**Prospectus and Challenges in Commerce Education**

Rohit Verma

Research Scholar

MATS University, Raipur (C.G.)

**Abstract**

Business education is essential to achieve an understanding of business, enterprise and commerce. It offers know-how for various Specializations and professionals related to this work. It is available after the duration of commerce faculty in India because these faculties do not teach commerce subjects and lack commercial enterprise and financial knowledge. There are a number of publications that help college business students gain the knowledge and skills they need to work in the industry. But students have not been able to acquire acceptable experience and skills due to the lack of schools and wise coaching provided by the faculty and organizations to find a job. In today's situation, everything related to education has been digitized. Modern learning has adopted extracurricular platforms and MOOCs to achieve business education goals. There are many professional opportunities available to commerce students. CA, CMA, CS and more work in excellent management positions. Additionally, there are many challenges detailed in the paper. The challenge requires an answer that can be adopted through schools and colleges with the help of special faculties. Schools are rooted because of their wooden poles. "Trees grow deep roots, but the roots are affected by the soil and the local climate." As with this school, students have a solid foundation for success in building knowledge and understanding of topics that they need to develop in their lives.

**Keywords:** trade education, opportunities, challenges, line education, faculty.

**Introduction**

Business education is very important for commercial companies, alternatives, business and trade knowledge. It is the backbone of the nation's work and development. It offers expertise for a variety of specializations and professionals to explore their relationship with commercial companies. An integrated overview of business, accounting, economics and business research. These are the 3 pillars on which trading is based. Without trade, there would be no business. Trading provides a course, balance in the company and most importantly, the organization develops. It helps the Debt Agency to track the real and true state of the business with the help of journals, ledgers and balance sheets etc. Economy is also a It is a very important trading factor that gives the company information on how to use its stored assets for the company and to maximize profits. The study of business enterprises includes revenue management, human resource management, advertising management, legal guidelines for business enterprises, etc. Therefore, without trade, there would be no commercial enterprise. Sales, accounting, organization, planning, marketing, production, advertising, etc. together with the review of all the work done in the work. Trade education is a school location that develops knowledge, ideas and skills set to deal with trade, commerce and industry. In accordance with the needs of business and society, Chartered Accountant (CA), Chartered Accountant (CA), Chartered Accountant (CS), Corporate Secretary (CS) and Business Manager (MBA) enjoy the world of information companies in the form of business education.

Growing industry and technological know-how require specialized training in today's trade and industry. Commercial education started with private commercial organizations. Getting started with the best e-books has been instructive. We see Munims teaching young Munims under their tutelage. Then started training in e-bookkeeping and accounting in a private commercial institution. If we take a closer look at the historical trade, it has been going on for about 102 years. Madrasahs for this kind of education were pioneered by the state in 1886. Madrasah Government established the foundation of trade education by establishing business institutions in Madrasahs. In the next decade (through 1896) other institutions were established. The Indian leader also opened the College of Commerce in Calicut and the Presidency College in Calcutta. Business education at the college level in India began in 1913, when the Sydenham College of Commerce and Economics was established through Bombay, during which there was a steady boom in business manuals and related branches, and there was hardly any college or college without a business department.

**History of Business Education in India**

The boom in industry in the recent past has necessitated specialized and professionalized education in trade and business. business teaching was started using non-public commercial institutions. start with the simplest accounting turned into taught. Accounting people called Munims trained the younger Munims as part of their apprenticeship. private business in a while

Institutes have started training in e-book keeping and accounting. Records of commerce in higher education can be very old. For such training, Madras became the pioneer kingdom in which it was started in 1886. The Madras authorities gave the inspiration that ahead of time, the business school turned into an association with the most skilled clerks and accountants. However, due to demand and post financial liberalization in India, things started to change. Many institutes offer reasonable exposure in accountancy, banking, taxation, e-commerce and many more. Business Education through Placement Business Institute in Madras. For the next ten years (until 1896), two different institutions were established. The authorities of India have also started a commerce university in Calicut and Presidency University in Calcutta.

