



Current Trends and new Dimension in Commerce Education.

Prof. Ganesh S. Kiroche
Jijamata College, Buldhana

Higher education is becoming increasingly important as the world continues to move forward. Government of India also introduced NEP. With more and more jobs requiring a college degree, it is no wonder why people are looking for ways to pursue higher education. Whether you have recently graduated from high school or already have a few years of college under your belt, staying informed about the latest news and trends in higher education is always a good idea. Whether you are just thinking of pursuing college or already enrolled in one, this blog will keep you updated on the latest higher education developments.

The Indian educational system has been one of the most crucial factors in this nation's continued economic prosperity for a significant amount of time. The latest Trends in Commerce Education 2023 are studied in this article to provide a snapshot of current trends in commerce. As we all know, one of the most well-liked alternate career choices in India is to work in the field of commerce. It is the cornerstone upon which all business, industry, and commerce are built. Trends in Commerce Education, this type of education lays a significant focus on teaching students how to make the most of the resources that are available to them in order to achieve the greatest possible outcomes. In this day and age of globalization and digitization, the old methods of education in the field of commerce are no longer relevant.

The most Latest Trends in Commerce Education 2023 include business education has been significantly altered as a result of the increasing movements towards globalization, liberalization, and privatization. The completion of all aspects of global competitiveness and multidimensionality should be objective of education. However, commerce graduates have little practical experience. The discipline of commerce education is constantly developing and implementing new specializations, instructional methodologies, and educational curricula. One can understand this transformation by considering the changes in the nation's commercial and economic climate during the previous few years. Industries now want multi-skilled, trained, and qualified professionals who can meet their needs.

Commerce Education in Indian

The field of commerce is given a substantial amount of attention in India's educational system. Apart from trends in commerce education Accounting, economics, business law, and management are some of the subjects that make up the core of the commerce concentration's study material. The stream allows students to choose from a wide range of courses, including B.Com, M.Com, BBA, MBA, BMS, MMS, CFA, CA, ICWA, CS, and many other options.

As per the Latest trends in commerce 2023, the statistics state about higher education in India, just 16 per cent of students opt to pursue a degree in commerce, in contrast to the 40 per cent of students who select an arts degree and 19 per cent of students who select a scientific degree. When a student chooses to major in commerce, they often do so with the idea of later enrolling in either a postgraduate degree programme, such as an LLB or an M.Com, or a professional course, such as an accounting or finance programme. The choice of specialization should also take into account the trend that is now dominant in the job market as well as the individual's strengths and weaknesses in the areas of finance, marketing, human resources, operations management, and supply chain management.

Trends in commerce education state that if a student earns one of these degrees or completes one of these courses after graduating from a Commerce programme, they will have a greater chance of being prepared for the business world and will be able to begin their careers in jobs that are more prestigious and pay more. In the case of higher education trends in the commerce education state, if a student decides to pursue a postgraduate degree in commerce and management after completing their undergraduate studies, this will encourage them to get into business for themselves and become entrepreneurs. This is an additional advantage that may be considered indirect. Next trends in commerce state that students who major in commerce get knowledge in pertinent areas of business and economics, in addition to all activities, ranging from the stage of production to the stage of consumption, that are interrelated. They tend to cultivate a perspective that is particularly reflective in relation to the wider world. A degree in commerce is highly regarded since it may lead to a multitude of different professional paths after graduation, including being able to become a chartered accountant, certified public accountant, or get a master's degree in business administration. In addition, students who enrol in an MBA curriculum are given the chance to select occupations that best suit their interests, such as those in the fields of marketing, finance, human resources, production, international business, operations, or information technology. According to the latest trends in commerce education 2023 careers in commerce are becoming increasingly desirable in India and other parts of the world. It is gaining more and more popularity among students all over India every single day.

Latest Trends in Commerce Education 2023

In order to achieve Economic Growth in a region or a country, one requires competent Economists and Accountants either with extensive practical knowledge to enable them to evaluate and analyses the intricacies of large-scale businesses and other types of businesses. There has been a proliferation of educational institutions established to educate students in the field of commerce with a greater understanding of practical aspects as a means of capitalizing on the benefits of commerce. As a result of the fact that the economy of India is one of the third-world countries that is developing at one of the quickest rates, there is an urgent requirement for skilled individuals who are able to contribute to the expansion of the economy. “Commercial education is fundamentally a programme of economic education that has to do with the acquisition, conservation, and spending of wealth,” says the National Association for Business Education. Some dimension as follow-

E-commerce

The first among the rest trends in commerce is the growth of e-commerce. Electronic commerce refers to the practice of performing commercial transactions through the use of various forms of contemporary communication technology, such as the Internet, fax, telephone, e-data interchange, e-payment, and money transfer systems. E-commerce offers customers a number of advantages, including the availability of products at reduced prices, an expansion of available options, and the saving of customers’ valuable time. In a similar vein, online services such as internet banking, tickets including aeroplanes, trains, bus bill payment, hotel booking, and so on, have been an incredible advantage for the clients. Higher education has been profoundly influenced by the spectacular growth of e-commerce education in recent years. The exponential growth of the internet over the past several decades has had a significant influence on the ways in which institutes conduct both communication and research.

