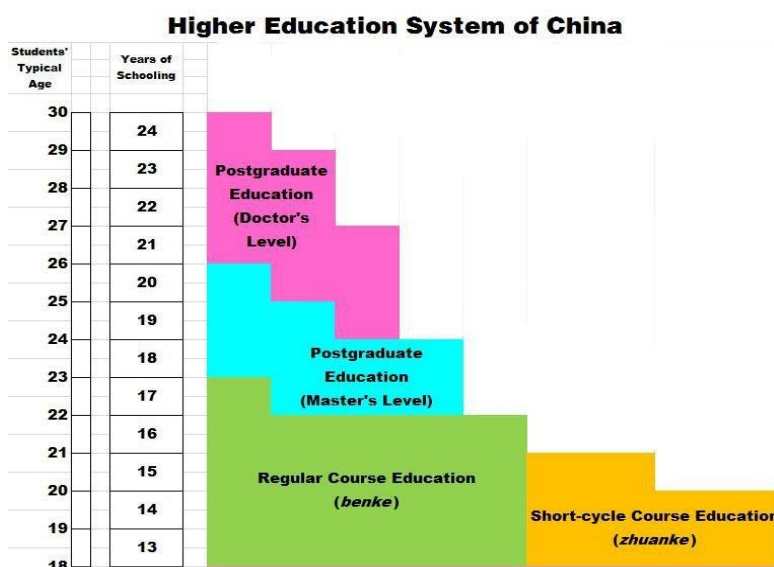


Figure 2: Higher Education System of China

HEIs may use credit transfer mechanisms in China; however, this is limited to the partnership between the two institutions that focuses on co-operation and regional or local arrangements. Although the credit transfer is a regular practice in this framework, it cannot be applied to all institutions. There is extensive discussion and debate about the adoption and application of credit system in Chinese higher education. Both education authorities and HEIs are actively seeking overseas experiences as references to design a credit system suitable to Chinese characteristics and realities. This ongoing dialog further highlights the need to develop a credit system that promotes autonomy in HEIs without compromising academic standards. One of the main elements in China higher education reform is credit system which can enable student mobility, deepen educational transparency and incentivize academic exchange along with cooperation. While the Ministry of Education encourages the implementation of the credit system, its application is not obligatory for all HEIs. Instead, individual institutions have the flexibility to conceptualize and apply credit systems that best suit their unique contexts. This approach emphasizes the diversity and adaptability of credit systems within the Chinese higher education landscape. Although specific details such as the number of credits per academic year or semester, as well as the number of credits per higher education cycle, are not universally specified, the closely linked relationship between student workloads and credits remains a fundamental principle. Credit units are determined based on the hour's students spend on various academic activities, including face-to-face lectures, research, surveys, experiments, graduation projects, internships, and other relevant components.

Advancements in Learning: The Evolution and Benefits of the Academic Credit System in Chinese Universities

The academic credit system is based on the basic principle of selection of courses, using credits and score points as units in which to measure quality and quantity that students managed to learn. It establishes a bare minimum credit graduation requirement and uses an array of different specifications in education with the framework of adaptable process management teaching mechanism. Courses in the system are grouped under Public Basic Elective Courses and Professional Compulsory ones that highlight classroom lecturing in most cases discourage early graduation. Zhang (2023) posits that contemporary university education focusing on the student-centred approach includes features including agile learning system, free course selection, tutor guidance with credit levels and retraining programs within academic giving. The academic credit system presents some clear advantages as compared to the traditional systems of organizing an academic year. It increases the power of students to manage their study-schedule better, as they can choose courses that interest and aid them in personal growth. The national medium and long-term education reform and development plan (2010-2020) outlines the promotion and enhancement of the academic credit system as a priority for universities in China (Li & Li, 2017). This plan highlights policy support for adaptive learning systems that form the basis of academic credit system implementation. Under the academic credit system, students gain increased autonomy, fostering the development of self-regulated learning abilities and facilitating individualized teaching approaches. Many universities have transitioned from the traditional academic year system to the academic credit system, aligning with the broader educational reforms. During this timeframe, students enjoy the flexibility of selecting majors, creating personalized learning plans, and freely choosing courses and

