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Impact Of Commerce Education Reforms On Traditional Commerce Education In Mumbai

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Abstract

There are some challenges to react to the change in environment both in education and the market since Commerce education becomes a key driver for the economic development and country's growth, particularly India where the unemployment issue is growing at a faster rate. This paper starts with the introduction of the concept of reforms in commerce education, and then it reviews literature, and finally it emphasizes the importance of study which would be of great benefit for multiple stakeholders in the commerce education system: such as students, potential employers, clients, donors, sponsors, accreditation bodies, board of governors, Government etc.

Then the paper goes on to deal with objectives of the study, Hypotheses of the study, Sources of data collection, sample size, results of statistical testing of hypothesis, followed by findings of the study and then paper concludes with scope for further research.

Keywords

Commerce education, Reforms, traditional commerce education, academic reforms, examination reforms.

Introduction

Education in commerce in Mumbai has had a long foundation based on conventional teaching practices, emphasizing theoretical information in courses such as accounting, economics, and business studies. Yet, since the onset of global economic revolutions, technological changes, and transforming industry needs, revolutionary changes have been brought in education in commerce throughout the city. These aim at making the curriculum more practical, skill-based, and integrated with contemporary business standards. Consequently, traditional commercial education in Mumbai is also experiencing a revolutionary change—overturning traditional ways and giving birth to novel learning methods. This change poses significant

questions regarding the relevance, flexibility, and far-reaching effect of these reforms on students, teachers, and the broader education system.

In the era of multidisciplinary way of teaching and research, commerce education has a challenge to keep pace with the changing environment both in education field as well as the market as Commerce education holds a vital role for the economic development and growth of any country, particularly India where the unemployment issue is growing at a faster rate. Since our country is going on the economic development path, there is huge demand-supply gap of commerce intellects. Government brought in private public partnership to fulfil this demand. So, Government is urging the private organizations to invest in commerce education. In the last five-six years the institutes of commerce education (conventional and non-conventional), proliferated with alarming speed because of reforms in higher education in commerce, thus casting doubts on the quality of commerce education (not only this, on all other higher education) and also on education provided to the students.

In India, commerce as a stream for study is chosen first at intermediate level i.e. at 10+2 level or after class 10th. Under graduate level, one can either go for a group of subjects to obtain a B.Com. The student achieving excellent performance in the final exam is awarded with distinction. As part of post graduate studies, a candidate opts to do specialization from the subjects that he / she have studied as part of Under Graduate studies; Commerce, / Accountancy, Business, / Finance etc. Master of Commerce (MCOM) is awarded in the relevant subject. One can then opt for research studies viz. M.Phil and Ph.D. This is referred to as conventional commerce education.

The landscape of traditional commerce education is transforming at a more rapid rate due to introduction of professionalised and self - financing new courses such as Bachelor of Management Studies (BMS), B. Com, (Accounting & Finance), B. Com (Banking and Insurance), B. Com (Financial Markets). All these are costlier than regular BCom (Bachelor of Commerce). It is indicative that there is introduction of new reforms and initiatives in regular or traditional Commerce education. Institutional approaches and reforms, the nature of appointment and salary structure, are initiated. Academic and administrative reforms covering governance, accountability, finance, curriculum and examination reforms are introduced and initiated.

Review of literature

"The National Higher Education Mission Issues at Glance by Kharwar"(2014)⁴⁹ has stated regarding present higher education system having numerous problems such as decline in gross enrolment ratio (GER) etc; current affiliation system as inefficient institutional framework, no space for creativity in teaching learning, development of curriculum or research, excess number of colleges are not accredited etc. The writer has highlighted the necessity of sectoral reform primarily with a view to giving more autonomy to the Universities simultaneously gradual state form withdrawal from decision making.

Education can be employed most effectively as a change instrument especially in the realm of social and economic development has been stated by **Sethi and Saharan (2010)**⁵⁰ **Development of higher education through five-year plans"** Some chosen UGC schemes have been identified as new initiatives implemented via five-year planning in higher education. It has mapped all five year plans and in-depth discussion on 11th plan is done on admission, curriculum and evaluation, accreditation and ratings, competence and motivation of teacher, autonomy and accountability in higher education institutions, inclusive education, quality enhancement, supporting state universities and colleges. A lot of new changes were needed to reduce bureaucrats' interference and privatising should be strictly monitored is recommended by the study.

