

# Emerging Trends and Revitalization of Commerce Education in India

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Received Feb. 16, 2015

Accepted March. 01, 2015

## ABSTRACT

India's education system is often cited as one of the main contributors to the economic rise of India. The size of India's higher education is about \$ 40 Billion per year. In India, Commerce Education is very important part of education which is called as Business Education. It is a living discipline and it is totally different from other disciplines. It is that area of education which develops the required knowledge, attitudes and skills for successful handing of trade, commerce and industry. Commerce Education serves as a catalyst to socio-economic development of any country or a region. It supplies the input that enables to meet the requirements of present day stiff competition business environment. It helps the youth in providing right course of action for their survival and growth. The level of speed at which Commerce Education is currently expanding in this area is in itself a testimony to its growing acceptance as a source of awareness, developments of skills, prosperity and creativity which are essential preconditions of economic prosperity of any country. This paper presents the current scenario of Commerce Education in India by analyzing the various data and identifies key challenges and key initiatives by government and recommendations for revitalization of Commerce Education.

**Key Words:** Emerging trends, revitalization.

\*A research paper presented at National Seminar held at Department of Commerce, M. K. Bhavnagar University on 14<sup>th</sup> February.

## REVITALISING COMMERCE EDUCATION

### Purpose of Education

The broad objectives of the University education are, liberal education with the aim of fostering in the students an attitude of objective enquiry and some understanding of the society and social change, of the problems of human relationships and the human and social implications of technological change, and developing a capacity to appreciate the finer values of life etc. These objectives are taken as implied in the case of business education also. Education should be a three-fold process of imparting knowledge, developing skills, and inculcating proper attitudes and values towards life and society in general. It must enable the individual to develop the activity and skill to earn and carry on reasonable standard of living and it must also enable him to develop his creative faculties to the utmost so that intellectually, morally, physically and spiritually he is in a position to enrich his personality.

Commerce education is a living discipline and is totally different from other disciplines. Hence, it must charter new routes to service the aspirations of the nation. To man the economic development of the country and to meet the growing needs of the society, there is greater demand for sound development of commerce education in Indian Universities. But, what has been going in the name of Commerce education is only liberal and general education. Is that the objective of commerce education? In the process of catering to everybody, we are not able to cater to the needs of any body.

### Problems of Commerce Education

Expansion of liberal commerce education, as a matter of fact indiscriminate expansion in its wake, has brought about certain problems too. The quantitative expansion has definitely resulted in qualitative degeneration. As a result, today a

commerce graduate has little edge over his counterparts in being selected to such positions which were once considered his domain at one time.

The present courses are not adequate in preparing the students for competitive examinations either. The present system of commerce education does not equip the students either for taking up jobs requiring knowledge of general subjects or jobs that demand knowledge of a technical or specialized nature. Time has come now when a commerce graduate is not being accepted even as a qualified book-keeper. Consequently, he finds himself in a "no man's land" neither a generalist nor a specialist. In such a situation it is but natural that the popularity of the course declines. The process has started in many States especially in rural areas. The reasons for unpopularity / weaknesses of commerce education are:

- i. Craze for Medicine, Engineering , Management and IT courses.
- ii. Unpopularity of commerce at competitive examinations:- the syllabi of commerce at competitive examinations is not attracting even the meritorious commerce students.
- iii. Commerce graduates are not eligible for teacher training courses, such as B.Ed in many States.
- iv. Lack of knowledge about commerce at school level as commerce education is not introduced at school level in many States.
- v. No preference or reservation for commerce graduate either in employment or in admissions to professional courses like C.A, CWA, CS, M.B.A. etc.
- vi. Poor teaching in many colleges forcing many students to go for tuitions, which means additional cost and effort.
- vii. High student low teacher ratio.
- viii. Lack of proper infrastructure: - it is sometimes remarked that many colleges are virtually academic slums.
- ix. Instruction in regional media and inadequate or non availability of reading material in regional media.
- x. Inadequate teaching aids like commerce lab, CTV-Video films.
- xi. Untrained and ill-equipped teachers.

xii. It is more content oriented rather than skill and practice oriented.

xiii. Even the content (syllabus) is not up-to-date.

xiv. It is not keeping pace with the changing business environment

xv. Many a time commerce graduates are found lacking communication and decision-making skills.

xvi. Lack of practical exposure both to the teacher and taught. Perhaps commerce may be the only practical subject which is theoretically taught without practical exposure.

xvii. Defective admission policy: - In many a case students who are not able to get seats in other courses are opting for commerce for scholarships. In such a case it is futile to expect wonderful results.

xviii. Commerce teacher is a jack of all trades: - perhaps he is the only person who is expected to teach all the subjects.

xix. Paucity of funds for improvement.

Thus, commerce education is facing innumerable problems today. These problems have a direct bearing on the course objectives, course content and course conduct. These problems need serious attention and close scrutiny. It is high time for soul searching for an objective appraisal which will provide the basis for evolving a new strategy for giving a better deal to commerce education in the years to come. Therefore, the need for an all-out effort to re-orient and re-designing the commerce education in such a way that it will be relevant for today and tomorrow. For this we have to make some sort of SWOT/TOWS ANALYSIS.

T - Identify the threats to commerce education

O - Identify the areas of opportunities still available for commerce even after providing for CA, CWA, CS and MBAs and new opportunities into which you can enter.

W - What are your weaknesses because of which you are not preferred? (Here, deliberate efforts have to be made to overcome the weaknesses).



11. Trainer must be trained first. The University Department should take the lead. Whenever the syllabus is changed Whenever new subjects are introduced. Even for general updating and posting with latest developments in the field. Training is essential for the teachers especially in Quantitative Techniques, Business Communication and Report Writing, Computer usage, Accounting Packages etc. These are some of the ideas for revitalizing Commerce Education especially in rural areas. Of course, a word of caution is that not to proliferate with too many degrees to avoid problems of recognition and equivalence etc.

### Conclusion

As you are aware that, in a growing economy much of the expansion takes place in service sector (tertiary sector) which particularly requires the type of skills and knowledge that our courses offer. The much needed practical bias also can be brought in with the developments in information technology, and with the help of a colour television, video cassettes and computers. Our market is vast and their requirements are varied.

Hence, we have to provide for varied courses and not one straight jacket. The changes are very fast and our courses also must keep pace with the changes. Therefore, we have to adopt ourselves to the changing environment. We cannot stop suddenly what is happening. But we can plan for the future. Let the liberal and general education be there.

But mostly confined to open universities and correspondence courses. Let us develop micro specializations which are skill oriented or job oriented and introduce with new nomenclature and in selected colleges which are financially sound and have the necessary infrastructure facilities. Preferably, such colleges may be asked to have industry linkage with a Memorandum of Understanding with industry with regard to practical training, guest lectures, teacher training etc.

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