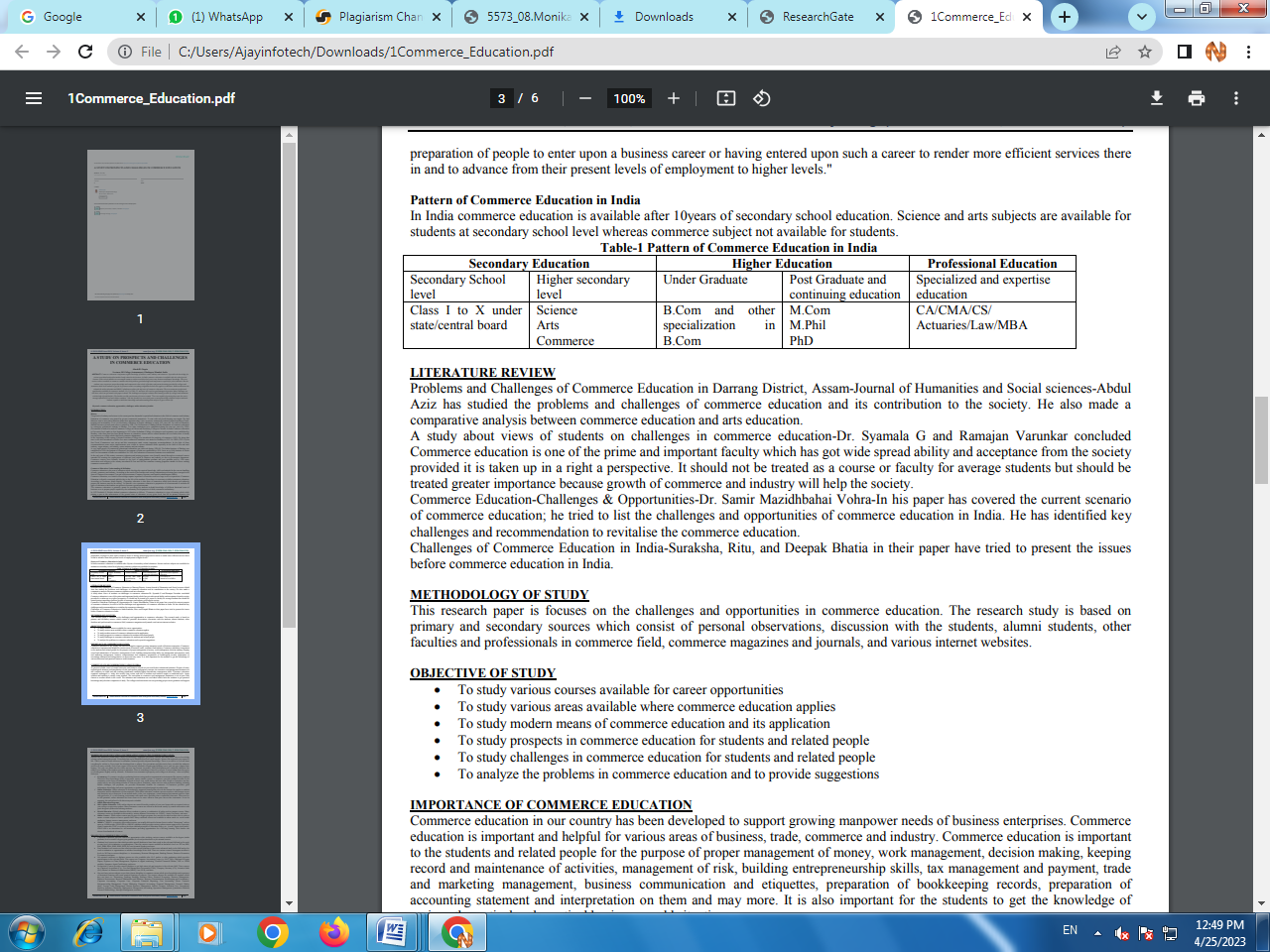
In India, a college business school first started in 1913, while the Sydenham University of Commerce and Economics turned into a mounted one with the help of Bombay. the absolutely rapid growth of industrial educational institutions turned into observed throughout the years 1920-40. The Institute of Bankers of India was established in 1926, the Institute of Chartered Accountants of India was established in 1934. Then in 1944, the Institute of Works and Value Accountants of India became mounted. In 1955, the Federation of Insurance Institutions was established. To deal with the growing call for educated people to carry out business and government jobs, it became essential to introduce business education in college. to start the teaching of shorthand and typing which was introduced in the Government and Aided Colleges and then commerce was taught in these faculties. Since then there has been a steady growth of business guides and related branches across India, rarely is there a university or college that does not have a business department

