



SKILL BASED COMMERCE EDUCATION FOR EMPLOYMENT

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ABSTRACT

The growth of the any country is dependent upon the skilled workforce. In order to achieve sustain economic growth fresh commerce graduate should enable to get an employment opportunity for their sustain livelihood. For that a healthy environment of developing entrepreneurial and employment enhancement skill among the commerce graduate and making them employable and responsible citizens is crucial in this age. In this way commerce education can contribute to inclusive growth and sustainability of the country. Hence, an efforts is made in this paper, to highlight how commerce education can useful in the creation of the sustain employment opportunities to fresh commerce graduates

KEYWORDS: *commerce education, skilled workforce, sustain economic growth, employment opportunity*

INTRODUCTION

The dynamically changing business environment demanding specialized and skill workforce. Similarly in order to achieve sustain economic growth the country is needed skill workforce, that they should enable to get an employment opportunity for their sustain livelihood. Therefore this has force higher education sectors of the country to redesign the curricula so that the need of dynamically changing environment and economic scenario shall be catered.

In India there are number of colleges and university offering commerce education like B.Com. M.Com. etc. The percentage of graduate in commerce in every year is increasing. The question is that how many of them get employment opportunity. The traditional commerce education has lost its vision and does not know whether employability of students or in-depth research in business problem is its focus. Though commerce education was started in 1886 over and hundreds and thirty seven years ago in India, still this discipline is facing countless problems that have direct bearing not only on the students career but also on the functioning of the business world.^[2]

Less than 10% of the three million-odd graduates in arts, science and commerce streams each year have employability skills and there is a need to

bring in skill-based quality education to improve employment chances^[1].

Inclusive growth and Sustainable Development

Since independence, India is striving for the all round socio-economic development of the country, there are many five years plan, annual budget that cater specific issue in each plan. But in today's era many region of the country and people are not getting benefits of the economic growth. Cores of people of the country are facing problems like malnutrition, poverty, poor health, not getting proper foods, clean water etc. therefore the gap between poor and rich is increasing. In order to bring such people in the growth process, the 12th five year plan of GOI is focusing on the Inclusive Growth and Sustainable Development. The aim of the plan is to provide better livelihood to these people so that they can be benefited with the economic growth.

In this scenario the role of commerce education is that how commerce education is useful to provide an improved livelihood to the people at the bottom of the pyramid by empowering them to find how commerce education can be leverage for sustainable inclusive growth. In this respect commerce education can provide sustain employment and business opportunity to the commerce graduate. Report of National Audit Office, UK Says that One way to increase the sustainability of employment is to help people improve



their skills, so that they can progress from short-term, entry-level jobs to better jobs.

REVIEW OF LITERATURE

Erasmus S. Kaijage (n.d.) the paper discusses findings from a tracer study of B.Com graduates of the Faculty of Commerce and Management of the University of Dar es Salaam. Findings about the level and type of technical knowledge and skills required of graduates in the job market are related to the faculty curriculum. The paper further discusses employers' evaluation of the knowledge and skills of graduates. The paper concludes that although knowledge and skills imparted by the Faculty were found to be relevant in the job market, there was a need to restructure the faculty programme in order to rationalize the extent of generalization as against specialization, streamline existing courses, include more relevant courses and address the needs of the emerging private sector.

Gurvinder Kaur Gurcharan Singh and Sharan Kaur Garib Singh (2008) The main aim of this study was to identify the perception of employers concerning the employability skills needed in the job market and graduates' perception of the employability skills that they currently possessed. Eleven variables that make up employability skills based on past research were examined in this study. However, only seven factors, which were the result of factor analysis, were considered. Data were collected through two different sets of questionnaires intended to gauge employers' and graduates' perceptions, respectively. The results of this study revealed that employers preferred to hire graduates from public universities. Moreover, graduates and employers placed similar importance in terms of the ranking of employability skills, where both employers and graduates perceived the order of importance of employability skills to be the same. However, there was a difference between employers' and graduates' perceptions for all seven employability factors, where employers rated graduates much lower in terms of mean rank. The results of this study also suggest that younger employers tend to be more favorable to graduates' employability skills. The higher the job position of the employer within the organization, the higher are the expectations of graduates. Finally, recommendations were also included in this study.

