



A STUDY ON IMPACT OF COMMERCE HIGHER EDUCATION ON THE EMPLOYMENT IN NAVI MUMBAI

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Abstract

The paper emphasizes that commerce and business graduates must imbibe the fundamentals of language, logic, business communication skills which create the power to think logically and present the problem in a lucid language. It is necessary to adopt an integrated approach which assumes that management of business and commerce should not be increasingly divided.

The paper first introduces the topic, review of literature, significance of the study, framing of the objectives, hypothesis was set. The paper has tried to focus on the research methodology employed for the study. The later part of the paper highlights the statistical findings by testing of hypothesis for the study. The author has presented the findings of the study emerged as the outcome of the study followed by the suggestions. Finally the paper concludes with limitations for the study and further scope for research.

Keywords: Commerce Education, Employability, TQM, Navi Mumbai, Business/ Corporates.

1.1 INTRODUCTION

The post liberalization era saw a drastic change in the educational system globally. A graduate in an educational institution in India has to compete with another graduate coming out of a University or institution in another country for an employment opportunity. Thereby the quality of manpower produced by a country is evaluated globally. So it is important the educational system should result in producing graduates with certain skills and expertise¹. In the times of multidisciplinary approach to teaching and research, commerce education has a challenge to respond to changing environment both in education sector as well as the market as Commerce education plays a significant role for the economic progress and the development of any country, especially India where the unemployment problem is increasing at a higher pace.

The commerce education at the Collegiate and University level began in Mumbai with the establishment of the Sydenham College of Commerce and Economics in 1913. After independence, revolutionary changes have taken place in commerce education. However, the expansion of liberal commerce education has resulted in qualitative degradation (Dey; 1999). With the requirements of business and industry, independent professional courses like Chartered Accountancy, Company Secretary Course, Cost Accountancy, Hotel Management, Chartered Financial Analyst and so many other market oriented courses have raised their heads and the cream of general commerce education generally goes to these professional courses and the traditional commerce education exists now only as an academic discipline imparting general and liberal education (Dey; 1996)².

Today, Commerce education is a fast developing discipline. The development in any discipline should be quantitative and qualitative. The commerce education in our country is imparted at three different but mutually interlinked strata viz. the pre-university stage, the undergraduate stage and the post-graduate stage. Now, practically there is no recognized college in India which does not offers one or other Commerce course, the demand for Commerce Programme commands third position after Arts and Science. In this backdrop author has attempted to undertake '**A Study of Impact of Commerce Higher Education on the Employment in Navi Mumbai**'.

1.2 REVIEW OF LITERATURE

Khairoowala (2002)³ felt it imperative on the part of business educationists to clear to the need of the market by imparting business education in a realistic manner with a practical touch through better linkage between universities and Industries. They also stated that the required existence of commerce education in the next



illennium will depend upon the changes that are made today, taking a broader view of near future. Ahmad (2004)⁴ emphasized for bringing about changes in the system and the teaching process.. In addition to imparting academic knowledge, the student community must be prepared to meet the challenge confronted in real life and equipped to solve the problems confronting the business world from day to day. This would call for the restructuring of commerce syllabi at regular intervals. He also felt that in the age of specialization commerce education should not continue as a sort of general education making students jacks of all trades and master of none. Sangmi (2005)⁵ felt that commerce education came into existence with the complexities of business, this field of study has been undergoing through turbulent times throughout its evolution. The millennium challenge of globalization, liberalization, privatization and information technology have put added pressure on commerce educational institutions to innovate and change as per changing dynamics of the business environment. Mishra (2005)⁶ focused on post-world war period commerce education and emphasized e-learning, virtual class room and on line education. He also observed that we are not responding in responsible way while implementing curriculum of business education. He also emphasized on the need of changing mind set of the teaching community. Reddy (2007)⁷ stressed to develop micro specializations which are skill oriented or job oriented. Besides, he suggested that learned members may take this opportunity for an objective introspection about the commerce education-its objectives, its problems, its job potential, its quality and its relevance to the present day needs of our country⁸. Education Institutions and Universities India as per Singh and Kumar (2014)⁹ in the article “University Education India: Rethinking Priorities”. The authors have emphasized on concentrated efforts required to be initiated to realize the vision of faster more inclusive and sustainable growth envisioned in XII five year plan. It was required to have measures which would transform the higher education in India.

1.3 SIGNIFICANCE OF STUDY

1. This study would be of immense utility to various stakeholders in the commerce education system: like students, prospective employers, accreditation agencies, board of governors, Government, industry or business institution, trustees, teachers, society etc.
2. This study can provide a valuable input for the policy makers like regulatory authorities etc.