E-governance

E-governance is the wave of the future, trends in commerce for many nations are moving in that direction in the hope of establishing governments devoid of corruption. E-government is a communication protocol that only goes in one direction, but e-governance allows for communication in both directions. Reaching the beneficiary and ensuring that the services meant to reach the targeted individual have been carried out successfully is at the heart of the concept of e-governance. In order to support the core of e-governance, which is for the government to become aware of the effectiveness of its governance, there ought to be some kind of auto-response mechanism.

E-learning

Post Covid-19 the Latest Trend in Commerce Education 2023 is E-learning. It has emerged as a significant method of education in recent years. E-learning alternatives are abundant in India; but, traditional classroom instruction in the country is becoming increasingly prohibitively costly and cutthroat. As a result, more and more students are turning to online and distance education as an excellent alternative. Recent Trends in Commerce Education include educational programmes offered through Internet learning are a good way to save. Learning at a distance can be accomplished in many different ways, including through the use of interactive CD-ROM programmes, mobile learning programmes, telecourses or broadcast courses delivered through mediums such as television or radio, postal correspondence programmes, and many more.

E-marketing

With the growth of e-commerce trends in Commerce is obviously E-marketing often known as electronic marketing is the practice of sending a business message by email to an audience of potential customers. Email marketing may be understood in a very wide sense, and it can be used for every email that is sent to a present or potential consumer.

Email is typically used to send advertisements, requests for business, or solicit sales or contributions. This practice is intended to promote loyalty, trust, or brand recognition. Email marketing may be done to either a database of current customers or a list of customers who have already purchased something.

E-Banking

The growth of e-commerce results in trends in Commerce such as e-banking or say mobile banking. the customers of financial institutions, such as retail banks, virtual banks, credit unions, and building societies, are able to perform financial transactions on a protected website managed by the institution through the use of online banking, also known as Internet banking or e-banking. Online banking is also known as Internet banking. Telemarketing: a lot of companies that produce a wide variety of brands are turning to a variety of television channels in order to sell their wares in different parts of the world. Customers that fit this profile are those who watch television in a variety of countries throughout the globe. Saving time and money on sales costs while avoiding the entire chain of distribution allows for the achievement of the desired level of sales. A successful telemarketing campaign will often consist of making two or more calls. The requirements of the customer are ascertained during the initial conversation (or series of contacts). The last call (or series) prospective consumers are identified by various methods, including previous purchase history, previous requests for information, credit limit, competition registration forms, and application forms.

Social Marketing

Trade in a Social Context The ability to make a purchase of a product from a third-party firm while yet retaining the feel and functionality of the original social media platform is what is referred to as social commerce. For instance, you may look at several things and make comparisons on Facebook, and then complete the purchase without ever leaving Facebook. This is an alternative to visiting the website of the company from whom you are buying the product. You may also read a tweet on a product to learn more about it and then make the purchase directly through Twitter.

Use of Data Analytics

Many institutions use data analytics to track student progress, measure learning outcomes, and make instructed decisions about resource allocation and program development. It is widely acknowledged that data analytics can alter student outcomes and experiences. However, providers of higher education content development services still learn to efficiently collect, measure, and intelligently analyze information to support institutional decision-making. Data analytics can also identify and address potential achievement gaps between student groups, inform personalized learning plans, and improve student services. Yet, data analytics can help ensure that all students can access the best educational outcomes.

Skills Development

Many universities are partnering with employers to design programs that offer students the skills and training they need to succeed in the present day's job market. Technological changes in various industries have resulted in high demand for digital expertise and technical skill development. However, a comprehensive skill set incorporating cognitive, social, and emotional skills is necessary given the evolving workplace culture, the highly competitive economy, and globalization. Cognitive skills include comprehending complex concepts, quickly adapting to new information, using logic to solve problems, and engaging in creative thought. Managing interpersonal relationships and fostering leadership potential while working in a team requires socio-emotional skills, which are also necessary for a dynamic work environment.

Conclusion

In this modern era of the Latest Trends in Commerce Education 2023, the conventional commerce education that was formerly useful has become obsolete. It is imperative that the current business education system be completely overhauled in order to keep pace with the ever-changing global environment. Because of the innovative new dimensions and trends in commerce that trades and businesses are taking on in the context of expanding international business, the curricula for Commerce faculty should be adapted and re-structured in order to meet the future challenges that will be faced by the economic, manufacturing, and service sectors. The Indian government liberalized the market. Education has evolved into an industry, and there has been an explosion of new technologies and areas of expertise across all fields. In this way the students are getting employment due to development of commerce education.

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