

optimizing their own capital allocation.

Research Design and Research Assumptions: Based on the quantitative analysis of the influence of entrepreneurial psychology, social capital and human capital on entrepreneurial ability, this part constructs the theoretical model and research hypothesis of this research respectively. In the follow-up qualitative and quantitative analysis, this study regards entrepreneurial psychology capital, human capital and social capital as independent variables, and entrepreneurial entrepreneurship ability as dependent variable.

Questionnaire Design and Research Methods: The main contents of the questionnaire include the situation of entrepreneurship psychological capital, human capital, social capital and entrepreneurial ability respectively five years ago and in current. The questionnaire survey distributed a total of 100 questionnaires, of which 96 were recovered, the valid questionnaire was 88.

Results: In this part, we use structural equation modeling to empirically analyze the action mode and effects of entrepreneurs' psychological capital, human capital and social capital on their entrepreneurial ability.

Table 2 is the statistical analysis value of the overall fitting evaluation index of the revised indexes. From the results of empirical analysis, all the variables in the revised structural equation model are within the recommended index range, so we can see that the structural equation model is tested.

Table 2. Various fitting indexes of modified structural equation model

Evaluation index category	Overall fitting evaluation index	Recommendation standard	Measurement result
Absolute fitting index	Ratio of chi square and degree of freedom (χ^2/df)	≤ 0.300	1.247
	Root mean square error approximation (RMSEA)	≤ 0.100	0.035
	Goodness of fit index (GFI)	> 0.800	0.924
	Standard error means square root (SRMR)	< 0.800	0.057
	Nonstandard fitting index (NNFI)	< 0.800	0.875
	Standard fitting index (NFI)	> 0.800	0.826
Relative fitting index	Correlation fitting index (RFI)	> 0.800	0.824
	Ratio of chi square and degree of freedom (χ^2/df)	> 0.800	0.838
Parsimony fit index	Root mean square error approximation (RMSEA)	> 0.800	0.915
	Simple effect comparison index (PCFI)	> 0.500	0.556
	Simplified datum fitting index (PNFI)	> 0.500	0.679

Conclusions: "virtual capital" including the own psychological capital, human capital, social capital and so on. At the same time, the research based on the perspective of cognitive psychology to explore the impact of the entrepreneur's own stock of capital on entrepreneurial ability is less. However, the psychological traits are the "hidden" parts of the leadership system of business managers. It contains a huge "transformational energy" of job performance improvement and can effectively compensate for the shortcomings of human strategy management caused by the diminishing marginal effect of technology capital and realize the effective balance between organizational individual development and organizational performance improvement, which is of great strategic significance and practical value. Based on this factual consideration, this dissertation takes the relationship between entrepreneurial psychology capital, human capital, social capital and entrepreneurial ability as the core of the study, and uses the structural equation model to empirically analyze the intrinsic paradigm and degree of influence of them. The results show that there is a significant relationship between entrepreneurial psychological capital, human capital, social capital and entrepreneurship ability.

* * * * *

RESEARCH ON FOREIGN EXCHANGE RISK MANAGEMENT STRATEGY OF FOREIGN CONTRACTED ENGINEERING ENTERPRISES BASED ON CONSUMER PSYCHOLOGY

Bimao Fu¹ & Fang Li²

¹China National Chemical Engineering Group Corporation-Finance CO., Ltd., Beijing 100007, China

²Hua Xu International Financial Leasing CO., Ltd., Beijing 100007, China

Background: Since the 20th century, with the deepening of global economic integration, the turbulence of foreign exchange market, the sharp fluctuation of exchange rate, and the deepening of China's economic and financial system reform, it is particularly important to control exchange rate risk. Foreign contracted projects play an important role in China's foreign economic and trade activities. While driving the export of capital, equipment and labor services, they broaden the employment channels of domestic residents and increase the country's foreign exchange income. Under the influence of various favorable factors at home and abroad and the call of China's "going out" strategy, China's foreign contracted engineering industry has maintained a rapid development momentum in recent years. According to statistics, in 2020, the turnover of foreign contracted engineering enterprises has reached \$100 billion, with a huge year-on-year increase. The newly signed contract amount has also reached \$100 billion. According to the statistical data of American Engineering News record, in the field of international engineering contracting, China's business volume has ranked first in the world in 2011. More and more domestic civil construction companies begin to contract international engineering projects in the form of general contracting in order to expand the global market and allocate resources. If foreign contracted engineering enterprises do not establish a perfect exchange rate risk management mechanism, foreign contracted engineering enterprises will bear huge exchange losses. Analyzing the data in recent years, it is not difficult to find that the exchange loss caused by the appreciation of RMB has seriously affected the expected profit of project implementation. There are still hundreds of billions of dollars in new contracts signed by foreign contracted engineering enterprises in 2021. If the RMB keeps appreciating against the US dollar in 2021, in extreme cases, according to the exchange rate of the US dollar against the RMB at the beginning of the year, foreign contracted engineering enterprises will face exchange losses of tens of billions of yuan to hundreds of billions of people's dollars. It is against this background that this study selects the foreign contracted engineering enterprises as the research object, takes the exchange rate risk as the topic, and studies its management and control mode, in order to help the foreign contracted engineering enterprises, reduce the losses caused by the exchange rate risk.

Objective: Through the method of literature analysis, based on the collection and analysis of a large number of consumer psychology literature, to sort out the coping strategies based on the theory and method of consumer psychology, which are helpful to reduce the foreign exchange risk of foreign contracted engineering enterprises. Based on this content, a questionnaire is designed to verify the specific application effect of various strategies through the actual questionnaire data.

