

## **“The Changing Role of Commerce Education since 1996”**

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### ***Abstract***

*The changing role of commerce education since 1996 prior to or after 1996 the commerce education in PU course level, degree level and PG level was very low. Because of industrialization, globalization rapid changes in economic, business and social environment and academic system may induce the students towards commerce education. Nowadays to bring uniformity in preparing books of accounts, accounting discipline backed by developing logic and sound accounting theory, emerging as a needed discipline with sound principles in satisfying the legal requirements and various other aspects and different users of Accounting Information for taking rational decision at right time. Updation of syllabus, applicability, employability, wide scope and requirements by the business concerns made help in emerging commerce education to grow faster. In commerce education, management, commerce and so many courses are opened up. Now, the strength for commerce education exhibits its need, scope, present and future positions. All these factors point to the need and faster change in commerce education which is emerging course to satisfy the requirements of present business or economic world.*

***Key words:*** *Commerce, Education etc.*

## **Introduction**

In olden days, accounting was relating to recording, classifying, summarizing of business transactions/activities or economic events in a disciplined manner to prepare books of accounts to interpreting the results of operation of business entities. But now, it functions in so many ways to satisfy the requirements at present scenario, accounting work in all the way to satisfy the various users of direct and indirect interest users. Everywhere it is a compulsory needed subject, so it is developing as an emerging discipline. Accounting has evolved and emerged has have medicine, law and most other fields of human activity, in response to the social and economic needs of society. Book keeping and accounting appeared not as chance phenomenon, but distinctly in response to a world need.

Accounting thus has gone through many phases: Simple double entry book keeping, enterprise, government and cost and management accounting and recently towards social accounting. The end of the 19<sup>th</sup> Century was marked by the most extraordinary expansion of the business.

## **Commerce Education**

The term commerce has a vast meaning, it helps to business activities in removing various hindrances occur/ will occur in business field. It provides from basic facilities to all the facilities till end. It has a wide scope, even though somebody called it as a daughter of economics, daughter grew very tall and as it became demanded subject including all relevant disciplines to meet the present society. It includes major activities and major disciplines so; it is becoming a major subject at present scenario and even for future.

## **Objectives of Commerce Education**

1. To improve the adaptability, credibility by bringing uniformity in the preparation of effective financial statements.
2. To prepare the general purpose financial statements.
3. To meet the demands of the business world.
4. To grow the skills to face the Challenges.

5. To determine the accountability, responsibility of management in improving business and to take right decision.
6. Reform in recent commercialization, accounting theory and practice.
7. To provide the candidates having multi faced knowledge.
8. To produce the candidates having multi-faceted knowledge.

### **The changing role of commerce education since 1996**

In 1996 or its before in Sira taluk only in GFGC Sira, only Twenty students were studying commerce in Pre University. In Tumkur district, then only three College were famous for commerce education at graduation level. They are;

1. Government First Grade College of arts, science and commerce, Tumkur, now it remained as University taken over college.
2. Pallagatti Adavappa College, Tiptur. Known as 'Kalpataru College'
3. T.V.V College, Madhugiri.

In that period commerce students were not allowed to join TCH and B.Ed. education. After SSLC students were not joining for commerce education because of the above-mentioned reasons. In Sira PU college was started with a combination of Arts, Science and Commerce in January 1997. But no students admitted for commerce then. Students were willing to join only arts education. Even in Degree College there were only 30 students who were studying I B.com, II B.com and III B.com courses respectively. In entire Karnataka it was same situation. After the year 2000 students began to join commerce course till 2008, it began to emerge as a major course than other courses. Before the establishment of Tumkur University, M.com education was available only in department of commerce and management Central College, Bangalore University, Bangalore. Admission was opened only for 60 students for M. Com courses, for Bangalore Rural, Bangalore urban, Chikkaballapur, Kolar and Tumkur regions. But nowadays everywhere M.com PG courses are available. From the above points we can conclude that commerce education plays major role at present situation.

In 2008, Government First Grade College Sira had only three sections of B. Com students consisting of 80 students in each section of I B. Com, II B. Com and III B. Com courses respectively. In that period demand created for Management education, B.B.M courses were

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opened in Sira College, GFGC Bukkapatna, GFGC Badavanahalli, GFGC Hulyar. But now in rural area management education is declining and most of the students are preferring commerce education. The strength for commerce education is increasing year by year.

In 2019 there are 400 students in I B. Com, 300 students in II B. Com and also 300 students are in III B.com are studying in GFGC Sira. In I B.B.M there are only 20 students, II B.B.M 20 students and in final B.B.M 18 students are studying. This shows that students interest towards commerce education.

## **Challenges**

1. Physical facilities and infrastructure, required number of permanent faculty, effectiveness of teaching learning processes, are still not available.
2. Lack of rich and dependable seminar libraries, seminar halls, lack of well-equipped computer labs, lack of modern electronic audio visual teaching aids etc.
3. Lack of institution industry interface and internet facilities.
4. Lack of effective implementation of Indian accounting standards at UG and PG level teaching.
5. Non-availability of journals and magazines which are related to subject.

## **Suggestions**

1. We should create awareness among the students about commerce education and its scope especially in rural areas.
2. It is necessary to introduce statistics, mathematics, business studies and accountancy combination in PU level to get potential commerce students.
3. Effective teaching is needed in PU level to lay good foundation.
4. Updation of syllabus and it should be globally relevant.
5. Develop some skills able to face challenges in complex situations.
6. Concerted efforts both at government and private level must be made attract the best of the talents with sound compensation package along with perks, amenities and recruitment of sufficient teaching staff are need in urgent.

## **Conclusion**

For any economy to achieve exponential economic growth, it is essential to gear up skill based activities through a potential, vibrant and dynamic commerce education system. In higher education, commerce education should play important role in reducing inflation, how to reduce devaluation of rupee value and in framing effective financial and banking policies at top levels, to develop Indian economy. Looking at the deficiencies in most of the key areas of higher commerce education system of India like accessibility, quality, financing and governance, a strategic paradigm shift in the policy, framework and overall functioning is needed to meet growing expectations and societal needs implementation of companies act 2013 and GST made commerce education more effective. Banks should give preference to the commerce students during recruitment.