

NEP 2020 Issues and Challenges in Higher Education for Commerce

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Abstract

On July 29, 2020, the new education policy was introduced following Union cabinet approval. The 34- year-old 1986 policy is replaced by the NEP, which attempts to make room for revolutionary classroom reforms and improved educational systems across the nation. Researchers have been interested as a result of committees' repeated recommendations to raise the budget for education to 6% of GDP. The purpose of this paper is to give an overview of the challenges and aims of NEP 2020. The nation's economy is greatly impacted by commerce and management education, which has an impact on all major industries including banking, manufacturing, services, and research and development. Finance is the central nervous system for the whole industry, and understanding how to manage finances is related to management and commerce. The current Indian education system places a strong emphasis on theoretical subjects, depriving students of practical experience, which is a major barrier to taking advantage of global employment prospects. As a result, the National Education Policy 2020 aims to promote the skills, analytical thinking, and creative potential employers in the global labor market want. This article's author has covered several topics, including the national education policy's overview, effects on Commerce and Management Education, and advantages and disadvantages of the program.

Keywords: Creative Potential, Commerce Education, Management education, NEP, and reforms.

INTRODUCTION

India's growing economy will benefit from the educational services provided under the National Education Policy 2020. Enhancing quality, diversity, and honesty in the educational system from K–12 through university education are the three key objectives of the new strategy. Since commerce and management have an impact on all economic sectors, including banking, manufacturing, services, and technological breakthroughs, the country's economy gains a great deal by studying these subjects. Every sector revolves around finance, and managing it requires knowledge of both management and commerce. The predominant emphasis on theoretical courses in India's existing educational policy prevents students from gaining practical experience, a major obstacle to utilizing opportunities for international career advancement.

The National Education Policy 2020 aims to promote the development of creative potential, capabilities, and critical skills to fulfill the needs of the global labor market. To prepare students for future economic changes, all business and management curricula should be updated to comply with outcome-based education. Students should be expected to understand what they will study and how it will advance their careers. The function of higher education institutions is widely debated in our eight billion-person globe, where 99 percent of people are job searchers and 1% are job producers. Not only is there a significant skill mismatch among students to take advantage of career prospects, but there is also a rising gap between the supply and demand of jobs.

The skills that the pupils possess don't seem to be very in demand in the employment market. They struggle to live up to the industries' expectations. Academic institutions are the ones that need to connect the connections between supply and demand for trained human resources. This is most likely one of the main causes of the increased interest in commerce education over time. It equips them with every analytical, computational, managerial, and higher-order thinking skill needed to guarantee that the pupils are capable of original, creative thought.

The policy's main goal is to provide interdisciplinary education by incorporating knowledge of other arts into the curriculum. Using pedagogies that priorities communication, conceptual understanding has to be emphasized.

REVIEW OF LITERATURE

Aithal S. and Subra Jyothsna A. examined the new education policy 2020's ability to accomplish its goals. In order to identify the drawbacks of the conclusion and the future trends that the new education policy 2020 would bring about, the study focused on the synopsis of the National Education Policy 2020 and examined it with existing education policy. The departments of education received key suggestions from the research for the implementation of the new education plan for 2020, including support for faculty development, requirements for Ph.D.s, and dissemination of articles.

Pooja P. and Praveen J. examined the changes made to the educational policy of the Ministry of Education during the It also addressed the aspects that have encouraged the sector's overall development throughout the preceding three years. The study's main focus was on the modifications that educational establishments, such as colleges and universities, had to make in order to implement the National Education Policy 2020.

Muskan S. raised a remark on the 2020 National Education Policy. The investigator's main emphasis was on every aspect of the education industry and how it affected the economy. The study's main focus was on the national education policy, including everything from the prime minister's announcement to the many challenges academic institutions would face in adapting their work environments to the National Education Policy 2020. The new education policy that will be put into effect presents several challenges for universities, institutions, schools, faculty, students, and other stakeholders.

This year, the entire academic environment must be transformed in line with NEP 2020; however, as many participants are uninformed of how NEP 2020 functions, they could find it difficult to adjust to the changes. The participants need to understand the benefits that NEP 2020 indicates.

For the educational community to understand the findings and work with the NEP 2020 to accomplish the aim, the study's objective is to assess the benefits of the NEP 2020 for the domains of management and commerce.

OBJECTIVES OF THE STUDY

1. To Study the Vision of NEP 2020 Policy.
2. To Study the Overview of NEP 2020 Policy.
3. To Study the Opportunities and Challenges of NEP 2020 Policy for Commerce Education.
4. To Study the SWOC Analysis of NEP 2020 Policy on Higher Education.
5. To Study the Issues and Challenges of Commerce Education.