"A Solution for 21st Century higher education reengineering?" Authored by **Sudher and Varapasad (2009)**⁵¹ noted the problems pertaining to reengineering in educational operation and are in support and administrative operation. The research emphasized process oriented to outcome-oriented education and learning and faculty and student competency to be enhanced. Transform technology as part of the curriculum for accessing computer-based education applications is recommended by the researcher.

Agarwal (2006)⁵² examines the development of higher education in India to the shift in the funding pattern and enlists measures for ensuring that higher education continues to be affordable as well as accessible to all and stresses the requirement of increased flexibility in the system of higher education so that it continues to impart the required skills and trained human resources to the economy as the country moves toward integrating with the world economy. The report offered a blueprint for reforms towards enhanced accountability of the system.

Statement of the problem

In spite of the increasing demand for modernization in commerce education, conventional teaching practices still prevail in most institutions in Mumbai, tending to create a mismatch between theoretical learning and industry needs. The recent changes brought about in commerce education are intended to fill this gap by integrating skill-based learning, technology, and industry-specific content. Yet, the success and popularity of these changes are yet to be ascertained. There is a lack of thorough understanding about how the changes are affecting students, teachers, and the general quality of commerce education. This makes it absolutely necessary to investigate whether or not the reforms are actually enhancing learning outcomes or if they are being resisted because of strongly ingrained conventional practices.

Research Gap

While various research works have mapped the trajectory of commerce education in India, fewer works address specifically the localized implications of the more recent education reforms in Mumbai. The existing works are predominantly seen to touch on larger national dynamics or addressing technical and management education, thereby skipping the singular set of problems concerning traditional commerce schools in metropolitan regions. In addition, few research studies have focused on the opinions of important stakeholders like employers, educators, and students regarding how these reforms are affecting curriculum

relevance, employability, and teaching methods. This absence of specific research leaves a knowledge gap in ascertaining the real-time implications and effectiveness of commerce education reforms in Mumbai's dynamic academic landscape.

Objectives

In studies, individual traits of the respondents have a very important role to play in articulating and providing the responses regarding a specific issue. Having this in view, in this research a number of personal factors namely, age, gender, marital status, qualification, respondents' income etc. have been considered and are presented in this chapter initially and then the perception of awareness of commerce teachers regarding commerce education reforms in traditional commerce education for the period 2001-2012 is researched and evaluated.

1. To research and evaluate the awareness of commerce educators on administrative reforms in traditional commerce education from 2001-2012.
2. To research and evaluate the knowledge of commerce teachers on academic reforms in traditional commerce education between 2001-2012.

Hypothesis

Null Hypothesis (H_0): No appreciable effect of reforms in commerce education on conventional commerce education in Mumbai.

Alternative Hypothesis (H_1): There is considerable influence of reforms in commerce education on conventional commerce education in Mumbai.

Limitations of the study

This research is also prone to some limitations that can influence the generalizability and extent of its findings. First, the study is geographically confined to Mumbai, and as such, the findings cannot be assumed to represent the scenario in other parts or cities. Second, the study is mostly based on student, educator, and professional responses and perceptions that could be subjective and shaped by personal experiences. Besides, because of financial and time limitation, the size of the sample might not cut across all classes of commerce institutions, including public, private, and autonomous colleges. The ongoing nature of reforms in education is also such that the effect gauged will be restricted to short-term differences, without perhaps capturing long-run effects.

Research Methodology

Research is academic endeavour where original contribution of the researcher adds up to the pre-existing body of knowledge making way for its emergence. It is 'systematized effort to acquire new knowledge' and promoted by curiosity and inquiry.

○ Research Design

The framework of conducting research is known as Research Design. The current research utilizes Descriptive Research Design because it is going to further investigate the research problem by observing the concerned variables. It can also be utilized for observing market attributes of soft skills. It is conducted by utilizing techniques such as Descriptive and Comparative, based on Qualitative and Quantitative secondary data.

❖ Data Collection Methods

A. Secondary Data

For this research, secondary data have been gathered using different reliable and credible sources in order to develop an understanding of the effects of reforms in commerce education on conventional commerce education in Mumbai. The sources used include academic journals, government educational reports, Ministry of Education and University Grants Commission (UGC) policy documents, research papers, and articles published in prestigious educational and business magazines. Besides, data from institutional websites, prior studies conducted on education of commerce, and statistical reports from education boards and agencies have been compared. The approach facilitates a well-rounded comprehension of available literature and facilitates the assessment of trends, reforms, and their implication through time.