instructors. The university, guided by training objectives and course specifics, determines credit allocations, mandates compulsory courses, and regulates the selection of elective courses. The graduation requirements vary across departments, typically ranging between 145-155 credits, adapting to specific course conditions. Li et al. (2019) emphasizes that the evolution of social network technology has ushered in a new learning environment, allowing students to access information comprehensively and exercise their right to choose courses tailored to their needs.

Analysis of Innovative Management Mechanism and Credit System at Yunnan University of Finance and Economics

Yunnan University of Finance and Economics (YUFE) stands at the forefront of academic excellence, characterized by its multidisciplinary approach, international collaborations, and innovative education programs (YUFE, 2023a). This analysis delves into the university's innovative management mechanisms and its implementation of the credit system, shedding light on the synergies between these components.

Innovative Management Mechanism

1. Visionary Leadership: YUFE's innovative management begins with visionary leadership (YUEF, 2023). The interest of the university in internationalization and cooperation can be demonstrated through its creation International Business School, established in 2000. This disciplinary unit is about Sino-foreign cooperative education, which signifies a progressive attitude towards worldwide academic collaboration (YUFE, 2023a).
2. International Collaborations: The importance of global partnerships strengthened the innovative nature of universities. Connecting with more than 160 universities and institutions, YUFE doesn't just teach its students to view things from different angles but also integrates international best practices into its ways of managing. The partnership with institutions like Keuka College, Charles Sturt University, and the University of Greenwich reveals just how serious YUFE is in offering high-quality education (YUFE, 2023b).

Credit System Implementation

1. Belt and Road Initiatives Alignment: The implementation of the credit system fits perfectly with YUFE's involvement in Belt and Road Initiatives. The "Silk Road" Chinese Government Scholarship Program is funded by the Government of China which includes credit system, highlighting a scholastic model that encourages self-reliance and independence in planning for study structures. This alignment shows that YUFE is a flexible organization, responding to national and international educational shifts (Summers, 2021).
2. International Exposure: A significant characteristic of YUFE's credit system is internationalization focus., courses that reflect a sense of readiness to address the challenges posed by international business such as "International Business Minority Language" and "NGOs and International Aid". Incorporating international teaching staff completes the picture of this global perspective.

Synergies and Impacts

1. **Holistic Development:** YUFE brings together innovative management methods and credit systems that lead to the comprehensive development of students. The ideal learning atmosphere is created by visionary leadership, international partnerships, experiential training and technological assimilation (YUFE, 2023b). When combined with the credit system's focus on pragmatism and global experience, students develop not only a certain level of academic knowledge but also competencies essential for adequacy in today's highly globalized world.
2. **Global Competitiveness:** Internationalization is embraced by YUFE as demonstrated in its affiliations and credit systems, which show that graduates from the university are competitive on a global scale (YUFE, 2023b). Cross-cultural communication, business negotiation and international context are taught to the students in a way that they become ready for roles with diverse responsibilities working within an interconnected world.
3. **Innovation Hub:** The fact that the University's management mechanisms are innovative themselves has helped it derive its reputation as an innovation hub. YUFE builds an ecosystem for creativity and innovation by promoting partnerships, embracing technology, and facilitating experiential learning (YUFE, 2023b). This spirit is increased even more by the credit system, which promotes the habit of independent thinking and self-directed learning.
4. **Future-Ready Graduates:** The credit system coupled with innovative management has made an impact on the quality of graduates produced. The approach YUFE ensures that students not only achieve academic standards but also don't graduate as mere academicians and practitioners armed with practical skills, adaptability, and a global mind-set. These features become increasingly important to take into consideration in the era of economic and technological changes that are happening at an accelerated pace.

