

Study of Digitization of Business Education: Opportunities and Challenges

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Abstract:

Higher Education in general and Commerce Education in particular in India has a long tradition. It is regarded as General Education, imparted on mass scale and hence has remained traditional. The present day crisis situations have raised the researchable germs for the way outs in Commerce Education, the possible use and urgency of adaptation of technology and the very survival and development of this branch of Higher Education. The Researchers have taken a brief review of the origin, development and the present status of Commerce Education in Maharashtra State and obtained views and opinions of the senior faculty members for the way out solutions in the present situations.

Key Words: General education, Applied Branch of Knowledge, Digitization of Education, Business education, Employability of Youth, Industry 4. 0.

1. INTRODUCTION

Higher Education Sector is treated as one of the important Treasury Sectors of the Economy. Indian Economy has entered into the Globalization Era since 1991. Further, the year 2000 and last two decades, together with the recent 2020 Crisis has become a turning point for the overall World. A radical change; perhaps; Era before 2020 and after 2020 is going to emerge all over the World! A sea change may be experienced in all the walks of human life. India is no exception to this. India has a long history and tradition of Education. Higher Education and particularly in Commerce Education Sector in India, a tremendous amount of changes in the structure, delivery, outcome, and employability of youth as well as for the teaching fraternity are expected in the near future. In fact, the aftermath of Social and Political Scenario cannot be predicted precisely, at present. The Society, the Economy and the System (Government) will have to be ready to absorb the shocks of the present scenario....

The total halt of the systems, Lock down of the economic activity has many dimensions like Socio, economic, Political, Ecological, Civic (Urban and Rural) as well as on the Governance System of the State, which are unimaginable at present. A new Economic Order is on the horizon for the entire World.

2. LITERATURE REVIEW

In 1950s, the development of transistor paved the way for advanced digital computers and 1980s to till date, digital revolution progressed by digital computers which refers to the information era. Now, Digital revolution shaping the future of digital economy with fundamental idea, internet. The business using digital technologies called digitalization which increases the potential of individuals, firms, and society. Between 2002 to 2016, after 2000, jobs in U.S that require substantial digital knowledge rose rapidly [1]. Education and training can give the ability to thrive in digitalization era by developing new skill

Asst Prof Mrs Jyoti Suraj Harchekar , Digitalization in the banking sector, International Trend Journal in Scientific Research and Development. In order to improve customer service, bookkeeping and MIS reporting, the need for digitalization computerization in the Indian banking sector was felt in the late 1980s. In 1988 Reserve Bank of India formed a Committee led by Dr. C Rangarajan on computerization of banks.

S.V.Mohanasujana, Digitalization In the financial industry, International Journal of Research and Critical Reviews: Society is now entering and being maintained in global culture with further advancements and innovations that allow people from one place to buy, sell, connect, etc .. The justification for this modernization is the development of the technologies and the internet that paved the way for digitalization.

3. IMPORTANCE AND NEED OF STUDY

Commerce is like **backbone of the modern society**. Entire economy, science and technology, inter-person relations, spiritual to space development largely depends upon the transactions; which are reflected by trade and commerce. Today, the world of business is an applied laboratory for commerce students and teachers. Commerce Colleges should now become a **Databank of Industries**. Now, **knowledge driven economy** has become the order of the day. In this situation, confining to the Higher Education Sector in Maharashtra, that too, to the Commerce Education in particular, the present Research Work has been conceived. Hoping of lifting off the Lock down in the near future, the revival plans of the Higher Education System in Maharashtra will have to be taken up. Commerce Education, now adays also known as **Business Education** has to be ready to tune up and adapt with the use of technology in the structuring of the Courses, delivery mechanism, and evaluation system so as to protect and develop the employability of the youth in the future. Employability of Business graduates is mainly in the Services sector than Primary Sector of the Economy.

4. RESEARCH METHODOLOGY

For the purpose of this Research Work, in the given situations, the following Research Methodology is adopted:

Primary Data is obtained by way of Questionnaire Method from 52 Senior Faculty members in Commerce.

Secondary data is compiled from standard Reference Books and website.

5. HYPOTHESIS

For the purpose of the Research Work the following Hypothesis is assumed:

- a. **Commerce / Business Education in Maharashtra State at present is imparted traditionally.**
- b. **There is an urgent need for developing Digitization of Business Education along with the traditional education.**

6. REVIEW OF HIGHER EDUCATION AND COMMERCE EDUCATION:

The education System in India has a rich tradition over ages. Starting with the **Gurukul System**, the formal Schools and Collegiate Education was taken over by the British Rule. Establishing the first three universities at then Bombay, Calcutta and Madras, the British type Affiliation System of Colleges to the Universities was introduced and expanded over the years. After obtaining the political independence also, this model has been not only continued over last seven decades, but expanded in Urban as well as Rural areas. Today, the setup of Central and State Universities has further been extended to deemed and Private Universities. In spite of the great network of Higher Education, there are number of challenges and demands for expansion multifold!