THE VISION OF THIS POLICY

A system of education with roots in Indian culture that works directly to make India, or Bharat, a worldwide information powerhouse by offering top-notch education to everyone and therefore changing the country sustainably into an egalitarian and dynamic knowledge society. Our schools' curricula and pedagogy need to foster a strong feeling of patriotism, a profound respect for the fundamental obligations and principles of the Constitution, and an understanding of one's tasks and responsibilities in a world that is changing. To cultivate knowledge, skills, values, and dispositions that support a responsible commitment to human rights, sustainable development and living, and global well-being, and to reflect a truly global citizen. To instill a deep-rooted pride in being Indian, not only in thought but also in spirit, intellect, and deeds.

THE OVERVIEW OF NEP 2020 POLICY

The first education programme, NEP 1968, was developed based on the suggestions made by the Kothari Commission, which was established by the Indira Gandhi administration in 1968. As stipulated in the Indian Constitution, this programme required free and compulsory education for children up to the age of 14. 1986 saw the introduction of the second education policy (NEP 1986) by the Rajiv Gandhi administration. The goal of this programme was to eliminate gaps and provide everyone with equitable access to education, with a focus on Indian women and members of Scheduled Tribes (ST) and Scheduled Castes (SC). The P.V. Narshima Rao government later changed the 1986 policy in 1992. With the goal of revolutionising the Indian educational system, the Modi government has now, some thirty years later, announced a new educational agenda.

OPPORTUNITIES AND CHALLENGES OF NEP 2020 POLICY FOR COMMERCE

Any new system or policy that is put into place must overcome some obstacles since it calls for altering the current one, and individuals are resistant to changing the established one in a way that suits them. A new system is being recommended since India is too young to be able to compete on the global stage and needs time and upgrades. Every system has advantages and disadvantages, but with time, some things will become apparent. The new method offers some potential for profit. No system is flawless; updates and gradual modifications are necessary from time to time. The author will go over the potential and difficulties of NEP 2020 in this part. The COVID-19 problem is affecting the entire world, and its consequences will last for a very long time. Many aspects of the suggested system call for significant financial outlays, and the country is not prepared for them. The suggested plan has a lot of ideas that might pay off in the near future, but there are also certain areas that require more careful consideration. There is a distinction to be made between learning and literacy; upon admission to a school, a kid is expected to acquire information and skills that will help define his future profession. Throughout his whole education experience, he has been focused on grades and marks, finishing homework, and attending additional classes to achieve the highest possible score in line with his parents' expectations. As a consequence, one receives high grades on tests and either a post-graduate degree or a graduation degree with inconsistent or unclear coursework. Another topic that comes up frequently is "unemployment." Many people who complete their schooling find that they are unemployed because the curriculum in the education system does not align with the demands of business. The educational system lacks the abilities and information needed to thrive in the corporate jungle. After finishing their conventional education, students steal the necessary talent from other competitors in the industry. Many people currently criticise the Indian education system for a variety of reasons, including its antiquated curriculum and rote learning techniques. In the 2020 worldwide education rankings, India comes in at number 35. We can anticipate the following from the proposed policy: "National Education Policy 2020 can completely change our education system for good because it is crafted well according to the requirements of the 21st century." It still needs to be implemented and tested on real testing grounds, with some modifications and corrections as needed over time. Let's hope for the best outcomes.

This is a crucial topic to talk about since, from elementary school through higher education, students always strive to hone their skill set. Once they graduate, they follow in the footsteps of those who go on to succeed in their careers by working for companies in India or outside.

SWOC ANALYSIS OF NATIONAL EDUCATION POLICY 2020 ON HIGHER EDUCATION

After years of discussion and two committees, the Ministry of Human Resource and Development (MHRD) released The New Education Policy on July 31, 2020. While the plan offers several advantages, the government's main challenge is in its widespread adoption and attaining the intended learning outcomes. In order to address the three main issues facing the education sector—quality, cost, and accessibility—this article will do a SWOT analysis of the National Education Policy 2020.