Challenges and Future Directions

1. **Continuous Adaptation:** One of the challenges is re-define a dynamic phenomenon that requires forever day adaptation. It is necessary for YUFE to keep evolving along with global trends and paradigms of education in order to ensure adaptability concerning its innovative approach at managing mechanisms, credit system etc. so as always to stand out best within the sphere of educational systems
2. **Industry Integration:** To strengthen the effectiveness of the credit system, YUFE could implement more in- depth partnership with industry participants. It is also possible for students to gain even more practical insights and real-world applications through partnerships with multinational corporations and global enterprises.
3. **Research and Development:** Investing in ongoing research and development of teaching methodologies and credit system structures will be vital. Staying abreast of the latest pedagogical innovations ensures that YUFE continues to offer a cutting-edge education.

Yunnan University of Finance and Economics, using its innovative management's strategies as well the proper implementation of credit system is their full commitment to superior quality education that has not only national but international appeal and future

orientated. Visionary leadership, international collaborations exercised through experiential learning and the credit system have brought synergies in an educational environment that is designed to meet current needs as well a living document tailored for tomorrow morning's global landscape. As YUFE is in a state of development, it promises to achieve even greater results regarding the creation and improvement of future-oriented professionals who are potentially competitive on a global scale.

Institutional Dynamics: Analysing Yunnan University of Finance and Economics through the Lens of Higher Education Institutional Theory

Analysis of Yunnan University of Finance and Economics (YUFE) through the prism of Institutional Theory in Higher Education shows how innovative management mechanisms, including a credit system are implemented by an institution to match institutional pressures and expectations. With the help of Institutional Theory, we can analyse YUFE's actions through the lens of institutional environmental norm and expectations characteristic for higher education sector.

Institutional Isomorphism

The use of credit system in YUFE as a response to coercive isomorphism whereby institutions adjust their practices and expectations towards those already established so that they can have legitimacy. Outside the local environment, YUFE is under pressure to line up with prevailing norms from a broader institutional context such as nations priorities in credit systems and higher education worldwide (Posadas et al., 2023). With the credit system, YUFE situates itself as part of a larger institutional framework that meets certain requirements to increase its legitimacy.

Mimetic Isomorphism

YUFE's global collaborations and partnership with over 80 institutions globally show a move towards mimetic isomorphism. YUFE strives to improve its competitiveness and reputation by replicating successful models of international practices. Adopting the credit system, which is a common practice globally, manifests the institution's strategic mimicry because it seeks to conform to what other leading universities around the world are doing in order to be considered successful.

Normative Isomorphism

International exposure and practice-oriented curricula are also significant normative isomorphic element of YUFE since the priorities discussed so far align with global higher education standards. The institution aligns itself with the Belt and Road Initiatives, participation in which represents adherence to norms that help internationalization as well cross-cultural competencies (Nugrahani et al., 2023). In this regard, the credit system is a de facto standard that coincides with basic global educational standards.

DiMaggio and Powell's Concepts

Through its visionary leadership, international partnerships and collaborations as well

as experiential learning programs along with the integration of technology, YUFE follows DiMaggio and Powell's concepts pertaining to "coercive," "mimetic" and "normative" isomorphism (Glynn & D'auanno, 2023). Institutional forces shaping the practices of YUFE reveal in an institution's response to external pressures, strategic mimicry and adherence to shared norms within higher education landscape.

Research Perspective

Measuring the efficiency of YUFE's innovative management policies, especially credit arrangement in relation to higher institutions within the province for Yunnan Province Universities position is also consistent with the research question. The perspective of credit system reform allows evaluating the efficiency of YUFE's initiatives. Major indicators could be in the form of student outcomes, international partnerships and credit system adaptability to local as well as world educational requirements.

