

A study of commerce and Management education in Indian context

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Abstract :

Over the two decades commerce and management education has been attracted students, academicians, business and Industry key persons. There are huge opportunities to graduates and post graduates of commerce and management worldwide. Commerce and management in totally distinguished field and have their own subjective qualities. Apart from this has seen lots of ups and downs in India, over two and half decades. The Indian management education system may be the largest in the world but it is not amongst the best. Even though a large number of seats are not filled in many management institutions. It is clear that management education in India needs to be re-structured. However researcher would like to focus issues and challenges before commerce management education in Indian context.

Key Words - Subjective, re-structure, challenges, quality, Industry.

Introduction :

Commerce refers to the exchange of goods, services or something of value, between business or entities. Management is the organisation and coordination of the activities of a business in order to achieve defined objectives. Both education streams are related fields but have distinct focuses. Commerce education prepares standards to participate in global trade by providing them with knowledge of international laws regulations and business practices. There are six main branches of commerce i.e. Trade, transport, warehousing, insurance, banking and advertising which encompass different aspect of business such as economics marketing, finance, accounting etc.

On the other hand, as stated above, management deals with organizing and coordinating the resources of a business to achieve its objectives, with the help of planning, organizing, leading controlling activities of the organisation. However commerce and management are perceived as same fields by immatures, but reality is commerce and management are totally distinguished fields and have their own subjective qualities. Henceforth, despite of being different both of these are interdependent on each other.

Objective of the study :

1. To study the commerce and management education in Indian context.
2. Spotlight on commerce education and management education.
3. To study issues and challenges of commerce and management education in Indian context.
4. To give concluding remarks.

Methodology and Data collection :

The researcher used secondary data i.e. journals, books, archives, government website and internet resources.

Significance of the study :

Especially management education play a significant role in ever changing business environment worldwide. But over the two decades commerce and management education has seen lots of ups and downs. The reason behind commerce and management education in our country has not changed as per the changing requirement of industry. The survival in this business world has become a key issue in this fiercely competitive world. In this changed business environment, management education has not seen drastic change as far as course contents and structure are concerned.

There are huge opportunities to commerce and management graduates and post graduates human resources internationally. So most education becomes a more challenging, henceforth researcher would focus on issues and challenges in Indian context.

Spotlight on Commerce and Management Education in Indian Higher Education :

Before hundred and thirty years ago, trustees of Pachiyappo's identified need of formal commerce education and established first commerce school in Madras (presently it is Chennai) in 1886. Then later, Sydenham college of commerce and economics - in 1913, and the commercial school of Delhi because commerce college (Shri Ram College of commerce since 1951) in 1926, and providing degree in commerce is started.

After two decade of commerce education institute, i.e. in 1954, management education was initiated with the establishment of the Indian institute of social welfare and business in Calcutta, initially by starting post-graduate diploma programme later it offered the first MBA programme in 1957.

The Indian Institute of Management were started in (West Bengal) Calcutta, Gujarath and Ahmedabad in 1961 and 1962 respectively. It is notable thing is that, commerce education provides business and trade knowledge very economically, compared to other stream like management. We have understand that, it can play a positive and interventionist role in providing quality and relevant higher education to the rural masses, and the disadvantaged groups, who were deprive from higher education due to financial constraints.

However alongwith Indian institute of Management, there are around 7395 management colleges, in India, out of these 5974 are private and 1230 are government colleges. When we talk about total higher education institution in India, there are 1000 plus universities, with a break up of 54 central universities, 416 state universities, 125 deemed universities and also, 159 institutes of National Importance which include AIIMS, IIMS, IITS, IISERs, IITs & NITs among others.

All the commerce colleges are run under umbrella of University Grant Commission and all technical and management institutions were run under the roof of AICTE i.e. All India council for technical education which was set up in 1945.

Trade and commerce is business our traditional act from far away, to satisfy needs of stakeholders. While management education is to create of feed a system that is helpful in developing a closer relationship between business entrepreneur and stakeholders.

Management education is an America of after 18th century upto the mid of nineteenth century was remained purely American phenomenon. Management education was initiated the later part of nineteenth century to fulfill demand of managerial positions, after America's Industrial Revolution. After world was II it made dramatic appearance in Europe, when the continent, in the throes of recovery process, required trained people to steer its business. As we know western mode of management education is not entirely suitable in the Indian context, because of different culture, ethos and its value system.

The researcher would like to focus on commerce education and management education by various dimensions, such as objectives, curriculum, teaching practices technology research and innovation.

Objectives :

The objectives of commerce is provide knowledge of principles, practices procedures, about business, trade and industries and its relationship with the society. However to encourage the spirit of entrepreneurship and to develop basic skills needed to undertake different commerce related activities. While the objectives management education is to prepare students to undertake managerial responsibility through imparting knowledge, skills and give training to visualize, analyze, synthesize and conceptualization of any business opportunity.

Curriculum :

Commerce syllabus provide basic knowledge of various subjects like accounting, statistics, economics, corporate law, taxation, business and marketing which are base of theoretical foundation, majority curriculum is conventional. Syllabus is to be cover either

annually or bi annually. While management education is professional and syllabus covers specialized area like human resource management, marketing management, production/operations management finance management and also emerging areas like service sector management, such as tourism hospitality and information management. And syllabus semester or trimester oriented.

Teaching Practices :

To teach the theoretical syllabus of commerce, teacher uses the lecture method to impart knowledge of the subjects. Lack of education technology as an aid while teaching. As compare to being a professional focus on management is specialization of management courses helps give student strong practical component with theoretical knowledge

Research & Innovation :

Theory oriented basic researches are carried on in mostly commerce education. Innovative empirical researches are limited due to lack of guidance, direction and researches. There is lack of innovative and quality centric research in commerce education. While management education research work is carried out before the end of course, which may boosters student for future research work and this is research to the research and innovations are more.

