



A Research Paper on Critical Evaluation of Literature Review on Role of Commerce Education on Entrepreneurship Development

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Abstract:

Commerce education plays a significant role in equipping our next generation entrepreneurs with emerging trends of commerce expertise to confront with vibrant business worldwide as Commerce education has a strength to inculcate knowledge of commercial aspects in the graduation students to make them self-employed and next generation entrepreneur. Commerce education is the back bone of the business and serial development of the nation, it covers wide areas of business and economy. The paper study past literature of commerce education for its critical evaluation and thereby helps in fulfilling research gaps.

Keywords:

Commerce Education, Entrepreneurship Development

INTRODUCTION:

At present India is at a juncture of evolution involving social, cultural and economic changes etc. on one hand, the number of employment opportunities is declining, whereas on the other hand industry does not find commerce graduates up to the mark in terms of skills and knowledge. Thus, commerce education need to be holistic, targeted and customized with aim to remove the gap that exist between industry requirements and present curriculum. Thus practical oriented commerce education is the need of an hour. The syllabus of commerce education must be redesign by considering practical aspects of trade and commerce. Also, the institutes offering



commerce education must join hands with industries for practical aspect and should have industrial training for students. Both government and private entities should take active interest in nurturing the entrepreneurship and commerce education.

OBJECTIVES:

To understand the role of commerce education on Entrepreneurship Development and to study past literature review of commerce education and Entrepreneurship Development in India.

LITERATURE REVIEW:

Abda(2017) Reviewed a topic “commerce education in Indian context: Difficulties confronted”. It concludes that Commerce education can play a vital role in sharpening personal skills. Commerce education can create many employment opportunities but there is a lack of competent employees so there is need to reframe commerce education structure.

Mankar(2016) Analyzed a topic “Importance of Commerce Education in India”. The paper revealed that commerce stream is a good option as it offers courses like CA, ICWA, CS, CFA etc. Government and regulatory authorities need to come and work together to bring positive change.

Desai(2016) Analyzed a topic “Industrial Requirement and Commerce Education in Globalisation”. This paper concludes that with Globalization, liberalization, privatization and technological revolution have posed the most challenges before the commerce education. With trade and commerce assuming innovative dimensions in the context of growing international business, the curricula for Commerce faculty should be adapted and restructured to meet the future challenges of the economic, manufacturing and service sectors.

Sawlikar(2015) Analyzed a topic “Current Trends in Commerce Education”. Highlighted challenges and opportunities in commerce education - commerce education is considered as one of the most popular career options in India. Commerce education is the back bone of the business and serial development of the nation.

Chaluvaiah(2015) Reviewed a topic “Commerce Education in new millennium: Prospects and Challenges in India”. The paper stated that commerce education has emerged as one of the most potential pursuits in the wake of industrialization. The teaching faculty should be given training and a good academic environment should be provided in higher educational institutions.



Rana(2015) Analyzed a topic “Emerging Trends and Revitalization of Commerce Education in India”. The study concluded that colleges may be asked to have to have industry linkage with a MOU with industry with regard to practical training, guest lectures, teacher training etc.

Ahirrao and Rodiya(2012) Analyzed a topic “Emerging trends in Commerce Education to face challenges of dynamic business world”. The paper stated that the syllabus of commerce education must contain knowledge component, skill component and practice component. Placement is the ultimate goal of any business education so to place students in industries, colleges can arrange campus recruitment and placements.

Kauraji(2010) Reviewed a topic “A study of Entrepreneurship Development a case study of small scale industries of Jalna district” The study concluded that most of the entrepreneurs did not avail subsidies, incentives and concessions provided by the government because of lack of knowledge and also there is a great fear amongst small entrepreneurs in Jalna District due to globalization.

Goswami(2006) Analyzed a topic “Entrepreneurship Development in Assam a study of influencing factors”. The study concluded that general economic environment of state is responsible for the restrained entrepreneurship development and major restructuring of the EDPs is the need of the hour.

Misra(2005) Analyzed a topic “Entrepreneurship Development a study of Behavioural and Managerial aspects in Orissa”. The study revealed that the political support brings development faster. Owners who use more of their own funds are more successful. The Entrepreneurs having good leadership skills achieve more success visa-vis their counterparts in their developing enterprises.

CONCLUSION:

From the above study it can be concluded that it may be noted that studies on commerce education and entrepreneurship development in India are still at an early stage. In developing countries especially in India there is an increase in problems of unemployment and under employment as thousands of graduates passing out from various institutions remain unemployed due to not meeting the required standards of industries and thus they become burden on society which ultimately affects the economic growth of a nation. This problem can be solved by restructuring the education pattern which not only provides theoretical knowledge to students but also provides vocational knowledge which help students for getting employed and developing employability skills among them.

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