As a result, Institutional Theory focusing on the adaptive nature of an institution in response to external pressures and its strategic positioning within global higher education landscape may become regarded as explanation why YUFE has adopted credit system and innovative management mechanisms. The utilization of the Institutional Theory gives a complete model through which one can analyse how YUFE's activities fit into normal institutional behaviours, expectations and their greater surroundings.

Measurement Model Results

The study applies the two-step approach as suggested in the literature to examine the significance of the relative constructs in the model and their supporting items. The testing for the reliability and validity findings are well given in [Table 1](#), showing the alpha values for the variables are above 0.70. For example, the lowest alpha value is 0.744 as linked with the CSR whereas the highest is 0.901 as linked with the STS. This means that there exists a clear indication of the reliability of these variables as presented by their items into the model. The other reliability measures like composite reliability have also reflected the same evidence. Additionally, the study accounts for the average variance extracted, which determines the extent to which the variance in the model is being captured by the relative constructs. This value should be above 0.50, and in case of the variables named CSR, IMM, INO, PBC, and STS, the values are above 0.50. The lowest value is 0.666 and the highest is 0.771 as shown by the Ino and STS in the [Table 1](#). Therefore, it is confirmed that the provided variables are reasonably justifying the existence of the reliability and convergent validity in the similar model when using the measurement model assessment.

Table 1

Measurement Model output 1

Variables	Cronbach's Alpha	Composite Reliability (rho_a)	Composite Reliability (rho_c)	Average Variance Extracted (AVE)
CSR	0.744	0.741	0.857	0.669
IMM	0.754	0.765	0.862	0.678
INO	0.752	0.763	0.857	0.666
PBC	0.829	0.839	0.897	0.744
STS	0.901	0.909	0.931	0.771

Innovation Management Mechanisms (IMM), CSR Challenges (CSR), Institutional Outcomes (INO), Stakeholder Satisfaction (STS), Perceived Benefits of Credit System Reform (PBC)

The second output in the measurement model assessment has been presented in [Table 2](#), showing the outer loadings. As per the results, the loadings for the items of the CSR, INN, INO, PBC and STS are well above 0.50. The significance of the loadings in the model implies that they help to provide the evidence of their relative presence into the model when measuring the relative latent variables. The given loadings are well above 0.50 and not showing any type of problematic concern while measuring the validity. It is important to note that the one item for the INO named INO3 has been removed from the model because of the presence of the higher VIF value which was above 0.5. The rest of the items were found to be good enough in terms of loadings and the relative VIF findings as shown in the [Table 3](#). [Figure 3](#) is showing outer loadings with p-values.

Table 2

Measurement Model output 1

Items/Constructs	Outer loadings
CSR1 <- CSR	0.866
CSR2 <- CSR	0.881
CSR3 <- CSR	0.694
IMM1 <- IMM	0.881
IMM2 <- IMM	0.882
IMM3 <- IMM	0.691
INO1 <- INO	0.834
INO2 <- INO	0.816
INO4 <- INO	0.797
PBC1 <- PBC	0.839
PBC2 <- PBC	0.877
PBC3 <- PBC	0.871
STS1 <- STS	0.859
STS2 <- STS	0.887
STS3 <- STS	0.913
STS4 <- STS	0.851

Innovation Management Mechanisms (IMM), CSR Challenges (CSR), Institutional Outcomes (INO), Stakeholder Satisfaction (STS), Perceived Benefits of Credit System Reform (PBC)

