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## COMMERCE AND E-COMMERCE

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### **Abstract**

#### **History of Commerce Education in India:**

History of commerce Education in India dates back to 1886 when it was introduced for the first time in our country. In February 1895, the Government of India opened a Commerce School in Calicut and since then by stages commerce education has become part and parcel of our school system in a variety of ways. Between 1947 to 1953, commerce was taught at the middle high school and intermediate level. While at the middle and high school, it was taught as an optional subject, at the intermediate level commerce was established more as a stream. Between 1954 to 1974, under the higher secondary scheme commerce was included as a stream of subjects. From 1975 on ward commerce programmes were diversified at +2 level. Both Academic and Vocational streams approved by the CBSF had commerce based subjects. Commerce based vocational subjects aim at providing the students which essential occupational background and technical knowledge so as to make them more employment worthy or enable them to be self-employed and become effective agents of industrial and economic growth.

#### **The Importance of Commerce Education :**

Commerce as a field of discipline is almost a century old in India. Commerce as an economic activity is associated with mankind. Many civilizations have progressed with the growth in 'trade' and 'Commerce'. As a branch of knowledge it imparts codified experience of business world at large in all its manifestations. Commerce education in our country has been developed to support the growing manpower needs of business enterprises. The imparting of

instructions in commerce education began in a colonial environment. The education imparted to the students of commerce intended to equip them with the specialized skills useful in different functional areas of trade, Commerce and industry, through teaching research, and service, the college of Commerce is the dedicated to developing tomorrow's leaders managers, and professionals. In the initial stages, it had a limited objective.

Continuous supply of quality manpower is essential for the growth of the industry sector. The post independent India witnessed an era of nation building through the process of industrial reconstruction. This necessitated the skilled manpower to manage the process of industrial reconstruction and the rapidly growing trade and commerce. However, over the years, there has been a fundamental shift in the very approach of commerce education, from a professional to a theoretical education with a quantum jump in business scenario, there is a need to redefine the commerce education in the changing scenario and strengthen it further. This process of strengthening should, however begin from the scratch so that the grand structure of commerce education can sustain itself steadily in this highly volatile business environment. Commerce Education is therefore transforming into a personalized industry, a developmental industry.

Today, the business world feels that the commerce graduates and post graduates lack in right kind of skills which are needed. Now the time has come to realize the mismatch between the product and the demand. We have to adopt market orientation to our products to make them saleable. There is an urgent need to overhaul the existing business education system to cope up with the dynamic world. The problems faced by the business graduate and postgraduate are of a great concern for the students academicians, business world and even for parents. The reasons are many and they are oriented towards classroom theoretical teaching, lack of the practical and work related skills, lack of communication skills parochial and not global in values and thinking, lack of base of information technology, etc. Against this background, an attempt is made

in this volume to focus a light on the emerging challenges before business education and explore some measures to overcome the challenges.

**Emerging trends in business education the world over :**

Business education is experiencing changes and shifts in emphasis since the time it was introduced. Initially the frame work of the syllabus in commerce education was provided by economics. Then in USA, Commerce education was renamed business education with a view to providing greater flexibility and the broader perspective to human mind to cope with the growing complexity of business environment and it's rapidly changing character. With increasing market competition and growing organizational problems the emphasis now is more on managerial aspects of business. The proposed study intends analyse the Business Studies, syllabuses prescribed by different state Education Boards of India and being offered in different senior school and Business Courses being offered in undergraduate universities in the major English speaking counties of the west with the purpose of identifying the trend in business education the world over. This will facilitate a comparative analysis of the various courses of studies with the CBSE syllabus in Business studies under review.

Accountancy in turn, can also be restructured in terms of the underlying principles which form the base of the entire accounting work; their application to practical situation such as in sole trading firms, partnership firms, companies and so on.

With this background in view, given below is a list of emerging trends in modern business world which may guide practitioners educationists in reviewing the existing curriculum in Business Studies at school stage.

**E-Commerce :**

Now a day everyone is talking about e-commerce. Initially referring to 'electronic commerce now encompasses all aspects of business and market processes enabled by web technologies and currently intersects with education in at least three ways; as a separate educational topic; e-commerce principles are affecting many higher education transactions; third these changes are animating a growing interest by digital economy leaders both private and public sector in

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the nature and quality of education. Surrounding these issues are some intriguing and surprising connections that could reshape our thinking about education and commerce. E-commerce has a curious effect on educational enterprises, bringing pressure for change from the bottom, driven by student expectations and technical skills and from the top, from political and business leaders demanding the efficiency of e-commerce technologies. These forces affect administrative transactions as well as the power structure, allowing students to control their educational experience. E-commerce has brought to the educational enterprise students teaching each other. “Most learning about the development, integration and application of new technologies happens in dorms, campus computer labs, off-campus housing, coffee shops, etc. Students crave this frontline knowledge and have discovered that their energies are well spent exploring ‘new’ and ‘old’ e-commerce site, developers web sites, online tech hang-outs and discussion groups even publishing sites. E-commerce creates new opportunities for business; it also creates new opportunities for education and academics. It appears that there is tremendous potential for providing e-business education.

The term e-commerce refers to a business model that allows companies and individuals to buy and sell goods and services over the internet. E-commerce operates in four major market segments and can be conducted over computers, tablets smart phones and other smart devices. Nearly every imaginable product and services is available through e-commerce transactions including books, music, plane tickets and financial services such as stock investing and online banking. As such, it is considered a very disruptive technology.

The internet is an ideal delivery vehicle for providing business information Internet is the international network of the computer that communicate with each other using a common language. With the help of online database management can take faster decision. Business is driven by how fast one makes decision. The internet has become one of the most productive ways for global leader to access current international business information whether we require country data, advice on the travelling international business statistics or news

on international trade shows. On the web sales channel is available around the clock and around the world. Technological innovations do lead to increase in productivity and improvement quality and profitability.

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