1. **STRENGTHS:-**

- 1) By redesigning the school curriculum from a 10+2 model to a 5+3+3+4 model for a child's holistic development—this stage accounting for 80% of cognitive growth—the policy has enhanced the foundation of education.
- 2) The flexible move of allowing multiple admissions and departures from any course will allow students to finish a course without losing years. They will earn a 'basic certificate' after completing a year, two 'diploma certificates' after completing two years, and a 'degree' at the end of the course. After they finish the course in their fourth year, they will get an honours degree.
- 3. Students would be able to learn and develop at their own pace if there were more topic choice freedom, no barriers between the arts and sciences, extracurricular, co-curricular, and sports, and vocational crafts.
- 4) It is a good thing that the GDP allotment to the education sector has increased from 4.43 percent to 6%. The goal of the strategy is to attain universal literacy in elementary schools by 2025 and to increase the gross enrollment ratio in higher education to 50% (currently 26.3%) by 2035.
- 5) The curriculum includes gender sensitivity, which will increase students' awareness of gender issues.
- 6) Assessment will change to a formative approach that encourages critical thinking, higher-order thinking abilities, and conceptual clarity. This is a significant departure from the rote learning that is now used in our classrooms.
- 7) Putting a focus on inclusive classrooms and adequate infrastructure construction at schools to provide access for kids with disabilities is a sensible step to create a generally positive atmosphere.
- 8) Teaching in the mother tongue in elementary school, and ideally up to class 8, has been a positive move since educators worldwide concur that early mother tongue instruction promotes learning, understanding, and improved learning abilities.
- 9) Offering 'Classical Language' as a choice will assist pupils in developing their language abilities.
- 10) Teaching modern courses in middle and secondary education, such as Design Thinking, Holistic Health, Organic Living, Environmental Education, Artificial Intelligence, and Global Citizenship Education (GCED).

2. **WEAKNESSES:-**

- 1) It is disheartening that the strategy refuses to rationally confront the private sector's role in education, save for just restating well-worn charitable platitudes.
- 2) There would be a substantial financial cost associated with extending obligatory education to preschool and high school; however, the programme does not specifically address how money will be raised for this purpose.
- 3) Furthermore, the integration of three years of preschool with the initial two grades of primary school might potentially complicate the implementation of the Right of Children to Free and Compulsory Education Act (RTE).

- 4) The ongoing worldwide health crisis has presented several challenges for the educational system. Nevertheless, the NEP either downplays it or raises concerns about possible pandemic-related issues.
- 5) In order to engage kids and help them develop mindfulness, the Happiness Curriculum, which is presently being implemented in Delhi government schools, as well as the positive domain of learning, should have been included.
- 6) The expense of educating in-service teachers will require the government to allot sufficient funds and infrastructure in addition to time, effort, and resources.
- 7) The India Internet 2019 Report states that 99 percent of the nation's internet users access the internet via mobile devices rather than desktops or PCs. The percentage of people who use laptops and desktop computers varies depending on the area: 2% of people in rural regions and 4% of people in urban areas, respectively. Furthermore, just 27% of rural Indians have access to the internet. This is a very low penetration rate. Under the Bharat Net plan, more than 40% of villages are still not linked to the internet, which disadvantages children living in rural areas.

3. OPPORTUNITES:-

- 1) In order to help students see the world from all angles, the NEP 2020 envisions a holistic report card that evaluates a student's performance by considering all three domains of learning: cognitive, psychomotor, and affective.
- 2) Permitting foreign colleges to open campuses in the nation is a good move that will benefit both students and the government. This will increase competency and, over time, stop brain drain while also giving students more alternatives based on research.
- 3) Depending on the higher education commission's decision later, academic credit stored in a digital locker will work similarly to bank credit, enabling a student to resume classes following a hiatus.
- 4) An independent organisation called the National Educational Technology Forum (NETF) will be created to offer a platform for the open discussion of technology-assisted planning, administration, assessment, and learning in both secondary and postsecondary education.
- 5) "Pairing Schools," or "twinning," of one public school with one private school is the finest idea in the policy. It enables students to witness many aspects of learning by doing, including infrastructure, instructional methodology, and the complete educational setup, from various angles.
- 6) By giving teachers greater freedom to choose pedagogical components in the classroom instead of lecture, chalk-and-talk, or audio-visual aids, this method has offered educators hope by taking into consideration their interests, flexibility, and personality. It is advisable to motivate educators to carry out introspection, reexamination, and self-evaluation of their own methods.
- 7) The timing of this policy's release, with its large demographic dividend, was perfect. This policy will have a significant effect on the youth's future if it is adhered to strictly.

4. CHALLENGES:-

- 1) The three-language model is disliked by several states, including West Bengal, Andhra Pradesh, and Tamil Nadu, since it will seem to be an imposition on those who live south of Vindhya to make Hindi a mandatory language.
- 2) In light of India's vastness, diversity, population, and constitutional federalism, the NEP 2020 is an attempt to provide consistency and standardisation along a single axis of power. Given that education is on the concurrent list, many states could complain.
- 3) Although a good concept, the proposed free breakfast scheme will add to the already corrupt and bloated midday meal system, adding to the financial burden.