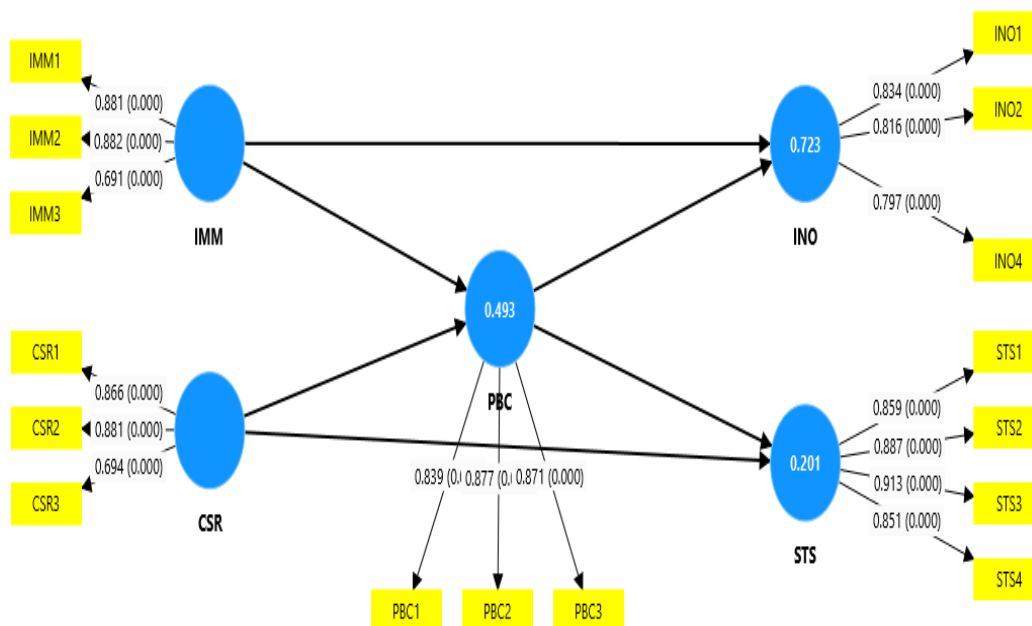


Figure 3: Items Loadings and P-values in () as shown in the Outer Model

Table 3

Items' variance inflation factor (VIF)

Items	VIF
CSR1	2.861
CSR2	2.950
CSR3	1.148
IMM1	2.428
IMM2	2.424
IMM3	1.194
INO1	1.772
INO2	1.344
INO4	1.647
PBC1	1.870
PBC2	1.932
PBC3	1.874
STS1	3.004
STS2	3.080
STS3	3.323
STS4	2.622

Innovation Management Mechanisms (IMM), CSR Challenges (CSR), Institutional Outcomes (INO), Stakeholder Satisfaction (STS), Perceived Benefits of Credit System Reform (PBC)

The discriminant validity between the variables of the study has been investigated using the HTMT ratio. The ratio is presented in the Table 4 in the second column. The correlation matrix between the variables and their relative HTMT<0.85 for all of the given variables. This threshold is the most commonly cited threshold to examine the presence of the discriminant validity between the latent constructs. Therefore, it is claimed that the variables of this research are reflecting that they have captured a well evidence for the existence of the discriminant validity to each other.

Table 4

HTMT Ratio

Matrix	Heterotrait-monotrait ratio (HTMT)
IMM <-> CSR	0.813
INO <-> CSR	0.796
INO <-> IMM	0.814
PBC <-> CSR	0.820
PBC <-> IMM	0.856
PBC <-> INO	0.644
STS <-> CSR	0.546
STS <-> IMM	0.498
STS <-> INO	0.521
STS <-> PBC	0.349

Innovation Management Mechanisms (IMM), CSR Challenges (CSR), Institutional Outcomes (INO), Stakeholder Satisfaction (STS), Perceived Benefits of Credit System Reform (PBC)

The structural model results aim to test the relationships between the variables both in direct and indirect manners. The Table 5 below named direct estimations have covered the relationships between the variable without considering the mediating effect of the PBC. The results have been reported into the following sub-details and discussion.

