

Commerce education and employability

Education



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Commerce Education and Employability

It is commonly agreed that education should aim at 'holistic development' of the individual. Further, such development should be in harmony with the society and the nature. To quote the great Indian philosopher Sri Aurobindo, education should aim at "all round development of the personality, which includes education of the sense, body, mind, moral and spiritual education." The concepts of 'all round development of personality', or 'holistic development' include all the aspects of development-intellectual, spiritual, moral, economic, etc.

However, some philosophers have defined the economic aims of education. Christopher Winch¹; a British scholar says 'education is broadly, although not exclusively concerned with preparation for life or for particular phase of life'. He gave three aspects to this concept of education, which are 'fulfillment', 'civic participation' and 'vocation' and specifies that the individual conception of education, as they can be found in particular societies at particular time, consists of distinct combination of these different aspects.

In order to define the objectives of commerce education, it may be important to go a little into its history. The origin of commerce education can be traced to the 19th century. It started with the teaching of skill based courses of 'typing' and 'book keeping', to meet the emerging manpower requirements in these areas. With an increase in commercial activities and expansion of banking, insurance, transportation and other related services, the nature and

scope of commerce education changed. From a vocational bias in the initial years, the focus changed to providing liberal business education.

Some experts even gave different objectives for different stages or levels of education. For example, Prof. Dasgupta (1959) used three different expressions to indicate 'business education', at three different levels. At the junior level (higher secondary stage), it was referred to as 'commercial education,' covering specific skills programmes; at the first degree stage, the term used was 'commerce education', to cover general stream courses for preparing semi professionals and at 'postgraduation' level, it was termed as 'Professional Business Education', with the aim of preparing experts in specific areas.

In other words, commerce education, at less than degree level was referred to as 'commercial education' or 'vocational business education'. However, the commonly accepted view at present is that commerce education at higher secondary stage is not merely to satisfy the skill or vocational needs of pupils but provides basic understanding of the various principles, procedures and practices related to business. It also fosters an understanding of the economy, of the community in which activities related to business and industry takes place. It prepares the learners to take up business career.

The secondary schools should therefore, provide the students with knowledge of the background of commerce and of the way it affects the life of the community, apart from the commercial knowledge and skills. This integrating approach to the liberal and vocational education has the support of many modern thinkers on education. It is argued that education should

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turn the people to something he knows well and can do well. Thus, commerce should be taken as both a knowledge subject and a skill subject.

The specific objectives of academic stream of commerce education To provide knowledge of principles, practices, procedures, etc. about business, trade and industry and its relationship with the society; To provide basic knowledge of technological tools including computers and its application in business; To develop an understanding of the environment in which we live and undertake various activities relating to business; To develop basic skills needed to undertake different commerce related activities; to educate learners in different functional areas and develop their basic understanding about the same; To develop right aptitude and qualities for undertaking business and commerce related activities; and to encourage the spirit of entrepreneurship and prepare learners to enter into a business career. Linkage with the Industry The present curriculum has been found to be only moderately useful to the industry. In order to make it more useful it is suggested that the students should be exposed to practical knowledge, a) by engaging them on project work, or attachment with industry, and b) establishing interaction with industry through field visits, involving professionals in teaching, and organising lectures by industry experts/successful entrepreneurs.

It was generally perceived that the present curriculum offered low degree of opportunities of skill development to the students of commerce As a result, the pass-outs of higher secondary course only have theoretical or conceptual background of various aspects of business and trade. When it comes to the practical knowledge when they are asked to perform an activity, the results are rather poor because the required skills have not been developed in

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them. This is a common situation, which affects the acceptability of the students by the industry as well as the users of services. The industry looks for skilled people who have a practical exposure to various commerce related activities and possess generic skills like communications skills, problem-solving skills etc. As the present curriculum offers low opportunities of skill development, need for rectifying the position has been strongly felt.

Various suggestions received to improve the situation in this regard include organization of field visits, on the job training of the students, improving the infrastructural facilities and provision for establishment of commerce laboratories in the schools. Strengthening linkages Any serious effort to make the commerce curriculum relevant to the industry and increasing its acceptability would require strengthening of linkages between the school and the industry. Various suggestions have been received in this regard, from the responding stakeholders. These are discussed as follows. Firstly, it is strongly felt that organising field visits to business ecommercial establishments etc. would be of great help in exposing the students to the real work of business.

For example, the student may be taken to a factory and shown how goods are being manufactured or packaged. This will give them a real feel of the various processes and an opportunity of relating these to what is being taught in the class. This is very important for sustaining their interest in the subject and making them useful to the employers as well as to the society in general. Second, it is suggested that industrial internship, to three to four week's duration, during the summer vacation (or some other vacations),

would be quite helpful in providing the students an opportunity of actually working in an office or in the field environment.

Third, the students may be assigned some project work relating to the subject of study. Let us say while teaching the chapter on marketing, the students may be asked to go to their local market and find out which brands of a particular product, say toothpaste or toilet soap are available in a retail outlet; which of these are preferred by a particular class of buyers (say people belonging to lower income group) and why? Further, the schools may regularly organize seminars, workshops and discussions where experts from industry are invited to participate and interact with the students. For example, sharing of experiences by successful entrepreneurs may be of great interest and utility to the student.