1.4 OBJECTIVES OF THE STUDY

The main objectives of the present study are as under

1. To study and assess the growth of and trend of commerce education in Mumbai during 2001-2012.
2. To know the impact of commerce education on the employment of the BCom and MCom students in the business/corporate in Navi Mumbai.

1.5 HYPOTHESES OF THE STUDY

In the light of the above cited objectives, the following hypothesis has been framed by the researcher for the present study purpose

Hypothesis 1

There is a positive impact of commerce education quality and employment among commerce students in Navi Mumbai.

1.6 RESEARCH METHODOLOGY

1.6.1 Area and Scope of the Study

In Navi Mumbai there are more than 20,000+ corporate houses spread by CIDCO who carved out 14 nodes small townships with a view towards facilitating comprehensive development. These nodes are named as Airoli, Ghansoli, Kopar Khairane, Vashi, Sanpada, Nerul, CBD Belapur, Kharghar, Kamothe, New Panvel, Kalamboli, [Ulwe](#), Dronagiri, and Taloja.



1.6.1 Sources of Data Collection

This study is based on both – primary and secondary data sources. The secondary data was collected through books, Journals, internet, websites, etc. Researcher visited to 100 industries spread in various areas of Navi Mumbai as specified above.

1.6.2 Collection of Data through Questionnaire

A structured questionnaire was developed to identify the problems faced by the employers in Navi Mumbai, to find out how many commerce graduates or post graduates were employed by the industries. The questionnaire consisted of questions demographic information of respondents. Some items were adapted from previous studies, and some were developed by the researcher.

1.6.3 Sample Size

Out the more than 20,000+ industries 100 industries were taken into account for the study purpose spread in various areas of Navi Mumbai.

2. RESULTS

1. Testing of hypothesis

Table 1.1- Statistical test results.

Hypothesis No.	Hypothesis	Rejected/ Accepted	Statistical tool applied
1.	There is a positive impact of commerce education quality and employment among commerce students in Navi Mumbai.	Rejected	Chi Square test Chi-square value : is 445.057 df :7 Significant at: 2.00 percent level of significance

From the Table 1.1 results it can be interpreted that the hypothesis 1 is rejected that there is a positive impact of commerce education quality and employment among commerce students in Navi Mumbai. The impact is not positive.

3. FINDINGS OF THE STUDY

1. The number of commerce graduates and undergraduates employment is very meager which shows that there is a need for review of commerce education required.
2. The industries want the students to be equipped by the commerce higher education so that they can be easily usable and prepared for the industrial use.
3. The students don't have the practical exposure hence are not able to cope with the practical aspects required for an industry.
4. There is tough competition given by other streams students for placement which is also not promising but better than commerce on account of good communication skills.
5. The industries are offering less salary to the commerce graduates and post graduates as compared to other graduates.
6. The 100 industries considered for the study did employ may be 35% of the commerce students. In Mumbai University the major students' enrollment is under Faculty of Commerce. So there is a strong necessity for introspection.
7. Major portion of the existing curriculum has become outdated and hence does not match with the requirement of trade, commerce and industry hence the commerce curriculum needs practical orientation.



4. SUGGESTIONS

1. Good governance can enhance total quality management as the competent authorities can improve quality of commerce education by introducing new revisions in the curriculum and making it at par with the world standards.
2. If TQM is being implemented with total commitment of management, institute, controlling body like UGC, faculty members, BOS etc to commerce student achievement and maintenance of quality commerce education is possible.
3. Summer internships in the business/ corporate houses can expose them to the real requirements of the industry. So that when they join they are already aware of the work requirements.
4. Enabling environment- freedom to work, educate education and training of faculty, modern leadership with futuristic vision, job satisfaction is must this would increase participation of all at all level.
5. The reading habit among teachers and the students' needs to be encouraged which would make them aware of the things taking place around them in the educational and business environment.
6. To compete with the best in the world- class business/ commerce education and institutions, it is necessary to upgrade academic curriculum, strengthen e- technology, physical infrastructure facilities and appoint teaching and non-teaching well- qualified staff comparable to world class standards.

5. LIMITATIONS OF THE STUDY

1. The study has taken into account only 100 industries hence it may not be applicable to all in Navi Mumbai or other areas in Navi Mumbai.
2. This study is restricted to Commerce graduates only.

6. SCOPE FOR FURTHER RESEARCH

1. The study can be extended to other Faculty like Arts, Science etc.
2. The study can be undertaken in different states, regions etc.

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