Efforts to address CSR challenges → Perceived Benefits of Credit System Reform

This is to be known as the first path, showing the impact of the CSR on the PBC. The results show that efforts to deal with the CSR challenges have a positive and significant impact on perceived benefits from the credit system reforms. The path coefficient of 0.291 suggests that the more effectively these challenges are addressed, the better the people are going to understand and appreciate the benefits of the reform, accordingly. This relationship is statistically significant as the t-value of 2.232 and a P-value of 0.026, indicating the results are meaningful and significant on statistical notes. Additionally, the close match between the original result (path coefficient=0.291) and the average result from repeated testing (path coefficient=0.301) shows that these findings are reliable. The deviation in the relative coefficient of the CSR to PBC is 0.130 which further confirms that there is a low level of the deviation in the given mean coefficient.

Efforts to address CSR challenges → Stakeholder Satisfaction

The analysis shows that efforts to deal with the CSR challenges has a strong positive impact on stakeholder satisfaction. This means that the better an organisation handles its CSR-related issues, the more satisfied its stakeholders are likely to feel because of those efforts. The findings are highly significant because the T-value of 3.638 and a P-value of 0.000. This

p and t-value confirms that the level of significance at 1%. Additionally, the consistency of the results is supported by the close alignment between the original path coefficient which is 0.428 and the average value from repeated tests which is 0.430. the relative deviation in these coefficients was found to be as 0.118. In simple terms, effectively managing CSR challenges means a higher level of the stakeholder satisfaction.

Innovation Management Mechanisms → Institutional Outcomes

This is the third direct path exploring the innovation management mechanism's impact on the institutional outcomes. The analysis shows a weak positive relationship (0.100) between Innovation Management Mechanisms and Institutional Outcomes, but this effect is not statistically significant (P = 0.256). This suggests that innovation management mechanisms have not significant influence on the institutional outcomes. Therefore, this relationship is not accepted on statistical findings.

Innovation Management Mechanisms → Perceived Benefits of Credit System Reform

The analysis shows that innovation management mechanisms have a strong positive effect on the benefits of Credit System Reform (PBC). In simple terms, when innovation is managed well, stakeholders are more likely to see the reform as beneficial and valuable. This relationship between innovation management mechanisms and perceived benefits is 0.445. this coefficient is reflected through a T-value of 3.484 and a P-value of 0.000, reflecting sufficient evidence for the significant impact of the IMM on PBC. In summary, managing innovation effectively is a key factor in helping to get the benefits of the credit system reforms, which can contribute to their overall success. Therefore, the direct path between IMM and PBC has been accepted.

Perceived Benefits of Credit System Reform → Institutional Outcomes (INO)

The second last path has explained the influence of the perceived benefits of the credit system reforms on the institutional outcomes. The analysis shows a strong and significant positive relationship as determined with the help of the coefficient of 0.779. It means that the relationship between the PBC and Institutional Outcomes (INO) are direct and positive in nature. This means that when stakeholders clearly see and understand the benefits of the credit system reform, it leads to substantial improvements in institutional outcomes. Both of the t and p values are confirming that this result is highly reliable and significant at 1%. Additionally, the close match between the original sample findings and sample mean shows consistency, while a lower level of the standard deviation as 0.075 has further confirmed the significance of the path coefficient as it determines the p-value.

Perceived Benefits of Credit System Reform (PBC) → Stakeholder Satisfaction (STS)

The analysis shows that there is a very weak and insignificant relationship for which we have achieved a coefficient of 0.031 between the Perceived Benefits of Credit System Reform and Stakeholder Satisfaction (STS). The results show that p-value is 0.837 which is even above 10% level of significance. Therefore, this relationship is not statistically significant.