Fifth, the schools may be encouraged to set up commerce laboratory where the students can practice through charts, models, computer games, exploration on internet, etc. some of the practical aspects of what is taught in the class. Other important suggestions received for strengthening the linkages include making a provision for extensive training of the teachers and inducing industry for adoption of schools so that the course can run efficiently. If the teachers are not trained regularly, they would not be able to impart knowledge and skills about the latest developments in their field. Moreover, the role of teachers is changing fast. They have to work like facilitators, in the present day world of information and fast changing technological and economic environment.

Thus, periodic training of teachers is very important for effectively running a course. As regards the strategy for development of linkages, it is agreed <https://assignbuster.com/commerce-education-and-employability-research-paper-samples/>

enterprises, it is agreed that the industry should be persuaded to cooperate with the schools. Entrepreneurial Values The present curriculum was perceived to be offering low degree of opportunities for development of entrepreneurial values, attitudes and skills. As a result most of the pass-outs were included to look for some wage employment opportunities, after completing their studies. This creates a lot of stress on the already soaring list of unemployed youth in the country and need improvements. The students may be induced towards entrepreneurship.

The entrepreneurial values, attitudes and skills should be groomed from schools days so that the pass-outs can be prepared to set up their own ventures instead of looking for wage employment to improve the situation, various suggestions. Include organization of field visits, adoption of case study approach, teaching of biographies of successful entrepreneurs, use of small Business Games and Mock stock exchange proceedings for teaching these aspects and bringing change in the orientation of curriculum and textbooks, to incorporate entrepreneurial value and attitudes. Commerce Education needs the infusion of fresh ideas so as to provide a stimulating, supporting and sustaining environment. The Social Context of Education The education system does not function in isolation from the society of which it is a part.

Hierarchies of caste, economic status and gender relations, cultural diversity as well as the uneven economic development that characterize Indian society also deeply influence access to education and participation of children in school. But at the same time, globalisation and the spread of market relations to every sphere of society have important implications for

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education. Business Studies Syllabi and Textbooks The syllabi and textbooks in commerce have been prepared according to the principles of the National Curriculum Framework.

The chapter on Social Responsibility of Business discusses how a business unit has to take care of the society of which it is a part. Every business needs to act in a socially desirable manner and respect its employees, the community and the environment in which it operates. Our objective is to sensitise the student to social issues and concerns and the fact that business can do a lot for society, while fulfilling its social obligation. Environmental Protection also forms part of the chapter where conservation and industrial pollution are discussed. Business Ethics is also included to make students aware of ethical and responsible behaviour of a business. This also instills in a student value of personal ethics and standards and a code of conduct which can be applied in personal life also. Interrelationships however between business ethics and individual ethics need to be drawn by the teachers.

The global and local perspective and rural development needs to be taken care of. Small Business has been included in the syllabus and covers tiny and cottage industries and assistance to business provided by the government to small business reasons of including this in the syllabus. Rural Development and growth is a priority area and has been given a special emphasis in the latest year plans and all documents pertaining to economic development. In fact, marketers are depending on the rural demand and markets. Examples from rural business have been given throughout the book to sensitise children to the rural aspect of the country. Local perspective needs emphasis

as a student is always able to relate to his local surroundings, therefore, local examples are better understood by them.

Connecting knowledge to life outside school. The environment in which a business operates forms an important aspect of management. A business unit has to constantly interact with the economic, political, legal and social environment. The business environment is dynamic in nature and examples can be taken from all around us, newspapers, business magazines, business TV programmes and the internet. Management has to respond to all these changes and this chapter has been specially included so that students are aware of what is going on in the economic, political, legal and social environment. A business has to analyse the environment before taking decisions.

Projects, activities and case problems have also been included to ensure that learning is shifted from rote methods. Creativity is a value that needs to be fostered. At the end of each chapter projects, activities and case problems have been given.

Boxes includes enrichment material taken from newspapers, business magazines and the internet. We hope these will enable students to connect textual knowledge to the business world. Students should draw interrelationships between the text and the news in the print and electronic media. The Objective is to give students an idea of what is happening inside a business.

We live in an age of unprecedented violence, local regional, national and global. Values of love, cooperation, non violence, peace are universal and

need to be emphasized again and again. Social equality and justice is an integral part of peace education. Our chapter on social responsibilities emphasizes social equality and justice but teachers need to revisit the concept and connect it to place in society. The topic on cooperative societies and international business are based on the spirit of cooperation. Cooperation as a value needs to be re-emphasized by teachers and then lead the student to imbibe the value of cooperation. International agreements, WTO and GATT are all based in international cooperation.

Since management involves doing work systematically and resolving conflict situations, while we are teaching management we can revisit the idea of maintaining peace and harmony within an organization. Coordination of activities ensures harmonious relationships which is what management motivation which again is related to peace and harmony. The teacher in the class needs to draw interconnections between the text and values of peace and non-violence. This has become almost an essential and moral duty of every teacher.

India is a multicultural society and all groups have equal rights to coexist and flourish. In our texts we have tried to give business examples from all regions. When the social environment of business is taught then certain examples can be taken up so that students have a fair idea of the pluralistic society in which we live.

Any economic development affects the Financial Market and ultimately every business unit in some way or the other. The role of major financial institutions and banks are becoming prominent in the financial markets. The fluctuations in the capital market are due to a variety of reasons. How the <https://assignbuster.com/commerce-education-and-employability-research-paper-samples/>

political, economic and social changes affect the markets can be studied, it will be going beyond the textbook.

However, students will find it very interesting. These topics are important, current issues and students need to be aware of such topics as they shape the country's future and economic development. In fact, the whole world is looking at India and China since they are relatively strong economies because of the regulatory mechanisms in the financial markets.

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