**Business education: knowledge and definitions**

Business education is a place of education that develops the required knowledge, aptitude and mindset for successful management of business, commerce and industry. in accordance with the wishes of business and society, independent professions have appeared in the form of chartered accountant, value and labor accountant, commercial secretary and business enterprise manager (MBA) business training, as an information department conveys experience of global business in all its manifestations. business training is simultaneously connected to the students' daily existence. Even in this case, it is very important to outline business education. according to Cheesman Abiah Herrick "business training is a form of practice which each simultaneously and indirectly prepares the business man for his profession". According to Herrick, business training is the training of a businessman. It consists of various schools that make one man or woman a huge businessman. Business education is usually intended to provide students with a deep understanding of the various useful areas of business in order to bring together the people that the community requires for the functions of trade, commerce and industry. In 1933, Fredrick G. Nichols described business training as follows: "Business education is that kind of education which, while playing a part in the attainment of the general ambitions of schooling at any given grade, has as its primary object the training of men to enter upon a career of business enterprise, or who have entered upon such a career, to make more effective offerings there.

**A Model of Commerce Education in India**

In India, trade training is compulsory after 10 years of high school education. Science and arts courses are available to students at the secondary college level, and commerce is not a challenge for students. and to reach a higher level than the gifting stage. "



**Literature review**

Nath Chimun K. (2013) "The scenario of modern business education in developed countries has a clear understanding that there is a close relationship between industry and business education. Such a relationship will allow the identification of skills and labor requirements. The content and delivery system must be adapted to the specific needs of the target group and must include advanced and long-term knowledge in the field. However, productivity does not provide skilled human resources in the industry. products."

Savalia (2014) pointed out the specificity of providing commercial training from the faculty. Along with trade, we can see guides specializing in technology and art, trade; we can only look at accounting and taxation. Most students are curious about their major. As the market grows enormously, there may be a demand for human resources with commercial experience to deal with all disciplines of the company.

Pratap et al., (2015) noted that through trade training; students are exposed to the world around them at work. It also guides them in applying the principles while running the business. Trade training gives them self-confidence and a positive attitude. In addition, they show that people who have completed a trade lose valuable information. Ensure superior resource management; moreover, they understand the concept of financial savings, financing and capital formation.

Deswa (2017) explained that today's trade training has a professional approach. Trade training has changed due to business and monetary growth. Exchange provides a new dimension and reduces paperwork. It also pays extra attention to the education system.

Dr. Syamala (2019) Humanities and Social Sciences Assam Journal examines the challenges and demands of trade schools in Darrang district, Abdul Aziz challenges and demands of trade schools and their contribution to society. He also did a comparative analysis between trade schools and art education.

Ramajan Varunkar (2020) examines the students' perspective on the requirements of the Trade School, which is considered one of the most important and important schools for graduate trade education, with great opportunities and recognition by the community. It should no longer be considered as a road or school for general students, but should be more important, because the development of trade and industry will help the community.

**Methodology**

This research paper focuses on challenges and opportunities in business education. This research is based on primary and secondary sources consisting of personal observations, interviews with students, graduate students, other faculty and trade professionals, trade journals and magazines, and various Internet websites.

**Objective**

* Explore the various courses available for career opportunities
* To explore the various areas of Commerce applications
* A study of modern methods and applications of trade education
* Exploring the future of trade education for students and their stakeholders
* A study of challenges in trade education for students and individuals
* Analyze challenges in Commerce Education and make recommendations

**Importance of Business Education**

In our country, trade education has been developed to help the workforce of companies. Trade education is important and useful for various fields of business, exchange, trade and industry. Business education is important for scholars and people related to cash management, business, current state business schools in India, several universities and corporate colleges are international level educational institutions. Despite many technological advances and the emergence of new and modern pedagogic standards, business and management institutions still rely on chalk-and-talk coaching (conventional) bureaucratic management methods.

Business education does not change, i.e. classrooms full of students and professors taught in the traditional style of today. Again, curriculum and coaching are usually test-oriented. Curriculum in commerce and management institutions is neither new nor international with modern trends. After the crowning glory of students, industry and institutes are not related where students lack real knowledge and job opportunities. Schools and universities do not provide career guidance and support.

decision-making, reporting and sportsmanship, risk management, development of business skills, tax planning and valuations, exchange and advertising management, corporate communication and ethics, fact-finding, accounting and interpretation. It is important for scholars to go further to know the various theoretical and real situations of the corporate world.

