



Evaluation the Challenges and Development Scope in Commerce Education

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Abstract:

Commerce education is important to gain knowledge of business, trade, industry and commerce. It provides the knowledge for various specialized and professionalized study related to the business. In India commerce education is available after the school period because of this school students were not taught commerce subjects and they don't possess any business and finance knowledge. There are various courses available to commerce students which help them to gain knowledge and competencies required for job in industries. But the students were not possess proper knowledge and competencies due to lack of faculties and practical training provided by colleges and institution which lacks students to get job. In present scenario everything is digitalized which also applies to education. Modern education also adopted the online education and MOOCs platform to achieve the objectives of commerce education.

Keywords: *Commerce Education, Opportunities, Challenges, Online Education, Faculties.*

Introduction:

Commerce education is the area of education which develops the required knowledge, skills and attitude for the success handling of trade, commerce and industry. According to the needs of the business and society independent professions have emerged in the form of Chartered Accountant, Cost and work accountant, Company Secretary and business administrator (MBA) Commerce Education, as a branch of knowledge imparts experience of business world at a large in all its expressions. Commerce Education is directly concerned with the day to day life of the students. Even then it is necessary to define commerce education. It includes all types of education which makes one person to become a great businessman. The commerce education is primarily meant for providing the students in-depth knowledge of different functional areas of business so as to prepare people required by the community for the purposes of trade, commerce and industry. The experiences and feelings of today are that we live in an extra ordinary challenging era. At a rate unprecedented in human history, political, social and business institutions and commercial concerns are undergoing radical changes. The opportunity to share and apply the invaluable experience and countless ideal learned in the commerce education rests within the hands of learns the challenges of modern time are vast and deep providing innumerable opportunities for student studying job oriented commerce courses.

Methodology study - This research paper is focuses on the challenges and opportunities in commerce education. The research study is based on primary and secondary sources which consist of personal

observations, discussion with the students, alumni students, other faculties and professionals in commerce field, commerce magazines and journals, and various internet websites.

Objective study

- To study various courses available for career opportunities
- To study challenges in commerce education for students and related people
- To analyses the problems in commerce education and to provide suggestions
- To study various courses available for career opportunities
- To study various areas available where commerce education applies
- To study modern means of commerce education and its application
- To study prospects in commerce education for students and related people
- To study challenges in commerce education for students and related people

Importance of commerce education- Commerce education in our country has been developed to support growing manpower needs of business enterprises. Commerce education is important and helpful for various areas of business, trade, commerce and industry. Commerce education is important to the students and related people for the purpose of proper management of money, work management, decision making, keeping record maintenance of activities, management of risk, building entrepreneurship skills, tax management and payment preparation of bookkeeping records, preparation of accounting statement and interpretation on them and may more.

Current scenario of commerce education in India

At present in India, some of central university and business schools are not world class educational institutes. Despite of many technological advances and introduction of new and modern pedagogical concepts, the commerce and management institutes are still continuing on chalk and talk teaching (traditional) methods impart bureaucratic management skills. Commerce education remained unchanged i.e. today also mostly class rooms with full of students and teachers taught in traditional-style. Again, syllabus and teaching is mostly exam oriented. The curriculum in commerce and management institutions is not in pace with current or modern trends in the world. The industries and institutions are not linked which lacks the students to get practical knowledge and jobs after completion of study. The colleges and universities are not providing proper career guidance and support.

Opportunity in Commerce Education

1. Commerce Education provides numerous opportunities after studying various courses available at the degree (under graduate) level or master's degree (post graduate) level and professionals or job oriented courses.
2. Graduate level courses are that which provides oneself platform to learn basic study in the relevant field and go for work as entry level job in industries or organizations. There are various courses available at bachelor's level viz. B.Com, BBI, BAF, BBM, BBA, BMS, BFM, B.Com (Actuarial Studies) and more.
3. Post Graduate level courses are that which provides oneself platform to learn some advanced study in the field and go for work in industries or organizations as advance knowledge in the field. There are

various courses at master's level viz. M.Com in various disciplines i.e. Accountancy, Business Management, Banking Finance, Business Economics, E-commerce and more.

