

FOSTERING COMMERCE EDUCATION

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ABSTRACT

We live in a highly competitive world; a world there is cut throat competition in all sectors and walks of life. The expectations of the companies recruiting employees have gone up now. They expect not just hard working employees but also smart working competent employees. So the process of education should empower the child to emerge victorious in the battle. Commerce education has a vital role in this context as it gives maximum employment opportunities to the youth. The article focuses on major flaws regarding commerce education and to suggest few suggestions.

Keywords: Commerce Education, Foster, Competent Employees, Employability Skills, Practical Exposure.

INTRODUCTION

We are literally entering a new age, the age of fierce competition, the age of modern technology, and the age of intellectual properties, the age of complexity. Life will never be the same again. Everyone is running full speed on the treadmill of progress, going flat out just to stay in the same place.

Even small business now aspires to recruit a competent person since the demands of the business have undergone a drastic change. The expectations of the companies recruiting employees have gone up now. They expect not just hardworking employees but also smart working employees. They expect new recruits to understand the environment well and be in a position to deliver results in a globalised world. They do not expect merely high academic standards they want employees who can appreciate the contemporary issues of today.

In the last decade, Indian business has witnessed unprecedented change partly under the pressure of globalization of economies and policy shifts from regulation to deregulation, from state control to private initiative and from domestic focus to global focus. Leadership, teamwork, entrepreneurship, risk taking, conflict management, attitude and motivation, service orientation and change in mind are emerging as centerpieces of curriculum for imparting effective commerce education in the fast changing world. But here a question arises 'Does the present commerce education caters the job requirements of modern industries?'

Commerce Education an Outlook

Commerce has become the lifeline of every country. The level of development and the standard of living of the people are linked to the state of commerce in a particular country. No country can progress without the development of commerce. Commerce education is that area of education which develops the required knowledge, skills and attitudes for the successful handling of trade, commerce and industry. The main objective of commerce education is to provide knowledge and skills related to commerce related activities.

Education of commerce was started by private commercial institutions. Initially only bookkeeping was taught. Later on private commercial institutes started teaching both bookkeeping and accountancy. For such an education, Madras became a pioneer state where it started in 1886 by Trustees of Pachiyappa's Charities. Since then it has experienced tremendous growth.

In post independence period, the growing phenomenon of globalization, liberalization and privatization has been influencing the commerce education. Commerce has grown from a subject to a multi-faceted discipline in most of the universities and had acquired a pride of place amongst different academic disciplines.

We live in a highly competitive world; a world there is cut throat competition in all sectors and walks of life. So the process of education should empower the child to emerge victorious in this battle. Commerce education has vital role in this context as it gives maximum employment opportunities to youth. But there is lot of flaws in imparting commerce education.

Flaws in Commerce Education

- The curriculum of commerce stream is not up to date and it is not linked to the needs of either the industry or day to day life of students.
- Many of the educational institutes providing commerce education in India don't have the proper infrastructure facilities like the well equipped classrooms, libraries, seminar hall, communication lab, computer lab etc.
- Lecture method which is the most traditional method of teaching continues to occupy the place of prominence in almost all universities.
- Computerized accounting has been introduced in class XI and Class XII as compulsory part of the course but this is not being taught as compulsory subject at graduate and post graduate level. There only, theoretical aspects are covered.
- Lack of knowledge about commerce at school level forces students to opt for medicine, engineering and other IT courses.
- Commerce education lacks practical exposure.
- Though curriculum is revised, it is not designed to develop skills such as communication, decision making, problem solving, leadership etc.
- Extracurricular activities were not given much importance along with studies.

- The digital divide remains wide. Even teachers are not fully conversant with computers.
- The present examination system evaluates only the conceptual aspects and does not evaluate practical aspects of the subjects, thus it encourages rote learning among students.

SUGGESTIONS

- In the light of changing business environment, curriculum should be revised periodically. It should be developed by people who are not only from academic background but also from professional experts from business world.
- To assure the quality of institutes and programme , infrastructure facilities should be improved
- Lecture method should be substituted by case methods of teaching and interactive teaching-learning strategies such as discussions, brain storming, role play etc.
- A blend of academics and extracurricular activities is essential.
- Computerized accounting should be introduced as compulsory course at graduate and post graduate level.
- Practical aspects like Tally and sales tax practice should be introduced to increase the employability skills of pupils. Practical training should be imparted to teachers in these areas.
- Teachers should integrate technology in to their personnel teaching methods.
- Students should get more practical exposure to industry during their course period.
- Commerce institutes and industry needs to collaborate more closely in order to bring commerce education close to the reality.
- The method of examination should be restructured; equal weightage should be given to conceptual aspects and practical aspects.

CONCLUSION

Commerce education can be expected to continually adopt to meet the needs of people but as we encounter the challenges of the 21st century and negotiate the complexities of the information age, their needs will only become more and more demanding. Our new knowledge society requires more flexibility in the educational structure to adopt new styles of learning and teaching intellectual, social needs, new levels of skill development and productivity.

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