

Issues and Challenges in 21st Century Related To Commerce Education

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Abstract-- The present paper is an attempt to highlight the issues and challenges before commerce education in India. Since last two decades a numbers of changes and developments have taken place in the social and political arena and as a consequence, India being a developing country is facing new challenges to cope with, which put high demand on the educational system of the country. At present India is in a juncture of evolution involving social, cultural and economic changes etc. On one hand, the number of employment opportunities is declining, whereas on the other hand Industry doesn't find commerce graduates up to the marks in terms of skills and knowledge. Thus, Commerce education need to be holistic, targeted and customized with aim to remove the gap that exist between industry requirements and academic curriculum focusing on attitude, corporate awareness, grooming and developing managerial skills. Therefore, it is the need of hour to re-orient and redesigning the commerce education in such a way that it will be relevant for society. Therefore, the government should try to establish the new drifts to improve the educational system of the country.

Keywords-- Commerce Education, Higher Education, Business, and E-commerce.

I. INTRODUCTION

Education is natural, harmonious and progressive development of man's innate powers. Education should be a three-fold process of imparting knowledge, developing skills, and inculcating proper attitudes and values towards life and society. 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 potential to utmost so that he enrich his personality, intellectually, morally, physically and spiritually. At present, commerce education is suffering from terminal diseases and there is a tremendous sense of frustration not only in the minds of students, but also in the minds of commerce teachers about future of this education. Commerce graduates and commerce colleges have grown in number in very significant way in the last 70-80 years. Every years thousands of students complete their graduation & post-graduation in Commerce. Most of them are underemployed and many remain unemployed. **Alvin Toffler** in his famous book "**Future Shock**" says that, "To help avert future shock, we must create a super industrial educational system and to do this, we must search for our objectives, methods in the future rather than past. Education must shift into future tense." Quality-oriented need based commerce education is a vital input factor for all round economic progress of developing countries. Basically, whether it is commerce or science, it aims at sharpening thinking power and increasing productive capabilities of the people in the country.

The level of economic prosperity of any country is predominantly influenced by the level of human resource development, because human being is a resource which gives life to lifeless resources to bear fruits towards the economic

development of the country. This is more so in the case of commerce education. The growing phenomenon of globalization, liberalization and privatization has been immensely influencing the Commerce Education. The technological revolution has further provided new dimensions' E-banking, E-marketing, E-commerce, E-finance, E-investment, and governance has been gaining importance all over the world. At the same time, the outsourcing business, call Centre, small business operation, IT based services etc. are expanding very fast. These developments demands paradigm shift in teaching and learning process. The new skills and training are required to cope up with these changes. Modern Business commerce Education cover diversified fields of education and research in different aspects of business environment. It includes Finance, Marketing, Accounting, Human Resource Management, Entrepreneurship Development, Commercial and Business Law etc. In order to attain Economic Growth of a region or a country, one needs professional Economists and Accountants either advanced practical knowledge to enable to evaluate and analyze the complexities of the large scale business and other. To avail the advantage of Commerce, a lot of educational institutions have been opened to educate students in the field of Commerce with more knowledge on practical. Since the Indian economy is one of the fastest growing economics among the third world countries, the need for talented professionals, who can contribute towards the growth of the economy, is the need of hour. "Commercial education is fundamentally a programme of economic education that has to do with the acquirement, conservation and spending of wealth" (Paul S. Lomax 1928).

II. ISSUES AND CHALLENGES BEFORE COMMERCE EDUCATION IN INDIA

Commerce education is the backbone of the business and serial development of the nation and considered as one of the most popular career options in India; it covers wide area of business and economy. Commerce education gives to the people for democratic living, good citizenship and proper utilization of resources. It provides skill oriented education to students and society. But quality of the education system in India has been lagging for quite some times now in comparison to the quantity.