Commerce graduates are well equipped to become consultants in any commercial business and be part of private institutions or government companies and can also take professional courses such as company secretaries, chartered accountants and ICWA. Business graduates, financial advisors, stock agents, merchant bankers, budget advisors, economic portfolio managers, component managers, tax agents, etc. Commerce graduates in banking and finance can get opportunities in banks and companies

**Career prospects in business**

Every economy strives hard to achieve economic growth. To achieve economic growth, we need professional economists and accountants with advanced training to evaluate and analyze the complexities of financial management on a large scale. In this era of mass production and large industries, trained and skilled managers are required to manage huge financial investments, production and labor. Commerce education covers various fields of management, accounting, marketing, finance, economics, taxation, banking, commercial law, etc. Commerce stream provides students with various career options. Some professional courses like Chartered Accountancy, Cost and Work Accounting and Company Secretary ship can be taken immediately after class XII and admission is based on qualifying test. Other options like B. Com, M. Com, BBA, MBA etc also help in availing various job opportunities. A brief description of these courses is provided below.

1. **Chartered Accountancy:** It is the best choice for students who are good in accounting. As mentioned above, admission is on the basis of qualifying test after XII. class. Chartered Accountants usually hold high and respectable positions in an organization. They are responsible for keeping accounts and finance-related matters, dealing with money management, preparing, analyzing and auditing accounts and providing financial advice.
2. **Cost and Labor Accounting**: Another area for students to master accounting is cost and labor accounting. Cost and Work Accountants monitor all costs associated with making a product or providing a service from raw materials and labor to administrative costs and overhead. Company Secretary: It is intended for students interested in company listing, legal studies, etc. The company secretary ensures the efficient management of the organization. This course can also be joined after class XII like the above two professional courses.
3. **B. Com./M. Com**.: B. Com. is a good bachelor's degree program because it opens up a lot of avenues after completing it. Students can take various competitive exams like UPSC, Banking Services, Insurance Services, Combined Defense Services etc. This is the basic course to get into big companies. After completing B.Com students can also go for higher studies like M.Com, MBA, MA (Economics) etc. M.com is a post graduate course designed to develop skills for taking up higher jobs.
4. **BBA/MBA:** Management is perhaps the most sought after career today. BBA is a Bachelor of Business Administration course. It provides the basic fundamentals of business management to the starting mind. An MBA is a master's degree program. An MBA provides a manager with the tools and skills needed to identify new opportunities for organizational success.
5. **Chartered Financial Analyst (CFA):** Students interested in investments can join this course. This is a post-graduate program conducted through postal teaching. It provides expertise in management accounting as well as a range of financial services that include perfect planning, merchant banking, portfolio management, venture capital, installment sales, credit rating and other related areas.
6. **B.Ed./Ph.D.:** B.Ed. is a professional course for students who want to consider teaching as a career. Willing students can join B. Ed course for school teaching. If they want to advance to a higher level and are interested in research, they can go for a Ph.D. 8. Banking and Insurance: One of the most promising avenues for commerce graduates is banking and insurance. Banks have diversified their activities into a range of corporate, personal and non-bank financial services, including housing finance, leasing and hire purchase. Selection in Nationalized Banks is done through Bank Probation Officer Exams conducted by respective Nationalized Bank. With increased
7. **Banking and Insurance:** One of the most promising avenues for commerce graduates is banking and insurance. Banks have diversified their activities into a range of corporate, personal and non-bank financial services, including housing finance, leasing and hire purchase. Selection in Nationalized Banks is done through Bank Probation Officer Exams conducted by respective Nationalized Bank. With increased
8. **Business activity** and entry of foreign insurance companies, insurance also offers lucrative opportunities with adequate knowledge and training. Universities and private institutions offer graduate degrees in actuarial sciences and insurance.
9. **Stocks and Securities:** This is another area that provides ample opportunities for those with a financial mind and information management skills as all trading is now automated. Both short term and long term courses are offered by various institutes to acquire the knowledge needed to enter this field. Thus, there are plenty of opportunities for business students in many professions in the financial and non-financial sectors. It is necessary for students, according to their interest, to adjust to a specific option in a specific form so that they can do it as well as possible.

