



NEED AND DEVELOPMENT OF COMMERCE EDUCATION IN INDIA

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Introduction:

The principle purpose of education is to educate all students and give everyone equal opportunity as a means to succeed in life. The broad objectives of the education includes the ability to think critically, to communicate effectively, to become aware of the vast extent and variety of our accumulated experience and knowledge, and to master at least one subject well enough to appreciate its delicacy and complexity. According to Eric Hoffer “the central task of education is to implant a will and facility for learning, it should produce not learned but learning people, the truly human society is a learning society, where grant parents, parents and children are students together”.

The first commerce school was established in Chennai in 1886 by Trustees of Pachiyappa’s charities. Commerce classes started in the Presidency College, Kolkata in 1903. In Post-independence period, commerce education has emerged as one of the most potential pursuits in the wake of industrialization, economic development and techno managerial revolution. Commerce has grown from a subject to a full fledged faculty in most of the universities and had acquired a pride of place amongst different academic disciplines.

Commerce Education:

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)

Status of Commerce Education in India:

The Sydenham College of commerce and economics was established in 1913 as the first institution for higher education in commerce. Since then it has experienced tremendous growth. Commerce faculties are established in many Universities. Development of E-commerce, online education is the modern highlights.

- ✓ **E-Commerce:** E-commerce or Electronic commerce is a methodology of modern business, which addresses the requirements of business organizations. It can be broadly defined as the process of buying or selling of goods or services using an Electronic Medium such as the Internet. A person sitting on his chair in front of a computer can access all the facilities of the internet to buy or sell the products
- ✓ **Online Education:** Commerce is considered as one of the most popular career options in India. Commerce education is the backbone of business and development of the nation. Commerce education covers wide area of business and society. Commerce education gives to the people for democratic living good citizenship and proper utilization of resources. It provides skill oriented education to student and society.

Need of Restructuring Commerce Education:

The main branch of business education ie, commerce has gone in for quantity rather than quality, due to the pressure of demand and reached the present stage and state. The system of higher education was producing a prototype of manpower, where as developing economy required wider capabilities, hence for many jobs suitable

persons were not available. There is a mismatch between type of capabilities demanded and the types of capabilities developed among students by the education system. With the introduction of new economic policy in 1991 India opened a new market to the world. This in turn posed the challenges for higher education, of producing competitive and suitable human resources; hence the need for redesigning and diversifying the undergraduate and post graduate programs exists. If the courses are designed as per the requirements and students are trained on those lines, then the courses become relevant and product salable, instead of preparing the courses in an all pervasive manner without any market in mind.

Earlier industry used to recruit and train them to suit their requirements. But now they want readymade products. Hence commerce student should also be provided with computer lab, commerce lab, field visits, practical reports as in Science subjects, assignment record, practical training, leadership etc..Elicit the industry needs and requirements are the helpful things to suit change in the structure of commerce Education.

Conclusion:

With a growing emphasis on information, global economy, higher education was viewed as increasingly essential for the world's population. Information technology and mobile technology is now forcing education sector to change according to the needs of the time. The most emerging dimension of the business and commerce education in the 21st century is the need for business school to use technology and make it integral part of course contents. The present economy requires the type of skills and knowledge that our courses offer. The changes are very fast and our courses also must keep pace with the changes. Therefore molding ourselves to the changing environment is an inevitable part of curriculum.

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