III. ISSUES BEFORE COMMERCE EDUCATION IN INDIA

a) Multiple Core Level Subjects:

Commerce education is a sum total of variety of courses combined together. It basically heterogeneous in nature as it does not focus on one particular discipline and covered multiple subjects but without giving thorough and specialized knowledge.

b) Limited Exposure to any Particular Subject:

The concept of specialization is not yet adopted in commerce education to its fullest extent. Though at post graduate level

there are certain specialization however the course content and proportion of specialization does not match with the overall syllabus and total course structure.

c) Lack of Practical Pedagogical Method:

The pedagogical and teaching method presently used emphasis more on lectures. There is absence of practical base and creative teaching methods. This effects relevance and utility of the knowledge offered to the students.

d) Lack of Training and Hands of Exposure:

The present day business education emphasis more on conceptual knowledge without offering as phenomenon or activity actually functions. This becomes hurdles in developing a required popularity and acceptance of commerce education.

e) The Present Commerce Education is not covered in Professional Educational Domain:

Management Education as a new branch of learning is highly appreciated and acknowledge as professional education with higher industrial and business relevance. Unless and until commerce education is brought in professional education domain it cannot have a right positioning and acceptance in industrial and business sector.

f) Obsolete:

The course is outdated and has lost relevance to the present circumstances.

g) Loss of Cream:

The cream of commerce education is being hijacked by professional courses, particularly by ICWA, ICA and ICS.

h) Traditional Outlook:

The course is bogged down by traditional outlook with little emphasis on specialization.

i) Emphasis on Teaching than Learning:

The course is over-burdened by theoretical orientation with little scope for imparting practical training.

j) End of the Road:

The commerce graduates face 'end-of-the-road' situation with limited alternatives either to continue his/her studies or to look for the employment. He/she is at a competitive disadvantage in the examinations conducted by UPSC and KPSC. Job prospects for postgraduates are squeezed with the establishment of new colleges reaching a point of saturation and dwindling enrolment of students to B.Com. degree course.

k) Absence of a Body to promote Commerce Education:

In spite of a large number of commerce graduates and postgraduates, establishment of a strong body to promote and revive commerce education has never been thought of.

l) Lack of proper infrastructure:

It is sometimes remarked that many colleges are virtually academic slums.

m) Commerce teacher is a jack of all trades:

Perhaps he is the only person who is expected to teach all the subjects. Like commerce, banking, entrepreneurship, business management or some time economics as compulsory subject even if he or she may be interested in accountancy; and n) Inadequate teaching aids like commerce lab, CTV-Video films.

o) Untrained and ill-equipped teachers.

p) It is more content oriented rather than skill and practice oriented.

q) Even the content (syllabus) is not up-to-date with latest scenario, availability of Efinance,

etc., need to keep pace with the changing business environment with latest technology to every students. So many a time commerce graduates are found lacking communication and decisionmaking. r) High student low teacher ratio.

III Challenges before Commerce Education in India

(i) Large scale expansion (ii) Replacement of obsolete faculty (iii) Curriculum redesign (iv) To overcome the problems of resource crisis (v) Library and infrastructure up

Gradation (vi) Industry-institute interaction (vii) Management transformation (viii) Stress on Quality above Quantity (ix) Adoption of new education technology Indian education industry lacks both in quality and quantity when it comes to administrative staffs and faculty members. This might pose severe threats regarding the availability of good faculty members; and the expansion of the educational institutes as announced by the Government of India would demand for more faculty members. If the shortage of talented and efficient faculty members continues, then quality of education will suffer immensely. Although the ways of education is witnessing a change, the old conventional situation of the education system has definitely not changed. Rigid curriculums and huge syllabus still characterize the educational scenario in India. Some of the greatest challenges are being posed by the online educational system towards the traditional way of learning.

IV Overcoming teaching challenges

Teaching challenges

New faculty members will face a number of challenges as they begin their role as an academic. Each institution, college, department and classroom may face a unique combination of challenges, but they fall into some general categories. Accomplished faculty are not daunted by these challenges, and if new faculty members anticipate them and navigate around, over or through them, their level of success will increase, along with their level of satisfaction. A few of the common categories are explored, with some suggestions for overcoming them. Talk with colleagues, check on campus policies, brainstorm with students, and be creative. Addressing challenges with a sense of humor helps place the challenges in perspective.

IV. RESOURCE AVAILABILITY

The availability of resources in institutions varies widely. When interviewing, it is helpful to ask about teaching resources that are of importance to your style of teaching. These may include technology, space, laboratory supplies, models, simulations, specimens, library materials, support for writing/math/technology skills, and many others. Know the budget available to support your teaching, and how to order needed materials. Look for teaching support in the form of grants, equipment, mentoring, and professional development activities. If your campus does not provide them, there may be community, professional or governmental organizations or associations that may help. Being an accomplished instructor can be a bit like being a scavenger, collecting materials over a lifetime of teaching to develop a comprehensive set of teaching

support materials. New faculty members should begin developing a wish list of materials and thinking about ways to go about procuring them.