- 4) The COVID-19 pandemic has shown that providing digital education requires a substantial digital infrastructure.
- 5) The consensus among experts is that whereas legislation promotes reason and critical thinking in campus activities, real-world practices vary, as seen by the current attacks on students and critical thinkers.
- 6) Employers may maintain low wages and dismiss educators in the knowledge sector due to unemployment and job losses since there will be a large pool of inexperienced and subpar instructors to replace them.
- 7) The 2016 All India Survey on Higher Education estimates that 22 million students, or 65% of the total, are enrolled in private institutions to study a range of courses. As a result, it is clear and evident that India's educational system is headed towards privatisation and higher costs.

ISSUES AND CHALLENGES OF COMMERCE EDUCATION

One of the most popular professional paths in India, commerce education is well recognised for covering a wide range of business and economic topics. It is the backbone of the country's corporate and economic development. Education in commerce equips people for citizenship, a democratic life, and responsible resource use. It offers society and pupils an education that is focused on skills. But compared to the quantity, India's educational system's quality has been falling for a while.

ISSUES OF COMMERCE EDUCATION:-

1. Several Core Level Subjects:

Commerce education consists of a wide range of courses taken collectively. It is essentially heterogeneous since it covers a wide range of topics without providing in-depth, specialized information and does not concentrate on any one area.

2. Limited Exposure to Any One Subject:

The idea of specialization has not yet been fully embraced in commerce education. Even if there are certain specializations available at the postgraduate level, the course material and percentage of specialization do not align with the curriculum and overall course structure.

3. Absence of a Practical Pedagogical Approach:

The current pedagogical approach places a greater focus on lectures. There are no innovative instructional strategies or practical foundations. This affects the pupils' access to relevant and useful knowledge.

4. Insufficient training and practical experience:

Modern business education places more of a focus on intellectual understanding without explaining how a phenomenon or action really works. This creates obstacles in the way of commerce education gaining the necessary traction and acceptability.

5. Outdated:

The course is no longer applicable to the current situation and is no longer relevant.

6. Traditional viewpoint:

The course's traditional viewpoint, which places minimal focus on specialisation, drags it down.

7. Teaching over learning:

There is minimal opportunity for providing practical training because the course is mostly focused on theory.

8. End of the Road:

Graduates in commerce find themselves in a situation where they have few options for what to do next, including looking for work or continuing their education. In the UPSC and KPSC exams, he or she is at a competitive disadvantage. The number of students enrolling in B.Com. degree programmes is declining, and new college establishments have reached a saturation point, which has reduced job opportunities for postgraduates.

9. Lack of a Body to Promote Commerce Education:

Despite the fact that there are many postgraduates and graduates in the field, no serious effort has been made to build a powerful organisation to advance and revitalise commerce education.

Inadequate infrastructure:

It's been observed that many universities are really intellectual slums.

11. The commerce instructor is a jack of all trades:

It's possible that he's the sole one required to instruct in every topic. such as business management, banking, entrepreneurship, commerce, or even economics as a required topic, even if the student has an interest in accounting.

12. Ineffective instructional tools, such as CTV-Video films and commerce labs.

13. Rather than emphasizing practice and skill, it is more content-oriented.

14. Even the syllabus's material is out of date in light of current events, the availability of online financing, etc. Students must stay up to speed with the newest technological advancements in the business world. Graduates in commerce are frequently considered to be deficient in decision-making and communication skills.

15. High Student and Low Teacher Ratio.

CHALLENGES OF COMMERCE EDUCATION

1. Wide-scale progression
2. Replacing outmoded professors;
3. Redesigning the curriculum;
4. Solving the resource problem
5. Improvement of the library and infrastructure
6. Industry-organization connection
7. Transformation of management
8. Put Quality before Quantity
9. Using innovative technologies in education

The number and quality of administrative and faculty personnel in the Indian education sector are deficient. This might seriously jeopardise the supply of qualified faculty members since the Government of India's projected development of educational institutions would require hiring more of them. The quality of education will significantly decline if the lack of qualified and effective faculty members persists. The traditional state of the educational system has not altered, despite changes in the methods of instruction. The Indian educational system is still characterised by extensive syllabuses and strict curricula. The online educational system presents some of the biggest obstacles to the conventional method of instruction.

CONCLUSION AND SUGGESTIONS

The Indian government has outlined a plan to enhance the Indian educational system, aiming to prepare future managers for the ever-evolving business landscape. The policy includes a value-based curriculum that includes both skill and practice components, and a value-based curriculum that emphasizes attitude, corporate awareness, grooming, and management abilities. The aim is to close the gap between academic curricula and industrial requirements, ensuring comprehensive, focused, and tailored education. The policy also includes tools like selecting the best course combination, introducing vocational courses early, altering exam/marking schedules, and emphasizing learning based on skill. However, the policy is currently a suggestion and may need adjustments before or after its practical results are observed. The New Education Policy 2020 offers potential benefits for all stakeholders, including preparing students for the job market and ensuring the right people are in the right positions.

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