As cited in Isaac, I. J. (2007) any form of education which focuses on equipping the individual with managerial skills to enable him hold a job or survive in an occupation is termed Business Education. Business Education according to Akpan (2003) as cited in Isaac (2007) is the training for the acquisition in business skills occupation.

Organizations across the public, private and voluntary sectors are now looking for graduates who can help them adapt their policies and practices to meet these sustainability objectives, making sustainability literacy a growing area of employability skills, with an increasing number of environmental management roles throughout all sectors. Robinson, Keele (2008)

Marcus Grant, (2009) The aim of this project was to explore the productive alignment of academic and work-related sustainability literacy and competencies to enhance student employability. The anticipated and realized outcomes also included raised awareness of issues of sustainability literacy amongst academic staff and University careers staff. Central to the project have been focus group discussions with academic teaching staff and University careers staff. The study has identified several issues for further development. These are to: •assist with enhanced sustainability literacy for students; •strengthen links to employability in the environmental industries, sustainable development and voluntary sector; and •help to ensure that students are enabled to understand and contribute to the social and environmental responsibilities of potential future employers

SKILL BASED COMMERCE EDUCATION

The present system of commerce education does not equip the students either for taking up jobs requiring knowledge of general subject or job that demand knowledge of technical or specialized nature. 'Jack of all trades, master of none' is very much true for commerce students. Even time has come when a commerce graduate is not even being accepted as a qualified book-keeper. Consequently, he finds himself in a 'no mans land' neither a generalist nor a specialist. The main reason of priority of commerce education is that we have allowed commerce education to be content based rather than skilled and practice oriented which is capitalized by our other counterparts in business education.^[2]

According to McKinsey Global Institute survey results, "India produces 360,000 engineering graduates, 600,000 graduates in arts/science/commerce." And only 25% of engineering graduates and 10% of other graduates are employable.

American Society for Training and Development (ASTD) identified a benchmark of six skill categories important to employability.^[3] These are:

- Basic competency (reading, writing, computation)
- Communication (speaking, listening)
- Adaptability (problem solving, creative thinking)



- Developmental (self-esteem, motivation and goal setting, career planning)
- Group Effectiveness (interpersonal, teamwork, negotiation)
- Influencing (understanding organization culture, sharing leadership)

In order to get a sustain employment opportunity; the syllabus of the commerce education should be restructure so that after completion of the course they get an employment and business opportunity.

In today's business environment there are mainly three skills required to commerce graduate as demanding by business world from commerce graduate:

- Finance and Accounting
- Marketing
- Analysis

So, the syllabus of the commerce education should restructure by keeping the demand of business world. The based should be the strong knowledge and usage of Information Technology. There is a growing demand for accountant and finance professional in the all the field of business but due to lack of practical application of the knowledge of the student they don't get job. Hence there is a need to make it practical and include accounting software and excel application in the syllabus.

The second is Marketing, this is most important for any organization. But the syllabus of the Marketing subject fails to equip the students to develop marketing skill among the students. Therefore there is a need to include practical aspect of marketing, internship and usage of information technology and its tools in the new age marketing.

The third is Analytical Skill: the demand for data analyst is much in all fields. Therefore there is a need to equip the students with the application of statistics in all the subject of commerce and the usage of IT like SPSS, Excel in the Data Analysis.

Further there are various other sectors like Export, Finance, Tourism, Construction, Retail, Agriculture, Banking, Law, Telecoms, Energy, ITC, Dairy, Manufacturing, etc. the universities should develop the industry oriented degree courses, so that student develop the sector specific skill also.

The commerce and business management fraternity should think on the how colleges and universities should develop and integrate employability skills into their programs of study, how they teach employability skills, how they should assess students' employability skills and what action in this regard the colleges and university are taking for students to get sustain employment opportunity.

CONCLUSION

Proper planning is required to upgrade, modernized and diversified the structure and curriculum of liberal commerce education in all colleges and university across Indian state. For this teacher's mindset has to be changed and apart from books we should bring different practical problems of real business world to the classroom.^[2] Further a healthy environment of deloping enterprenerial and employment enhancement among the commerce graduate and making them employable and responsible citizens is crucial in this age. In this way commerce education can contribute to inclusive growth and sustainability of the country.

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