

Commerce and Management Education Issues and Challenges

Mr. Prasad Dagadu Mali. Assistant Professor, Department of Commerce
Shrimant Babasaheb Deshmukh Mahavidyalaya, Atpadi Affiliated to Shivaji University,
Kolhapur Email: prasadmaliatp@gmail.com, Contact No: 9860712154

Abstract:

The Commerce and Management Education is playing significance role in overall development of country. Today's era is very competitive era and everyone is struggling on it. Rapidly changing external and internal environment and also globalization has create many issues and challenges in front Commerce and Management Education in India. Many Business school, college and universities are providing Commerce and Management oriented knowledge and skill to students. They have to maintain excellent quality of knowledge and skill, and also require to keep good relation with Industry.

Key words- Commerce and Management Education, Business school, Competitive world, Students

Introduction:

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 and management education rests within the hands of learners. The issues, challenges of modern time are vast and deep providing innumerable opportunities for student studying job oriented commerce and management courses. This paper is an objective discuss about the commerce and management education and its issues and challenge to the present day of our country.

The Significance of the Study:

This study is focus on upcoming issues and challenges in Commerce and Management Education in modern era.

Objectives of the study:

To analysis Commerce and Management education in modern era.

To study the emerging issues and challenges of Commerce and Management education policy

Higher Education in India:

India's higher education system is the world's third largest in terms of students, next to China and the United States. In future, India will be one of the largest education hubs. India's Higher Education sector has witnessed a tremendous increase in the number of Universities/University level Institutions & Colleges since independence. The 'Right to Education Act' which stipulates compulsory and free education to all children within the age groups of 6-14 years, has brought about a revolution in the education system of the country with statistics revealing a staggering enrolment in schools over the last four years. The involvement of private sector in higher education has seen drastic changes in the field. Today over 60% of higher education institutions in India are promoted by the private sector. Today, Knowledge is power. The more knowledge one has, the more empowered one is. However, India continues to face stern challenges. The quality of education in India whether at primary or higher education is significantly poor as compared to major developing nations of the world. India has been always been a land of scholars and learners. Now a day's Indian government is implementing a National Education Policy which is cover all phase of Education and also creating various new issues and challenges in front Indian Education System and also Commerce and Management education system.

Today's Commerce and Management Education:

Education is the key of success. Education playing important role in every body's life. In India the whole education system is divided among the various parts that is a primary education, higher education, undergraduate education postgraduate education etc. Today's education program is become more challenging due to national education policy which is introduced by an implemented by central government of India. In our country undergraduate education program is divided in various stream that is commerce and management science and art etc. today commerce and management education field is become more challenging commerce and management education program is providing various professional courses to the student in under graduation and post-graduation period.

From the commerce and management education policy student become a CA, ICWA and CS and some them prefer to the MBA these are professional degrees which is provided by commerce and management education program in undergraduate and post graduate.

Research Methodology:

The required data for the present study have been collected mainly from secondary sources. For the fulfillment of the above objectives, Government publications, research journals, periodicals, books & web site through internet have been used for data collection.

Meaning of commerce and Management education:

Commerce is a trade. Commerce is including business and trading. From the point of view of new industrial policy that means globalization liberalization and privatization commerce education has become essential to all of us. Commerce education in India involves the various subjects that are accounting finance management economics taxation etc. commerce education is important to the students who wants to career in the finance management Accounting field. That's why the Indian government nowadays promotes various institutions such as the Indian institute of management various universities and educational institutions are offering such knowledge to the students. From the above commerce education in India is one of the important field who play the important role in India's overall development.

Definition:

Commerce:

“Commerce is defined as the exchange of goods and services between two or more entities. It typically involves buying and selling things of value. Commerce can take place between businesses, between consumers, or between businesses and consumers”.

Management:

“Management is multipurpose organ that manages the business and manages a manager and manages workers and work.”- Peter Drucker.

Issues and Challenges in Commerce and Management Education in India:

In India commerce and management education has a variety of subjects in which students can select the career options among these subjects. Some of the main subjects to study in commerce and management education are accounting economics finance business laws management taxation etc. commerce and management education provide to the student a wide range of career opportunities with the help of the above subjects. But there are some issues and challenges in commerce and management education which are below-

1. Insufficient resources:

Commerce and management education is suffering insufficient human resources and physical resources. It is badly impact on educational institutions. Also there is a lack of quality infrastructure

2. Rapidly changing business environment:

It is the most important challenge in front of commerce and management education that is continuously and dynamically changing environment which effect on education policy due to this due to this education does not meet the demands.

3. Lack of experienced human resources:

There is a lack of qualified and experience faculty member in commerce and management education.

4. Limited availability of physical resources:

In India there is a limited availability of physical resources that mean finance infrastructure subsidies scholarships various government scheme etc.

5. Lack of awareness:

In India there is a possibility that education field also going on a traditional education way. There is a lack of awareness about commerce and management education among the student and also parent till they don't have the knowledge about commerce and management education field these field can offer the various career opportunities and which are important in nowadays and student and parents are for away from the benefit which offering commerce and management education.

6. Practical and training opportunities in industry:

Commerce and management education provide the various vocational degrees in under graduation and post-graduation program. All these education degrees require a practical knowledge and training for that purpose all this requirement will fulfill with the help of industry. But here is one challenge that limited industry exposure.

7. Skill requirement:

Commerce and management education provide vocational education degrees to the student students. It require various skills that is soft skill communication skill technical skill etc. it is it is a challenging task in front of commerce and management education to provide the training program that will increase the above skill among the students.

8. Poor quality of student:

Commerce and management educational institutions are eagerly to fulfill their seats. For that purpose they admit to those students who having a poor quality of knowledge. These student will not able to stand in competitive world.

9. Lack of proper guidance and counselling:

Student has his own ability to acquire the knowledge. Students having their own assumptions and doubts in their mind about job opportunities business opportunities career specialization. If they does not remove these doubts before entering commerce and management educational institutions then it is a challenging task to institutions to pursue their minds on right way.

10. Up to date:

Update is the most important issue about the commerce and management education field. Commercial management education field shoot the update as per the modern environmental condition also update in syllabus curricular aspects training program which will helpful to the students. They can upgrade themselves with modern technical update.

Conclusion:

Economics survey indicate the India is one of the youngest nation in the world. Modern Industrial policy and Globalization policy has been create many opportunities to business field. In that matter there is important task in front of Commerce and Management Education Field in India. There are various issues and challenges in front of above education but skill based and innovative knowledge about Commerce and Management

field can face the above issues and challenges and they can draw the strategies than will help to them to use the opportunities.

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