4. Professional Courses provides oneself platform to get high status job and expertise in the relevant field. These courses are
 1. Chartered Accountant (CA),
 2. Cost and Management Accountant (CMA),
 3. Company Secretary (CS), Actuaries India (IAI),
 4. Master's in Business Administration (MBA), Law (LLB), and many more

Challenges in Commerce Education

1. The syllabus of commerce courses not provides practical work experience and industries oriented experience. This lacks them to get suitable job in future.
2. There are many curriculums are outdated and has lost their importance to present scenario which lacks students to deal with current scenario.
3. Many of colleges or institutions didn't have the facilities like well-designed classrooms with modern devices like computer networks, overhead projector (OHP), digital library, internet facility and more.
4. More of the colleges or institutions classrooms are overcrowded with non-availability of proper required facilities and seating arrangements which lacks students to get proper learning and skill developments.
5. The junior colleges and degree colleges are not providing timely counselling and guidance to their students for further studies, improvements and career building because of this many students are not able to choose proper career.
6. Protection of Social and Human values will decline. Privatization that too in the present context of foreign institutions is not likely to result in erosion of social and human values.

Emerging Issues

- 1) The private educational institutions and foreign Universities are expected to launch their own educational programmer in the stream of commerce and management education.
- 2) The quality and infrastructure of these institutions are much higher than our institutions and so, we are not in a position to complete with them.
- 3) The development of present commerce education is restrained by the mushroom growth of private management institutions.
- 4) The post graduate and research programmers are considered as a base for teaching position. Whereas under graduates programmer is putting a strong foundation for future career.

Problems of Commerce Education:

1. Craze for Medicine, Engineering, Management and IT courses.
2. Unpopularity of commerce at competitive examinations: - the syllabi of commerce at competitive examinations is not attracting even the meritorious commerce students.

3. Commerce graduates are not eligible for teacher training courses, such as B.Ed in many States.
4. Lack of knowledge about commerce at school level as commerce education is not introduced at school level in many States.
5. 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.
6. Poor teaching in many colleges forcing many students to go for tuitions, which means additional cost and effort.
7. Lack of proper infrastructure :- it is sometimes remarked that many colleges are virtually academic slums.
8. Inadequate teaching aids like commerce lab, CTV-Video films.
9. Untrained and ill-equipped teachers.

Suggestions

- Current business practices and modern terms need to be opted in the syllabus which helps the students for proper understanding about various current phenomenon in business world.
- The colleges need to provide proper guidance and counselling to students regarding various courses available in commerce and what type of specialization respective courses offers for the personal and professional development.
- The colleges need to be providing autonomous status by UGC which results in making good study and syllabus pattern with proper evaluation process and timely declaration of results.
- The colleges and management institutes need to build good contact with industries and research institutions which will provide good practical skills development to students.
- Commerce education need to be promoted in such manner as it is very much important for financial manager and management of various activities.
- UGC has recognized SWAYAM MOOCs platform for digital teaching and learning process which need to be promoted by various means so that it will reach to students who want to pursue further knowledge improvement with their job.

Conclusion

Commerce education is very important and helps to gain knowledge of various field like accounting, commerce, trade, management and finance related areas. The Universities and colleges not providing courses which include equal practical as well as theoretical aspects of business and organizations. There are tremendous opportunities available where commerce educated students can go for job and show their knowledge and competencies acquired during study. One of the best thing is that commerce graduate can also become a good entrepreneur as per knowledge and skills acquired during their study.

The industries and colleges are not summed up, but there is need to summed up commerce institutions with industries which will result students can learn practical aspects of work with theoretical knowledge. Everything is possible when teachers of commerce give their self-effort to make changes in commerce education to meet with modern or new scenario. At same time students also need to give their self-effort to develop the soft skills and hard skills required for outside industrial environment. Industries are not making their efforts toward promoting and developing commerce education as per their need which results; they

are not getting suitable candidate for job role specified by them. The modern means of education are adopted slowly by teachers of commerce they need to adopt it with good pace to mark their presence with current or modern requirements and provide better teaching learning aids to students.

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