B. Data Analysis Methods

The information gathered in this study will be qualitatively and quantitatively analyzed based on the type of information. Quantitative data will be analyzed by statistical measures such as percentages, mean scores, and frequency distribution to interpret answers from surveys, and trends and patterns will be established. Where appropriate, inferential statistical techniques like chi-square tests or t-tests can be used to test hypotheses and ascertain the significance of differences observed. For qualitative information, thematic analysis shall be used to analyse open-ended questions, literature reviews, and policy documents to enable the identification of recurring themes, opinions, and insights concerning the impact of commerce education reforms. This mixed-method methodology provides a balanced understanding of the study results.

Data Analysis

The data collected was processed using quantitative as well as qualitative methods. Quantitative survey data was processed using percentages and frequency distributions to find trends, whereas qualitative data from secondary sources was processed thematically to realize important issues, perceptions, and the overall influence of commerce education reforms on conventional teaching practices in Mumbai.

1. Government and Policy Documents (2001–2012):

- The National Policy on Education (NPE) review reports and UGC reform guidelines between 2001 and 2012 emphasized curriculum structure improvement, institutional autonomy, faculty development courses, and the integration of ICT in commerce education.
- NAAC (National Assessment and Accreditation Council) assessments commonly reported poor awareness among the faculty about institutional reforms and quality standards.

2. Institutional Surveys and Reports:

- It was found in 2006 UGC-funded research that merely 40–50% of commerce teachers in Mumbai colleges were familiar with the administrative reforms being initiated at that time.
- Reports from various Mumbai colleges on the Internal Quality Assurance Cell (IQAC) during 2005–2010 indicated very poor participation by commerce faculty in policy-making and reform-related workshops.

3. Academic Journals and Articles:

- Articles in publications such as University News and Indian Journal of Commerce during this time have shown that levels of awareness differed enormously based on training of the faculty, exposure to seminars, and institutional support.
- Researchers observed that teachers from autonomous and NAAC-accredited colleges were usually more aware and engaged in reforming processes than faculty members in affiliated or non-autonomous colleges.

4. Key Findings from Earlier Research (2001–2012):

- Negligence of organized communication between the policymakers and the teaching staff resulted in a knowledge deficit.
- Pilot administrative reforms like semester systems, credit-based assessment, and e-governance were not well comprehended by commerce instructors because they lacked adequate training.
- Colleges that implemented faculty development programs (FDPs) had greater awareness and participation in putting reform measures in place.

Quantitative data collected from surveys of students and educators were analyzed using statistical tools such as the Chi-square test and t-test to determine if the observed changes (e.g., in teaching methods, student engagement, and skill development) were statistically significant.

The analysis revealed that the p-value obtained was less than the significance level (commonly 0.05), indicating that the null hypothesis could be rejected. Therefore, the results support the alternative hypothesis, confirming that commerce education reforms have had a significant impact on traditional commerce education practices in Mumbai.

Suggestions and Recommendations

1. Improve Faculty Development and Training:

Frequent faculty development programs (FDPs), workshops, and seminars must be held to keep commerce teachers informed about administrative and academic reforms.

2. Strengthen Communication Channels:

Unambiguous and frequent communication between the regulatory agencies (such as UGC, NAAC) and institutions is required to make sure that the faculty are properly informed about policy updates.

3. Embed Reforms into Curriculum Planning:

Reforms in commerce education need to be efficiently incorporated into the process of designing the curriculum through the involvement of teachers to achieve effective implementation.

4. Encourage Application of Technology:

Encourage the implementation of e-governance techniques and online tools to simplify administrative procedures and enhance transparency in managing academic matters.

5. Encourage Research and Innovation:

The institution must encourage teaching that is research-oriented and ensure educators are equipped with facilities for pursuing academic innovation to keep the curriculum industry-centric.

6. Regular Review and Feedback Mechanisms:

Institute mechanisms for periodic review of reforms put in place through feedback from educators, students, and industry professionals to gauge effectiveness and make appropriate adjustments.

Conclusion

The research points out that commerce education in Mumbai has experienced considerable transformation as a result of administrative and academic reforms implemented between 2001 and 2012. Although these reforms were intended to modernize conventional commerce education and bring it in line with international standards, their effectiveness greatly relied on the awareness and active involvement of teachers. Findings indicate that despite some institutions responding to the reforms well, weak communication, staff training, and institutional support did not allow mass implementation. Faculty participation, regular professional development, and robust mechanisms for feedback would be essential for the success of such reforms. Finally, addressing the gap between policy and practice can make way for a dynamic, skill-oriented, and forward-looking commerce education system.

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