



EMPIRICAL STUDY OF COMMERCE EDUCATION IN INDIA

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Abstract

In India, commerce as an educational stream is first opted at intermediate level i.e. at 10+2 level or after Class 10th. B.Com is awarded to students if he/she pursues commerce at the undergraduate level. For example, if a candidate chooses to study Accountancy as major at Bachelors level then B.Com. (Hons.) in Accountancy is awarded. The student who makes outstanding performance in the final examination is awarded with distinction. General trade includes the exchange of goods and services, and those that promote them. In India, business education plays an important role in boosting the economy. Trade students get places in various areas such as banking, insurance, finance and foreign trade. Who started trade education in India? The Madras government laid the foundation for trade education by establishing a trading institution in Madras. Two other institutions were established during the next ten years (by 1896). Government of India also started Commerce College at Calicut and Presidency College at Calcutta.

Key words: Education, Insurance, Finance, Stream, Commerce

Introduction

Commerce education is that area of education which develops the required knowledge, skills and attitudes for the handling of Trade, Commerce and Industry. The recent commerce education has emerged in the form of Chartered Accountant, Cost and works accountant, Company secretary and Business administrator. It instils in students the value of using economic principles while making business decisions. This raises awareness of corporate-related social, economic and political issues. It teaches students to deal with market conditions and adapt to current scenarios. Commercial training gives the knowledge that proper management can be established for production. It also provides knowledge about the distribution and promotion of produced goods and services. Trade education is important and valuable in the sense that there are many career opportunities for trade students.

Literature Review

- Ahmad (2004) is highlighted to achieve changes in the framework and educational process. There is no information about schools that are ready to deal with the problems that the business world faces every day. This requires regular restoration of the business prospectus. He also said that specialized business education should not be a comprehensive education that represents understudy for craftsmen and Zero Ace.
- Mishra (2005) focuses on post-war trade education, with an emphasis on e-learning, virtual learning spaces and online training. He also saw that we did not react carefully to the implementation of our business education plan. He also emphasized the need to change the view of the education network.
- Das (2006) points out that the terms "trade" and "business education" are used interchangeably in many countries and are often used interchangeably.

India's Trade Education

Achieving regional and national economic growth requires professional economists and accountants with advanced practical knowledge who can access and analyze the complexity of large enterprises and the like. To take advantage of trade, many educational institutions have been set up to train students in the field of trade with more practical knowledge.

The Indian economy is one of the fastest growing economies of the Third World countries, so the need for talented professionals who can contribute to economic growth is a need for time. "Business education is basically a program of economic education related to wealth acquisition, maintenance and spending."

This article is an attempt to highlight the problems and challenges facing business education in India. Over the last two decades, many changes and developments have taken place in the social and political spheres, presenting new challenges for developing countries in India that place high demands on the national education system. India is now at a turning point in development due to social, cultural and economic changes.

Challenges and Opportunities in Business Education in India

On the one hand, the number of employment opportunities is declining, while the industry is finding nothing. Business graduate in terms of updating skills and knowledge.

Therefore, trade education is holistic and targeted to bridge the gap that exists between industry requirements and an academic curriculum focused on the development of recruitment, corporate awareness, development and management skills. It needs to be stopped down and adjusted. Therefore, it takes hours to reorient and redesign commercial training to be relevant to society. Therefore, the government should try to build a new drift to improve the country's education system. Indian education systems are often cited as one of the major contributions to India's economic rise. In India, commerce education is a very important part of education called as business education. It is a vibrant evergreen discipline, which is completely different from other areas. Commercial education in the educational sector that develops the knowledge, settings and skills required for successful headings of trade, trade and industry. The first vocational school was founded in Chennai in 1886 by a councillor of a Pachiyappa charity. Commerce classes began in 1903 at Presidency University in Calcutta. Sydenham College of Commerce and Economics was founded in 1913 as the first higher commercial education institution.

The need for research

Today, the business community feels it;

- Graduates with a business degree lack the necessary skills, hands-on knowledge, and exposure to the outside business world. Recognizing the mismatch between products and demand requires overcoming existing business education systems and addressing the rapidly changing LPG era.
- Because students have only educational, communication skills, IT skills, global scenarios, etc., the problems faced by business graduates and graduates are to students, academics, the business community, and even parents. It's a big concern.
- Therefore, there is an urgent need to address these challenges and consider some measures to adapt the curriculum and structure of business education to better meet the changing needs of both the domestic industrial and service sectors.
- In addition, it is important to properly assess the quality of business education offered to students at various institutions to enable potential employers to make appropriate choice and recruitment decisions.

Therefore, researchers began their research to analyze the problems and challenges facing India's trade education. This survey will help highlight the problems and challenges of business education in India and help policy makers to formulate appropriate strategies and suggest measures to improve the country's education system.

Importance of Business Education

Business Education was developed to support the growing needs of commercial housing. But over the years, the approach to business education has changed radically. From technical training to theoretical training. At this point, it is important to redefine and further strengthen commercial training in changing scenarios.

Globalization and technological trends make it difficult for organizations to survive in a highly competitive world. As a result, commercial training has become many times more important. The Faculty of Commerce needs to play a central role in delivering new trends in commerce skills to future dynamic managers to meet the challenges of the dynamic business world.

Status of Higher Education in India

Universities in India (As on 31/03/2019)

• State Universities	399
• Deemed to be Universities	126
• Central Universities	48
• Private Universities	344
Total	907

Academically and institutionally, it will be a difficult road. India has left traditional restraints behind and leaders no longer suffer from dangerous experiments. With this in mind, there is room for growth with fairness and excellence. By 2030, India will have the largest population in the world in the age group of higher education. Urbanization and rising income levels drive demand for higher education. India's economy is projected to grow rapidly, and rapid industrialization will require the addition of approximately 250 million workers by 2030. India has the potential to become a global supplier of skilled

workers. Given the socio-economic scenarios expected in 2030, India needs a robust higher education system that can meet multiple needs.

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