ABSTRACT

Commerce Education is very important for us. Now a day, it is very useful for us in day to day business. From a single calculation to all big business dealings, commerce education plays an important role. Individuals are members of the society and whatever they do, their action affect the society in any manner, whether favourably or unfavourably. Commerce carefully studies these actions that are harmful to the society as a whole and recommends the methods of their prevention. Certain issues related to money like, protection, import-export, the development of agriculture, incidence of taxation, industries and the like affect the whole society. Commerce education helps to study these problems very carefully and gives its biased opinion. Future of growth and stability of every economy depends on the ability of the system of education that prevails in the society. Commerce includes all those human activities which are undertaken with the object of earning one's livelihood is called economic activities. Economic activities include any professions, employment and business. Business is an economic activity which includes production, purchase and sale of goods undertaken with the object of earning profits. And Commerce faculty provides complete knowledge of well-earnings with good business. With business, one can achieve any goal. It has the capacity to satisfy almost any desire or aim of an individual. The development in the business is directly related to the urge in people to give the best to the society. Earning profit with consumer satisfaction is one of the main aim of today’s business.

Keywords: Commerce Education; Business; Economy; Manpower

INTRODUCTION

To support the growing manpower needs of business enterprises, commerce education has been developed a lot in our country. The education imparted to the commerce students provides them specialised knowledge and skills that is helpful in different functional areas like trade, commerce and industry. Continuous supply of quality manpower is necessary for the growth of industrial sector. In India, Commerce education started in 1886. It was started to fulfil the requirement of manpower for the whole industrial world. So we can say that it is the back bone of every business.

Meaning

According to Paul S. Lomex (1928),”Commercial Education is fundamentally a programme of economic education that has to do with the acquirement, conservation and spending of wealth.”

Commerce education includes a wide range of branches like Accountancy, Business studies, Finance, Income Tax, E-commerce, and Economics etc. In the fastest growing economy in the whole world, India is at 3rd place. Commerce education is taking global dimension in the present scenario.

Commerce Education: An Overview

At the time of origin, Commerce education seems to be related with the term,’ business activity’. It includes all those activities that take place in business only, like book keeping, accountancy, costing, finance, transportation, marketing advertisement etc. Also it deals with other related aspects like E-
commerce, business organisation and human resource. At the time of origin of commerce education, their goals were not properly highlighted. But today’s commerce education has three different segments-

1) Under graduate programme
2) Post-graduate programme
3) Research programme

The first stage is of basic knowledge, it does not includes any specialisation in particular field. Some people opts for some professional course at this level to acquire specialised knowledge and strong base for future. It includes C.A, I.C.W.A, and C.S etc. The next level is post graduate programme, which includes M.com, MBA etc. Here, at this stage they opt some specialised field like, marketing, finance, HR, etc. The final stage is then, research programme where students go for deep study and apply research skills in a particular area.

Commerce Education is multi-dimensional. It includes wide range of subjects like Accountancy, Cost Accounts, Financial Management, HRM, Economics, Taxation, etc. The students having aim of high achievement go for research programme. Due to rapid technological changes and globalisation, it becomes very difficult to survive in this competent world. As a result of which commerce education plays an important role, which helps the business to survive. Various fields of commerce helps to tackle the problems faced by a businessman in his business. In brief, we can say that commerce education plays a vital role in today’s business and the dynamic environment. Commerce education also plays an important role in school education, as school education provides the base to students and helps in shaping the future of commerce students. It also enables the students to face challenges in the upcoming business world.

OBJECTIVES
The objective of this study is-

1. To find out various issues and challenges faced by commerce education in the present scenario.
2. To find out the reasons why commerce education is lagging behind.
3. To find out scope of commerce education.

Weakness of Commerce Education
To meet the growing needs of the society and economic development, it is important to develop commerce education in the universities. From the time of origin to present scenario, commerce education has developed itself a lot. But due to rapid technological changes and globalisation, this change is not enough. A strong education system of commerce is required for the survival in this dynamic global business world.

One of the challenges is related with E- Commerce. Anything that involves an outline transaction is known as E-commerce which provides so many benefits to the consumers in form of availability of goods at low prices. It provides wide range of choices and helps in saving time. But knowledge and education of E-commerce also faces the problem. Generally there are two parts of E-commerce.

(1) E-Merchandise and
(2) E-Finance

1) E-Merchandise - E-Merchandise means selling goods and services electronically. It includes selling items through distribution channels. Like Telephone, Fax, E-payment – Online Money Transfer System, and Internet shopping for groceries, tickets, clothes, and foot wears, or gifts.
2) **E-Financing** – E-Finance means with online businesses like providing financial services, travel, entertainment and groceries are all likely to grow. But it can be affected from economic, political and, cultural factors and supranational institutions. It can also be affected by Banking, Insurance, debit cards, smart cards, and on - line services.

Another challenge is Craze for other fields among students like Medicine, Engineering, Management and IT courses.

(3) Students believe that commerce is not gaining any popularity at competitive exams. The present courses provided to them are not enough for preparing for competitive exams.

(4) For teacher training courses like B.Ed., Commerce students are not eligible in many states. Arts and Science students get preference for such courses.

(5) Commerce education is not imparted properly to students at school level, so that they lack adequate knowledge and skills.

(6) Lack of proper infrastructure.

(7) Student teacher ratio is very low, Number of students are high where as teachers are low.

(8) No reservation to commerce graduates in professional courses like, C.A, CWA, and CS etc.

(9) Lack of teaching aids in schools and colleges like computer labs, CTV-Video films etc.