Objects and methods: This study randomly selected 10 domestic enterprises engaged in foreign civil engineering contracting business. The selection standard is that their business type, business scale and employee scale should be roughly at the same level, and then randomly selected 1000 employees as the research object. A set of questionnaires is designed to investigate the role of various strategies in reducing foreign exchange risk of foreign contracted engineering enterprises, and it is used to conduct a questionnaire survey on the selected employees.

Results: after the questionnaire survey, the effective questionnaires were statistically analyzed, and the relevant toolkit of SPSS 17.0 was used for data statistics. The impact degree caused by each strategy is evaluated according to five categories: no impact, slight impact, general impact, obvious impact and full impact. See Table 1 for statistical results

Table 1. List of questionnaire survey results

Strategy	Proportion of people selected for each impact level (%)				
	No effect	Slight impact	General impact	Obvious influence	Full impact
Establish dollar management system matching capital flow	4.7	21.7	45.6	19.5	8.5
Convert US dollars into overseas investment	5.1	14.6	28.5	41.5	10.3
Strengthen internal cost and cash flow control	25.1	38.4	25.4	7.8	3.3
Use the "knock out forward foreign exchange" method to lock in exchange rate risk	14.0	17.2	27.5	32.4	8.9

As shown in Table 1, the employees of the surveyed enterprises engaged in foreign civil engineering contracting generally believe that "converting US dollars into overseas investment" and "locking exchange rate risk by knocking out forward foreign exchange" are the best strategies to reduce the foreign exchange risk of these enterprises, and the impact levels of the two are "general impact", "obvious impact" and "full

impact”. The percentages of the number of people were 28.5%, 41.5%, 10.3% and 27.5%, 32.4% and 8.9% respectively.

Conclusions: From the results of the full text on the company’s exchange rate risk control mode and achievements, the exchange loss of foreign contracted engineering enterprises can be reduced and the exchange rate risk can be controlled. For the exchange rate risk, China’s foreign contracted engineering enterprises should pay enough attention to the concept and strategy, establish the idea of enterprises actively dealing with and managing the exchange rate risk, take the initiative and face it, and do a good job in the exchange rate risk management of enterprises with a pragmatic and diligent working attitude and scientific and efficient working methods. The operators of enterprises should also realize that exchange rate risk exists objectively. As long as there is more than one currency in daily business and the exchange rate between different currencies fluctuates, it is impossible to avoid the existence of exchange rate risk. On the one hand, enterprises cannot avoid such risk, on the other hand, they should correctly realize that exchange rate risk is difficult to eliminate, Risk can only be mitigated and locked in to a certain extent. For example, in a period of time, if the exchange rate risk management team of the enterprise believes that the exchange rate of the US dollar against the RMB is depreciated and the people are expected to appreciate, it can lock the forward exchange rate of some US dollar accounts receivable and lock the cost of foreign contracted engineering enterprises, so as to facilitate enterprise decision-makers to clarify the income and expenditure and expected profit of the enterprise.

* * * * *

STRATEGY OF ORGANIC INTEGRATION OF LABOR EDUCATION AND “MASS ENTREPRENEURSHIP AND INNOVATION” EDUCATION IN COLLEGES AND UNIVERSITIES FROM THE PERSPECTIVE OF EDUCATIONAL PSYCHOLOGY

Huijun Chen

School Youth League Committee the Communist Youth League Committee of Shenzhen Polytechnic, Shenzhen Polytechnic, Shenzhen 518000, China

Background: Under the background of the continuous development of information technology, in order to accelerate economic development, the previous mode of production and labor resources must be adjusted accordingly. The faster and better workers adapt to the new mode of production and the higher the degree of innovation of economic development, which can improve the country’s competitive advantage. As colleges and universities that train national talents, colleges and universities should respond to the call of the times and cultivate college students into innovative and entrepreneurial talents who can adapt to the times. Combining entrepreneurship and innovation education with labor education in colleges and universities, labor education in colleges and universities is no longer a simple manual labor, but carries out creative practical activities according to certain plans and purposes. Through these activities, college students can cultivate and exercise their labor skills, correct their labor attitude and emotion, and establish correct labor values, In the case of stimulating the subject consciousness, be able to lead and complete innovative practical activities independently. Creative work is the further promotion of labor education. Through innovative work, college students can temper their will, improve their quality and cultivate their sense of responsibility. So that college students can shoulder the arduous task of national rejuvenation in the future.

The combination of labor education and entrepreneurship and innovation education in colleges and universities must meet the understanding of teachers and students. Social thoughts and values will affect the integrated education. The recipients of this education will make different choices in combination with their own actual situation, and this process will be limited by the knowledge level, social conditions and other relevant conditions of the recipients. Due to these limitations, there will be some psychological barriers to acceptance. The solidification of educators’ teaching mode will affect the learning enthusiasm of the educated, and the low cognitive function of the educated will also hinder the acceptance of new knowledge.

Objective: To promote the organic integration of college students’ labor education and entrepreneurship and innovation education by constructing the acceptance psychological mechanism. Through teaching, college students can feel that they can be respected and their self-worth can be realized in the process of innovation and entrepreneurship, so as to generate learning interest and take positive action under this internalized education, so as to better realize the organic integration of labor education and “mass entrepreneurship and innovation” education in Colleges and Universities.

Research objects and methods: 500 college students of different grades in a university were selected by