Even though there is slite differences is this education, both are interrelated, goes with hand into hand from several years. So there are some issues and challenges in commerce and management education in Indian context because such education is bounded by ethos and values of Indian culture and especially management education phenomenon is based on western feed. So Indian management institution responsibility has been enhanced to develop professionally competent and administratively correct but humanistic approach.

Issues in commerce and management education :

The basic thing is institutional input and its own output. Because of there is gap between what the institutions are teaching to the students and what is demand from industry. As we know commerce and management education in India has not changed as per changing business environment.

I) The Apex body as a Governance :

All India Council for Technical Education (AICTE) has been the apex body recognizing the institutions imparting management education in India. Along with, to recognize, commerce and management education institutes are affiliated to universities. Now management education is also providing through distance mode, it requires approval of distance education council.

That means several governing norms are applied which neither increase quantity nor quality. As we know, the local level, the governing or managing body of the respective institute are engaged to fulfilling intake without considering quality of intake and the faculty also.

II) Appropriate Infrastructure :

Initially colleges started Arts, Science and commerce Colleges under university affiliation majority in India, newly formed management education institutes are using infrastructural and other facilities of their sister concerns. Not only buildings but also other facilities are commonly used. Such as hostel, library, play ground etc. Now a days some institutes are newly opened in Internal campus, i.e. Engineering colleges with management schools in one premises. There are more and more focus on Engineering establishment facilities and very casually extended infrastructure for B-school, which are not sufficient.

III) Fulfillment of Intake :

A large proportion of the capacity intake is filled through all India examinations conducted at a number of location throughout country. However, a high per capita seat

capacity for a state does not necessary mean a higher level of opportunity for aspirants from that state.

IV) Qualified faculty :

Commerce and management educational institute 1st and foremost requirement is qualified faculty. The most serious problem facing of there institute is shortage of faculty. Initially during 60's either commerce or economics post graduates stunt their career as a teacher at management institute. As we discuss above those have not practical experience in the field of business management. Later in 90's era the report showed that, the management institutes, the faculty was young with 35% being below 30 and 42 percent between the age 30 to 40, 16% between 40 to 50 and remaining at the age of 50. The present picture is not different that 90's. Apart from appropriate number of faculty, shortage of qualified and competent faculty is another serious problem. Newly established institutes are rely on temporary or contract basis teachers, rather than recruiting qualified, experienced and competent teachers.

V) Research Ambience :

As we discussed above in appropriate, infrastructure facility as well as shortage of qualified faculty in the average business school the research ambience is totally absent. However, even in the better institutions aspirants and faculty also, has been treating research as a matter of choice of the individual and not as a responsibility. However lack of research is another issue in commerce and management education.

VI) Society Orientation :

As we discussed above Indian education system is based on western system. Also management education is American phenomenon. Obviously such educations its focus is on the business and industrial sector. That means in Indian context other sectors of urban India have gained some advantages, but major part of India i.e. rural community has not gain practically. The efforts made to give community orientation to management education have been too little. Some institutions has been developed curriculum as well as programme, which relates to management of natural resources, health, energy, rural development etc. But these areas either under management or mismanagement.

VII) Distance mode :

In India on going conventional education is converted into distance mode. In 1982, B.R. Ambedkar Open University, Hyderabad, and latter that. Indira Gandhi National open university, set up by Government of India in 1985, by an Act of parliament is considered to be a landmark development in the field of distance education in the country. For conventional subjects of Arts, History and Social Science. The distance mode is good. It facilitates to those needy aspirates who can't attend regularly, due to either family responsibilities or money constraints. In India the distance mode programme are modular in nature and lead to certificate, diplomas, post-graduates diplomas and Master of Business Administration. In our country, reality is, provision of education through distance mode especially in commerce and management education, is the poor quality. The reason behind that is, learning material delivery system is weak, student support is weak, administrative actions are unsatisfactory and assignments are not given or not evaluated in time. Also these private institutions measure the institute's Rank on the fictitious base.

Challenges before commerce and management education :

- Rethinking is necessary about running management institute with dedicated management system. In order to improve the governance, make it more professional and society centric with needs to be restructuring the management education, separate and focused infrastructural facilities.

- Till today majority of management schools require to inclusion of value-education aspects focusing on ethics and spirituality, an emphasis on environment-related and social problem related issues.
- Commerce and management education requires change in its character and structure. According to upgradation curriculum and course content, designing of different/innovative programme.
- While revising the curriculum the emphasis should shift from 'content' to 'competency'. And curriculum needs to be diversity to include the interest of all sectors of society and of the community at large.
- To recruit and acquire qualified faculty with appropriate ratio with students enrollment. However apart from temporary and short training to faculty, faculty development programmes, hiring industry business experience of visiting faculty or appointment of adjunct faculty from business and Industrial sector.
- To remove the question mark raised about the quality of management degree secured through distance mode, requires large investment in experts or scholars for developing and preparing learning materials. Proper administration to deliver such learning material, student support services.

Concluding Remarks :

There is quantitative growth in Commerce and Management Education. To enhance quality, there is need of professional attitude, corporate awareness. Corporation awareness, to understand stakeholder's necessities, synchronization of knowledge and skills. The need of hour is for greater introspects on innovative teaching methods such as wall-less teaching, industry-internship exposure.

How it is time to think and rethink of wider applications of management, henceforth there is need of community interaction. Our management education has to be rooted in our traditions and culture.

The future of commerce and management institutions in India, depends on how are would Indian Management, education towards community oriented.

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