(10) Syllabus of commerce stream is content oriented. It lacks practical knowledge and skills.

(11) Additional costs and efforts due to poor teaching facilities provided in schools and colleges, which makes students to search for extra tuitions, which in turn results in extra cost.

(12) Lack of well trained teachers for commerce.

(13) Syllabus or Content of commerce is not up-to-date with latest scenario, availability of E-finance, etc. A commerce graduate sometimes lacks communication and decision-making skills.

(14) Knowledge of teachers regarding skills of teaching and commerce must be improved time to time.

(15) Govt. should give proper funds for improvement in commerce education from time to time. Recruitment policy of teacher’s should be made strict to norms so that efficient and skilful teacher should be appointed, who imparts proper knowledge and skills to commerce students, which inturns provides strong base to commerce students.

(16) Defective admission policy, due to which sometimes a non-deserving candidate gets admission in commerce.

(17) Only general education is provided to student in name of commerce education, which is not sufficient

### Factors Affecting Global E-Commerce

<table>
<thead>
<tr>
<th>Stage</th>
<th>Economic and infra-structure</th>
<th>Socio cultural factors</th>
<th>Political legal factors</th>
<th>Supranational institutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internet adoption</td>
<td>Per capita GDP</td>
<td>Literacy rate and computer skill</td>
<td>The internet's democratic nature incompatible with authoritarian political structures</td>
<td>UNDP-introduction of the internet in many countries.</td>
</tr>
<tr>
<td>Availability of telephone and computer</td>
<td>English language skill</td>
<td></td>
<td>GATS-competition in telecom sectors</td>
<td></td>
</tr>
<tr>
<td>Pricing structure</td>
<td>Viewed as a</td>
<td>Tariff and non-</td>
<td></td>
<td>ITA- reducing</td>
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</tbody>
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tool of cultural imperialism in some
tariff barriers to ICT products
the price of ICT products.

Buying / selling online
Availability of credit
Intellectual property protection
Redress mechanisms in case of problems in online transactions
UNCITRAL model law

Advertising and searching phase
Operating speed of computer and modern size
Influence of language and symbols used on site visited and purchase decision
Ban on some website in authoritarian regimes
Products can be advertised and searched globally on GTPN of UNCTAD

Payment phase
Penetration rate of credit cards
Forms of payment: check, wire transfer, cash on delivery etc.
Governments’ concern on the outflow of foreign currency.
UNCTAD smart card

Status of Commerce Education
After the inducement of commerce education, over hundred and twenty years ago. Commerce education has recorded a tremendous growth. Since independence to its present position, it has changed a lot. There is an increase in no. of commerce students from about 0.35 lakhs in 1950-51 to around 13.8 lakhs in 1993-94 to 25 lakhs now. Number of girls students also increased from 1950-51 to present position. Near about 90% students stop their enrolment to higher classes after graduation, but now this percentage has been decreasing continuously.

Number of Commerce Students: State-Wise

<table>
<thead>
<tr>
<th>No.</th>
<th>STATE</th>
<th>1970-71 Rank</th>
<th>1999-2000 Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Andhra Pradesh</td>
<td>12,545</td>
<td>2,55,574</td>
</tr>
<tr>
<td>2</td>
<td>Arunachal Pradesh</td>
<td>469</td>
<td>6,938</td>
</tr>
<tr>
<td>3</td>
<td>Assam</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Bihar</td>
<td>42,010</td>
<td>26,450</td>
</tr>
<tr>
<td>5</td>
<td>Goa</td>
<td>1,642</td>
<td>15,690</td>
</tr>
<tr>
<td>6</td>
<td>Gujarat</td>
<td>186</td>
<td>5,972</td>
</tr>
<tr>
<td>7</td>
<td>Haryana</td>
<td>919</td>
<td>188</td>
</tr>
<tr>
<td>8</td>
<td>Himachal Pradesh</td>
<td>24,535</td>
<td>76,581</td>
</tr>
<tr>
<td>9</td>
<td>Jammu &amp; Kashmir</td>
<td>11,794</td>
<td>18,086</td>
</tr>
<tr>
<td>10</td>
<td>Karnataka</td>
<td>17,810</td>
<td>58,960</td>
</tr>
<tr>
<td>11</td>
<td>Kerala</td>
<td>87,143</td>
<td>31,263</td>
</tr>
<tr>
<td>12</td>
<td>Madhya Pradesh</td>
<td>112</td>
<td>608</td>
</tr>
<tr>
<td>13</td>
<td>Meghalaya - -</td>
<td>111</td>
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<tr>
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<td>111</td>
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<tr>
<td>15</td>
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<td>16</td>
<td>Mizoram</td>
<td>111</td>
<td>608</td>
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</table>
CONCLUSION

Commerce education plays a significant role in shaping personnel’s with the emerging trends of commerce skills to face the challenges of this changing business world. Opting for commerce stream is a good option for future. There are many trades in commerce that gives you a good career break, for students who are having good command over accounting, they can go for CA, so also is ICWA. For those students who are interested in company’s stock listing, legal stuff etc., they can go for CS, students who are interested in investment can choose CFA, and for students who are interested in management part of a business can go for MBA. So many fields are there in commerce, with the help of which a commerce student can make their future bright and secure, and important part is that, students can do most of these courses along with their degree.

Commerce education itself provides employment opportunities, but due to lack of competent employees, we are lacking behind. So there is a need of re-structuring commerce education. Some vocational and job-oriented courses should be included in the subject content of commerce education.

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