V. STUDENT SKILLS

All faculty face students with a wide range of skills, abilities, and experiences. Being aware of the range and how to support students to help them each learn is a characteristic of an accomplished instructor. There are external supports on each campus in the form of centers for writing, math, and computer skills. There are counseling centers to help students address emotional issues that may interfere with learning. Some skills are discipline specific and need to be explicitly taught. These can be incorporated into course content, or required as modules to be completed outside of class, as appropriate. Accomplished faculty address the diverse needs of their students by becoming aware of the needs, locating resources to support students and making referrals, and teaching those skills that are critical to student learning success

VI. STUDENT BEHAVIOUR

In spite of college students being adults, their expectations for what is appropriate in a college classroom varies widely. New faculty members need to address behavior directly. Most often appropriate behavior is addressed in the form of policies outlined in the course syllabus and discussed when going over the syllabus. If issues still arise, it is most effective to address them quickly and directly. Issues may include: plagiarism, ethical dilemmas, rudeness, disrespect, attendance, lack of preparation for class, interruptions or inattentiveness, among others. New faculty members are most successful when they have anticipated the possible issues, and determined a response in advance. Many issues are appropriately addressed in the syllabus, and discussed at the beginning of class. This practice helps avoid many problems by clarifying expectations and consequences before an incident occurs.

VII. CLASSROOM ENVIRONMENT

College classrooms are shared by many people and this multi-use situation can cause challenges. Classrooms may be occupied when class is scheduled to begin, tables and desks may be dirty, trash left behind by previous students, trash cans overflowing, whiteboards may be filled with writing from other classes, equipment broken or malfunctioning, or furniture may have been rearranged. Some classes have more enrolled students than chairs, others are awkwardly arranged for the style of teaching planned. Many campuses are overcrowded leaving few options, but new faculty members can be prepared by looking at the space assigned and finding out if there are alternative spaces available, alternative ways to arrange the room, replacement equipment or repair personnel available, or alternative equipment types to support their teaching. You will never know unless you ask, and do a bit of investigation. Sometimes the squeaky wheel does get the grease.

VIII. ISSUES OF DIFFERENCE

University faculty members have long noted particular challenges faced by individuals who differ from their colleagues and community in any of a number of ways. This may include gender, race, ethnicity, sexual orientation, religion, urban / rural, or political commitments, among others.

While typically a university community better addresses these issues of difference than other settings, there remain some particular challenges for instructors, and these may be particularly acute for new faculty members. These situations are best addressed directly, openly and early on to minimize the impact on an individual's career.

CONCLUSION AND SUGGESTIONS

Commerce education plays pivotal role in equipping our future dynamic managers with the emerging trends of Commerce skills to face the challenges of dynamic business world. Globalization and liberalization of our economy with privatization and technological revolution have posed the most unprecedented challenges before the commerce education. With trade and commerce assuming innovative dimensions in the context of growing international business, the curricula for commerce faculty should be adapted and re-structured to meet the future challenges of the economic, manufacturing and service sectors. The syllabus of commerce education must contain knowledge component skill component of practice component. Placement is the ultimate goal of any business education. To place the students in industries, colleges can arrange campus recruitment & placement. The educational policy makers need to think about this matter seriously. Thus, commerce education is facing numerous problems today. These problems have a direct bearing on the course objectives, course content and course conduct. These issues 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. For the benefit of teachers and students at different level specific seminars and workshops should be conducted from time to time. There should be SWOT analysis of the institutions, initiation for interaction between industry and institute for placement and the curriculum for commerce education must be practical and skill oriented and syllabus should include more on drafting of reports and minutes, conducting case studies undertaking project work and field survey etc. Commerce education need to be holistic, targeted and customized with aim to remove the gap that exist between industry requirements and academic curriculum focusing on attitude, corporate awareness, grooming and developing managerial skills. Therefore, it is the need of hour to re-orient and re-designing the commerce education in such a way that it will be relevant for society.

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