Commerce Education, as a part of the General education, was introduced mostly at the Higher Education level in India. Its history is **over 100 Years and over four generations!** It is treated as an Applied Branch of Knowledge (means its applications are seen everywhere) Today, it is imparted at HSC Board Level at + 2 Stage and at the Colleges and Universities. An over view of the Higher Education Enrollment across the Universities and Colleges state that, majority of the total enrollment in HEI is contributed by Commerce / Business education. Following are the main observations enrolled about the present day Commerce / Business Education in Maharashtra:

- a. Is it **Pre Professional, General or Professional Branch?**
- b. Is Commerce Education **overshadowed by other disciplines** like Management, Law, Computers, etc.?
- c. Has it remained **purely theoretical and Conceptual**, hence **become stale?**
- d. Is there any linkage between Academics in Commerce and present day market?
- e. Does basic graduation in Commerce lead to any **sustainable employability** for youth?
- f. Are **lifelong, durable skills** particularly **critical judgement skills** acquired through present-day commerce education?

Like many other fields of education, Commerce Education has also undergone many changes over the years. It has also expanded in urban as well as rural areas. . Old theories are being replaced by new systems of recordkeeping in accounting, costing, taxation, etc. Traditional business processes and practices are being replaced by new inventions. New and latest software packages are being adopted in academics and administration of educational institutions. Efforts have been taken to bridge the gap, by updating syllabi for some times, involvement of experts, outdoor visits, and Surveys, Business laboratory, etc. Steps of Privatization of Commerce Education also are being taken with granting of Autonomy to few Colleges in the recent years. However, there are issues like number of students, large geographic spread, affordability of masses and the widening gap between the theory and the practical side of business.

Particularly, the teaching pedagogy is class room closed, on mass scale. Use of Technology is adapted off late, in a limited quantum by a chosen few and in a partial way only, On line Education, building up soft copy of data base, Industry 4.0 orientation, introducing students and faculty to the involvement of Robotics, intervention of Artificial Intelligence (AI) in industries as well as economic activities, market driven inputs, etc. are yet to be opened up at majority of the places.

Present day Unique Crisis:

Upon all, the Present Day Unique Crisis is totally unforeseen and sudden! Following are the main observations about the same, particularly in the world of academics:

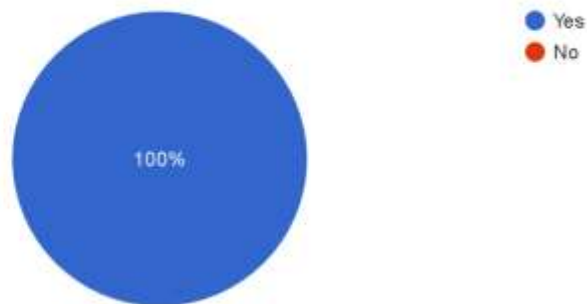
- a. Second term of this academic year is incomplete in teaching, practical, assignments, etc.
- b. Administrative records are incomplete particularly examination related work.
- c. Fees are yet to be recovered from some students
- d. Online records are maintained in a limited sense.
- e. Softcopies of records are confined in the college offices without backups outside.
- f. There are technological issues for protection of records
- g. Students' database is hardly available with faculty and staff at homes
- h. Many students are unaware about the software for teaching and learning
- i. Managements are yet waiting for the proper guidelines from UGC and State Government about the academic completion of the year.

7. DATA ANALYSIS

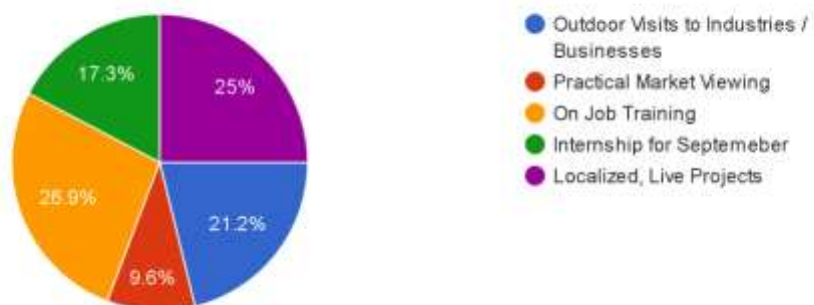
In view of understanding the need and extent of Digitization in Commerce / Business Education, the researchers have also collected and analyzed the Primary Data. Primary data was collected with the help of a Google form devised and circulated to the Senior Faculty members and Principals from Commerce. Stream. As many as 52 responses were collected and are analyzed in this study. Following are the main observations and opinions expressed by the respondents:

- a. Majority of the respondents are having minimum 10 years of teaching experience.
- b. All 100 % respondents are of the opinion that the present Commerce Education needs practical exposure to the students. The variety of the same is as follows :