**Modern approach to education and their software in business education**

Training nowadays is supported by the expansion of time, computers, projectors, internet and many others. Numerous know-how is spread by many people. The whole thing that can be simplified was easier. Science has explored everything related to lifestyle. There can be a lot to study and even more to assimilate. Net provides abysmal understanding. It is possible that it will have no trace. It's not the easiest planet of ours, but the whole universe came together in the end. Skill improvement and vocational training have brought a new pen to the current educational establishment. Each of us has something to explore. Even the little one goes to kindergarten today. Rightly said through Aristotle, "the school is an ornament in prosperity and a refugee in adversity." what every person feels now

1. **E-Education**- E-Education involves the business of commercial enterprises using contemporary verbal exchange devices such as the net, trephine, digital record interchange (EDI), electronic payments, and money exchange devices. E-commerce provides clients with more than one advantage in the form of availability of goods at a lower price, wider selection and time of purchase. People or customers can buy goods most efficiently with one click at home or anywhere. Similarity, online services which include internet banking, ticketing, mobile phone recharge, bill payment etc. offer amazing boon to the customers. E-trade provides college students and related people with the right information, know-how and career opportunities these days.
2. **Online Learning** - Online learning supports online learning that relies on the Internet for instructor or student interaction and delivery of complex materials. With online learning, students can be anywhere with access to room and power. Can include audio, video, text, animation, virtual learning environment, and direct chat with the professor. A rich learning environment with greater flexibility than traditional classrooms. When used to their full potential, online training has proven to be more powerful than pure face-to-face training. He is charming, funny, and can fit into almost anyone's schedule.
3. **Online education program**

100% Online School - Complete online courses from the comfort of your own home without the need to visit your university campus or campus. Most trade manuals are provided with desired design plans and course types, mostly by outside universities in this order.

* **Hybrid Learning -** Hybrid learning allows students to combine online and on-campus courses. Many trade routes are also available through many universities. IGNOU, Amity College etc.
* **Online Publications -** Although online publications may be part of the degree software, they may collect personal information for the purpose of learning specific challenges or testing specific skills. Many certification guides are available in route mode. social media advertising, HR management, etc.
* **MOCC/ MOOK -** MOOKs, or large open online tutorials, are usually delivered as lectures to "classrooms" with 10,000 people. SWAYAM is a platform for MOOCs and provides various online publications approved by the University Tuition Fees (UGC) based on three key concepts of learning, acceptance, justice and penalty. SWAYAM is a self-discovery tool that offers lifelong learning opportunities. where students can choose from a variety of guides.

**Challenges in Business Education**

1. Commerce education is considered as one of the most popular careers in India because it is the pillar of commerce and business and development of the country. This covers a variety of business and economics. Business education is something that businesses and society hope to use for the betterment of themselves, business, and society as a whole. It provides skill oriented education to students and society. But compared to the quality of the education system in India, it sometimes lags behind. Various challenges in trade education are listed below.
2. Commerce is not available till secondary level in schools like arts and science. Because of this, it is difficult for students to get the basic knowledge to enter the trade stream and understand the importance of education.
3. The trade course curriculum does not provide practical business knowledge and industry-oriented experience. Because of this, students cannot find suitable jobs. There are many curricula which are outdated and have lost their relevance today and there is a lack of students to deal with the current scenario. 3. Many curricula focus on conceptual and theoretical knowledge without offering practical or case-based learning.
4. Absence of a special organization to promote education and trade awareness. Many people recommend Science and Arts education as a career.
5. Inadequate infrastructure and necessary facilities for students to develop their skills and learn properly.
6. Lack of faculty is also a big problem. As a rule, the faculty is also not recruited. Most of the faculty are employed on a visiting or Ad-hoc basis, so sometimes the faculty is not able to work with full capacity and strength.
7. Graduate management and commercial institutions cannot interact with research institutions and industry, where there is a lack of opportunities to improve and improve student learning.
8. Most institutes and colleges have projectors, digital libraries, computers, internet etc. There are no well-designed classrooms with modern equipment.
9. Faculty of Commerce is expected to teach all trade subjects regardless of specialization.