Table 5 Structural Model Results; Direct Estimations

Path variables	Original sample	Sample mean	Standard deviation	T statistics	P values
CSR → PBC	0.291	0.301	0.130	2.232	0.026
CSR → STS	0.428	0.430	0.118	3.638	0.000
IMM → INO	0.100	0.107	0.088	1.136	0.256
IMM → PBC	0.445	0.439	0.128	3.484	0.000
PBC → INO	0.779	0.774	0.075	10.353	0.000
PBC → STS	0.031	0.016	0.149	0.205	0.837

Innovation Management Mechanisms (IMM), efforts to address CSR Challenges (CSR), Institutional Outcomes (INO), Stakeholder Satisfaction (STS), Perceived Benefits of Credit System Reform (PBC)

The mediation analysis under Table 6 covers that Perceived Benefits of Credit System Reform significantly mediates the relationship between Efforts to Address CSR Challenges and Institutional Outcomes (INO). This path has been significantly determined with the help of the given t-score of as 2.178 and p-value of 0.029. Moreover, the PBC significantly mediates the relationship between Innovation Management Mechanisms (IMM) and INO. This path is also reflecting a significant p-value of 0.001 and t-value of 3.459. However, this relationship is showing partial mediation in both cases. This means that while CSR efforts and IMM directly impact institutional outcomes, a portion of their effect is reflected with the help of PBC. However, PBC does not mediate the relationships between CSR efforts and Stakeholder Satisfaction as the t & p-values are not as per the prescribed threshold levels, rather they are either less than 1.96 in case of t-value and higher than 5% in case of p-value. Therefore, it is indicated that there is no mediation in these paths. These findings suggest that while PBC plays a critical role in enhancing institutional outcomes, it does not significantly influence stakeholder satisfaction as a mediator. Figure 4 is showing the path model with output.

Table 6

Mediation Analysis

Paths	Original sample (O)	Sample mean (M)	Standard deviation	T statistics	P values
CSR -> PBC -> STS	0.009	0.008	0.051	0.174	0.862
IMM -> PBC -> STS	0.014	0.007	0.067	0.203	0.839
CSR -> PBC -> INO	0.227**	0.233	0.104	2.178	0.029
IMM -> PBC -> INO	0.346***	0.339	0.100	3.459	0.001

Innovation Management Mechanisms (IMM), efforts to address CSR Challenges (CSR), Institutional Outcomes (INO), Stakeholder Satisfaction (STS), Perceived Benefits of Credit System Reform (PBC)

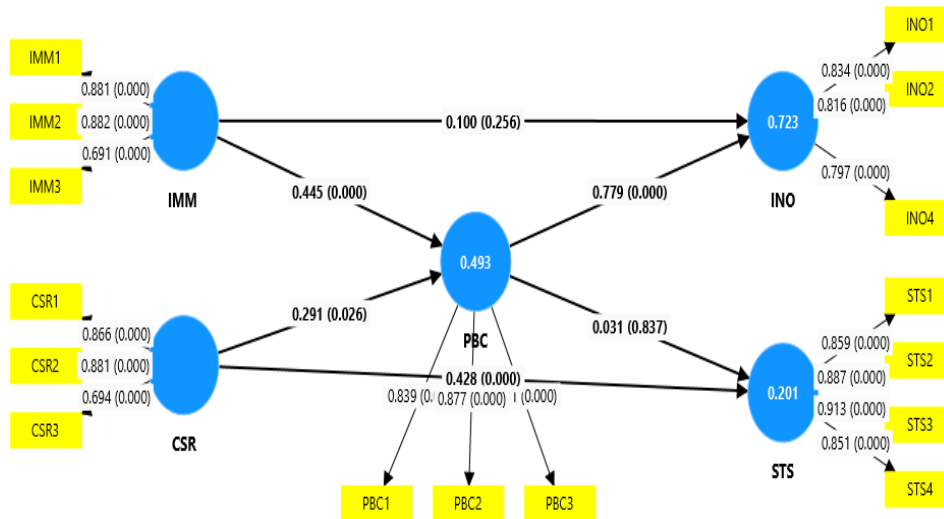


Figure 4 Path Model Output

Innovation Management Mechanisms (IMM), efforts to address CSR Challenges (CSR), Institutional Outcomes (INO), Stakeholder Satisfaction (STS), Perceived Benefits of Credit System Reform (PBC)