Do you feel, the present Commerce Education needs Practical Exposure?
52 responses

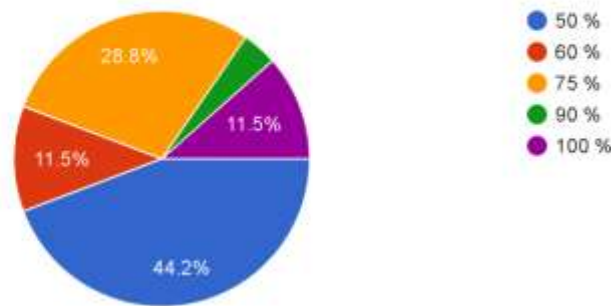


If Yes, in what Way?
52 responses



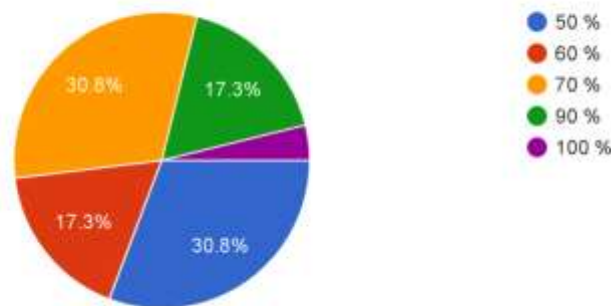
- c. Majority of the respondents feel that, the present students are almost equipped for Digitized Business Education. They are as follows :

Are students ready / equipped to take up Digitized Business Education?
52 responses



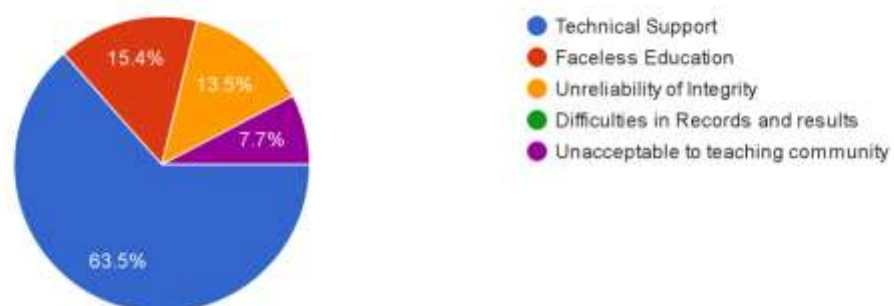
d. However, majority of the respondents feel that the faculty and managements are not yet equipped for the Digitized Business Education. They are as follows :

Are teachers ready / equipped to take up Digitized Business Education?
52 responses



e. When asked the reasons, majority of the respondents expressed that, main hurdles are Strong Technical Support and the fear of becoming faceless education and also the unreliable integrity. They are as follows :

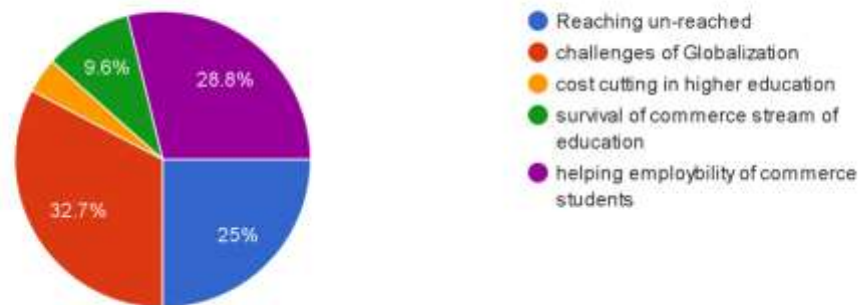
What objections / hurdles do you foresee in Digitization of Business Education ?
52 responses



- f. When asked about the need for Digitization of Business Education, majority of the respondents have opted for meeting the challenges of Globalization along with, for reaching the unreached. They are as follows :

Digitization of business education for?

52 responses



8. CONCLUSION

Proof of the Hypothesis:

For the purpose of this research work the following Hypothesis were framed:

1. **Commerce / Business Education in Maharashtra State at present is imparted traditionally.**
2. **There is an urgent need for developing Digitization of Business Education along with the traditional education.**

In view of the analysis of the Primary data along with the Secondary Data, both the Hypothesis stand proved.

Indian Education, particularly Commerce Education has traveled a lot over last 100 years and for four generations. In spite of lots of changes being adopted so far the present day challenge of 2020 is extremely testing for all. Digitization of Business Education is the need of the hour and the students as well as faculty members have to adapt themselves for the same. A review of the opinions of senior faculty in this connection is quite important. Along with the traditional teaching pedagogy; Regular and External enrollment of students, Online Platforms will have to be developed. This research work will help expedite the Digitalization of Commerce / Business Education.

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