**Proposals**

* The educational curriculum at the school level wants to address the problem like other artworks and technological know-how topics.
* Traditional courses need to be updated to provide theoretical and sensible information similar to industry requirements.
* Primary schools and university faculties must provide proper guidance and guidance to choose the right path to improve their career.
* Universities and inspection institutes need to build excellent contact with industries and research facilities, which is a good way to offer university students the desirable development of realistic capabilities.
* Business education wants to be supported so that it is very important for the economic supervision and management of many activities.
* Actuarial training also wishes to be encouraged as it provides the desired control over danger through the use of robust mathematical and financial understanding. Where possible, it is accepted as a pathway for bachelors and diplomas with the help of all universities and colleges.
* Modern business practices and modern phrases must be chosen within the syllabus that enables the scholars to be properly informed about various cutting edge phenomena in the business world. Faculties must provide proper guidance and counseling to undergraduate students regarding the various guides available in business education and what kind of specialization the relevant publications offer for private and professional development.
* Faculties want to provide autonomous reputation through UGC, resulting in a true pattern of observation and syllabus with proper assessment procedure and well-timed notification of consequences. UGC has identified the SWAYAM MOOCs platform for digital learning and management technique to be promoted through numerous methods to reach students who need to develop additional know-how with their assignment.
* Computer education should be imparted to commerce students keeping in view the prevailing needs of the industries and digitization of the whole thing. Automatic accounting needs to be trained by students given that agencies are used by the employer
* Software program for accounting and control purposes.
* Business circulation education offers talent enhancement in many areas such as professional ability, computer communication talent, leadership talent, managerial skills, entrepreneurial talent, etc. are vital to enjoy a higher human lifestyle. All features of developing useful human resources need to be incorporated into the academic curriculum, from secondary to higher education.

**Conclusion**

Business education is very important and allows you to use expertise from various accountants, Areas related to trade, exchange, management and finance. There are remarkable opportunities in which business-savvy students can navigate the task and showcase their knowledge and skills acquired throughout the course. One of the satisfying factors is that a business graduate can also end up being an excellent entrepreneur according to the understanding and skills acquired during their exam. Industry and schools do not add up now, but there is a need to summarize business facilities with industry so that undergraduates can explore the realistic factors of working with theoretical information.

1. The entire series is viable when business instructors make their own efforts to make changes in business education to meet the modern or changing situation. Additionally, college students need to try themselves to expand the subtle abilities and difficult abilities required for the outdoor business environment. Industries are not putting their efforts towards selling and developing business education according to their needs, due to which they are not getting the right job candidate through them. The current mode of education is slowly being adopted through business teachers. They want to take it at a proper pace to mark their presence with current or contemporary requirements and offer students a higher education with knowledge of gadgets.

**References**

1. Aggarwal, J.C. Business Education: A Practical Approach. Vikas Publishing House, 1996.
2. Bansal, Rohit. "Challenges and Future Trends in Commerce Education in India." International Journal of Technology Management Research, Vol. 5, no. 3, 2017, pages 15-25
3. Deswal, Vijay. "Challenges and Opportunities in Commerce Education in India." International Journal of Advanced Research and Development, Vol. 2, no. 6, 2017, page 870-872.
4. Mahto, A.K. and S.K. Yes. "Business education in India needs to be reinvented." Indian Research Journal, Vol. 3, no 5, 2014, page 143-146.
5. Singh, Partap et al. "The Role of Commerce Education in India's Inclusive Development." International Journal of New Trends in Engineering and Technology, Vol. 6, no. 1, 2015, pages 311-320.

**Books**

1. Business Education - Aggarwal JC. Vikas Publishing House Pvt Ltd, 2003.
2. Herrick, The Meaning and Practice of Commercial Education, The Macmillan Company, July 1904

**Articles and articles**

1. Challenges and Challenges of Trade Education in Darrang District, Harapétia, Assam-Abdul Aziz. IOSR Journal of Humanities and Social Sciences. 20(7):14-21.
2. A Study of Students' Perceptions of Challenges in Business Education, International Journal of Business and Management Research, Volume 2; Problem 5; May 2016; Page No. 21-23

**Website**

* https://www.dailyexcelsior.com/modern-education-in-india/ http://www.indiaeducation.net/online-education/articles/what-is-online-education.html.
* https://ugcmoocs.inflibnet.ac.in/courses.php
* https://www.aicte-india.org/bureaus/swayam
* <https://theknowledgereview.com/emerging-challenges-and-trends-in-commerce-education-in-india/>
* http://www.indiaeducation.net/commerce/indian-structure.asp.