Conclusion

In summary, the study of Yunnan University of Finance and Economics (YUFE) from a perspective based on Institutional Theory in Higher Education reveals overall valuable knowledge regarding this institution’s innovative management strategies especially the credit system. By adopting a mixed-methods approach, which involves analysing secondary data taken from reputable literature and primary data derived from reliable sources in the university setting, this research has presented an insightful perspective of how YUFE addresses institutional pressures while following global educational trends. One of the critical findings in this research is that coercive isomorphism has been widely observed by YUFE’s credit system adoption. The institution reveals a willingness to respond to the pressure from outside influences shaping its conformity with existing practices that help establish and legitimize its position in relation to larger institutional surroundings. The credit system as a global educational criterion makes YUFE an institution in the wider institutional framework, which is very beneficial to its legitimacy and competitiveness.

Mimetic isomorphism can be seen in the strategic youth of YUFE choosing to be a mimicry model by operating using successful international models and practices. Global partnerships, collaborations by the institution with over 80 institutions around the world and networked credit system are clear evidence of conscious efforts to benchmark on perceived success in higher education. By following successful practices, the YUFE wants to increase its international competitiveness and fame. In addition, normative isomorphism can be observed in YUFE’s focus on international exposure and practical-oriented

curricula. The fact that the institution is involved in Belt and Road Initiatives, taking part in "Silk Road" Chinese Government Scholarship Program as well as the focus on cross-cultural competencies follows those norms which can be considered typical for global higher education standards. In this respect, the credit system becomes a normal choice that fits and encourages internationalization. The research also highlights the integral aspect of YUFE's innovative management mechanisms and the credit system.

Adaptability and creativity come from visionary leadership, international collaborations, experiential learning programs, technological integration. The credit system integrated with these mechanisms develops autonomy, independence and a dynamic learning environment that makes the student become holistic. The results of this study indicate the need for constant adaptation in institutions such as YUFE. As educational discourses and paradigms change in conjunction with global trends, institutions should remain dynamic to readjust the credit system as well innovative mechanisms of management to maintain their place at the top levels of education. YUFE's adoption of the credit system and its innovative management mechanisms positions the institution as a dynamic player in the higher education landscape. The confluence of coercive, mimetic, and normative isomorphism, coupled with visionary leadership and forward-thinking practices, equips YUFE to produce future-ready, globally competitive professionals. The research offers valuable insights for institutions considering or undergoing credit system reforms, highlighting the strategic considerations and institutional responses that contribute to success in a rapidly changing educational landscape.

Moreover, the structural model results demonstrate that CSR efforts significantly enhance stakeholder satisfaction (STS) and perceived benefits of credit system reform (PBC). On the other side, the innovation management mechanisms (IMM) strongly influence PBC as determined under empirical estimations. Moreover, PBC, in turn, has a significant positive effect on institutional outcomes but no direct or mediated impact on STS. Additionally, the further mediation analysis confirms that PBC mediates the relationship between CSR-IMM and INO. These findings underscore the importance of CSR and IMM in fostering institutional success through the perceived benefits of credit system reforms. The study provides the following policy suggestions to be considered by the relative authorities.

Policies should focus on strengthening the credit system reforms and relative initiatives to enhance both stakeholder satisfaction and institutional outcomes among different universities. This can be achieved by promoting transparency, encouraging active community involvement, and prioritising sustainability-focused reforms. These factors in a combine manner, will help in building the trust and support over a longer period of time. Additionally, governments and organisations should invest in effective innovation management practices. By developing capacity-building programs and fostering creative problem-solving, they can also be in a position to boost the potential benefits linked with the credit system reforms, a path towards the institutional progress. Moreover, policymakers need to ensure that credit reforms are clear and relatable to stakeholders. By emphasising effective communication, improving accessibility, and showcasing tangible impacts, reforms can be more impactful and widely accepted for the relevant stakeholders.

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