

AN EVALUATION OF COMMERCE EDUCATION AND A DESIGN FOR FUTURE

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ABSTRACT:

Education is the best gift our parents has gifted us. Education is the gift for the nations because it is the major weapon for achieving better prospects and living and thereby for the development of the country. This is because the level of education is closed related with employment standards, social status and living conditions of its citizens. We are living in a world which is fast changing with increasing business and increasing opportunities. Changing industries, changing rules, changing methodologies and changing environment. These changes demand that we think about commerce education for the 21st century. We should make our commerce education relevant to the contemporary and future economic and social needs. So that the nation grows with ignited minds.

Keywords: Entrepreneurship, life skill education, commerce education.

Introduction: Commerce is the need of the day for the business society. Commerce imparts experience of business world at large in all its manifestations. Commerce education has emerged as one of the most potential pursuits in the wake of the industrialization.

Knowledge is the key to success. Today knowledge explosion is taking place across the world. Knowledge industries that are education is becoming a key factor in process of development of nation. Commerce education was started in the year 1886 when the then Government of Madras set up a commercial Institute in Madras. Since then this branch of education has been achieving high growth in the country. From 36, 347 commerce students in recognized institutions in India in 1950 – 51, in the number of students enrolment in faculty of commerce in Universities and colleges has gone to 26, 07, 638 (provisional) in 2009 – 10. In spite of high enrolment, commerce has not been viewed with high regards by society in general and commerce and industry in particular.

The main objective of current paper is to study the present scenario of commerce education in India as well as challenges in commerce education system. Further suggestions for improvement in standard have been highlighted, which may make our stream of commerce global.

COMMERCE EDUCATION IN ITS PRESENT FORM:

The main objective of education is to educate. To educate means

- acquiring knowledge
- formation of character
- life building
- man making
- character making

But today education has become a business to sell degrees but not inculcating knowledge and intelligence. The main problem India is facing is unemployment. Therefore in order to weed out this

problem commerce education is needed. Because commerce education prepares the future generation in building nation that is self sufficient economically and offers them an infrastructure that gives them the freedom to create and explore.

ANALYSIS

From the below tables it can be analysed that commerce education is in demand, but the fruits out of commerce education is nil.

Table 1: Number of Universities as on 31st March 2018

S.NO.	Type of University/Institutions	Number
1.	Central Universities	47
2.	State Universities	383
3.	State private Universities	295
4.	Institutions Established Through State legislation	3
5.	Deemed to be Universities	123

Source: UGC Annual Report 2017-18

Table 2: Students Enrolment in commerce for the year 2017 -18

Commerce	men	women
Ph.D	2096	2397
M.Phil	910	1894
B.com	2084400	1775600

Source: UGC Annual Report 2017-18

Table 3: Distribution of students enrolled in higher education by field of studies-all India

Faculty	2017 – 18 (%)
Arts	45.13
Science	20.45
Commerce	38.01
Education	14.6
Engineering and Technology	7.21
Medicine	3.16
Agriculture	0.58
Veterinary Science	0.15
Law	3.05
Others	0.80

Source: UGC Annual Report 2017-18

PROBLEMS OF COMMERCE EDUCATION

1. Craze for medicine, engineering, management and other IT courses
2. Lack of subject awareness that is students knowledge about commerce at school level is nil. Because in many states it is opted at college level.
3. It is more subject oriented rather then skill and practice oriented.
4. Lack of practical pedagogical methods.
5. Lack of knowledge of recent developments or relevance to present circumstances.
6. Inadequate teaching aids.
7. Untrained and ill equipped teachers.
8. Many colleges may be virtually academic slums with no proper infrastructure.
9. Traditional outlook with little emphasis on specialization.

10. Colleges running with objective of syllabus completion rather than providing practical exposure.
11. Use of local language hinders development.
12. Lack of qualitative teachers.

JOB OPPORTUNITIES IN COMMERCE EDUCATION

A well qualified commerce graduate has wide spread opportunities in all relevant areas of business. Such as

Banking Institutions	Financial Outsourcing firms
Public sector institutions	Ministerial Office
MNC'S	Industrial Accounting Firms
Hospitals	Planning Departments
Hotels	Budget Department
Schools	Colleges
Factories	Shopping mall
Court	LIC
Textiles	

Therefore the opportunities are more and salary is not a constraint for skilled individuals.

COMMERCE EDUCATION – THE DESIGN FOR FUTURE

A long term step by step planning is needed to streamline commerce education in India and can be achieved by following effective suggestive measures:

- **Curriculum development:** There is a need for change in the curriculum structure of different commerce programs to make the students fit with the present needs and demand in job market.
- **Updated teaching aid:** Teaching aid should be applied, updated, efficient and realistic. They should be revised and updated regularly.
- **Comprehensive and continuous evaluation:** Evaluation techniques like assignment, project work, power point presentations, seminar presentations, class interactions, quiz etc., to be used to evaluate students performance.
- **Life skill education:** Life skill education enables students to translate knowledge into action.
- **Information Technology:** Use of information technology in commerce education helps in building and sharing resources optimally. Use of computer, software applications, databases and other technologies help to achieve personal and professional goals.
- **Linkage between business and industry:** Commerce education institutes should have linkages between industry and business to understand the present requirements and for exposing the students to real problems and exposures of industry.
- **Language proficiency:** Commerce students has to be proficient in English and regional languages. English is the order of the day because of India's emergence as a global village.
- **Conference, Symposia, Workshops and events:** To increase mutual learning and understanding of presents and recent developments events such as conferences, symposia and workshops have to be arranged.
- **Multicultural education:** Multicultural education flavor will prepare individual capable to work in the global society. It helps all students to acquire the knowledge and skills needed to function in a pluralistic society.

- **Teachers education:** Teachers should be given practical training exposure of different fundamental of commerce and to make them innovative distributors of knowledge. Faculty members should updated their knowledge with recent developments.

CONCLUSION

Commerce is what the nations needs today to a great extent. Commerce education and commerce knowledge equip the students and nations with opportunities of developments. A successful course in commerce exposes the students to different business administrations strategies and accounting principles. He will build to make full use of his expertise gained to build up strong entrepreneurship and successfully fit in to companies financial backbone. Many experts believe that a good commerce graduates are boon to growing industries. There fore our market is vast and their requirement varied. Thus commerce education with international curriculum, updated knowledge developments, language fluency are essential for future developments. Thus commerce education and developments for future depend on collaborative effort of institutions that promote value education, teachers who teach students for life and students who want to learn and make best use of education. Therefore commerce education should inculcate academic oriented courses for liberal commerce education, self employment oriented courses, job oriented courses and management oriented courses to prepare students to face challenges and lead life for glory of nation.

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