

Emerging Dimension of Business Education in India

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ABSTRACT

The education has been described since Vedic period and passes through many eras like Buddhist era, Muslim era, British era, and post independent system where professional educations introduced Chartered Accountancy, ICWA, CS, and Management in our curriculum. The decades of protected environment in education made system weak. The purpose of education as per Kothari commission to bring education into close contact with productivity, development, strong vocational base and correlate education with the needs and aspirations of the people. The paper covers various aspect of business education system like work base learning system, development of industrial tarring, digital skill, multidisciplinary in business education. It also emphasizes the appropriate curriculum in education to meet need of business and industry. so in 21st century business education students should be well informed of real business and Industrial requirement of employer.

Keyword: *Business Education, Master in Management, Master in Engineering, Management in Bio, ENT. Master in business Education*

Introduction:

Education for business means building on the general understanding about business in a way that prepares learners to be employed in a variety of careers or to be smart entrepreneurs, who participate in a global economic system and function in a diverse global environment and country. Education must integrate business concepts and skills with academic knowledge. First time in USA and European Union countries the new term business education was introduced in place of commerce education. Hence there is a need to have a fresh look of the commerce education. New education was designed on the general understanding about business in a way that prepares student to be smart managers

entrepreneurs and able to work in diverse domestic and global business environment. Therefore the focus of education must be shifted from public service to the efficiency led services. Global demand for international quality students will increase day by day. Progressive nations are investing heavily in education. Norway spends 6.38 percent of its GDP on education China has spends 3.3% of its GDP and India is spending only 3% of its GDP on education. Management 1st school was setup in India in 1886 in Chennai since than it has gained tremendous response in all universities of India as separate facility in universities. In 1948 XLRI was established at Jamshedpur with a slogan of excellence in everything. In 1953 India's first

official management institute was established but after the establishment of IIM management became popular in India. Many institutes established management as separate faculty in their institutions.

Objective of study:

1. To study the growth of business education in India.
2. To study the various way and methods of business education.
3. To study the need of business education in global economic environment.
4. To study the speciation of Industries from their managers.

Methodology:

This paper is based on secondary data and was collected through networking sites and also from various newspaper, journals, and magazines and published data etc.

Hypothesis :

HO₁ Commerce education deserves to be change as a professional need.

HO₂ New curriculum of education is demand of Industries and commerce

Business education is a branch of education that involves teaching skills according to the demand of Industries and business. Business education has many forms mainly starting from school in all the countries of the world in secondary level as business studies. Business education has many components. Career development is an integral part of an education. At university level students have the opportunity to take Degree in

Business and management. The basic focus is on a specific areas regarding Accounting, marketing finance, operation management, economics and commerce. Management directed programs are designed to give a broad knowledge of the functional areas of a company and their interconnection also to develop the students practical managerial skills, communication skills and business designation making capability. Business education programmes helps in corporate training and practical experience in the form of case projects presentation, internships, Industrial visits, and interaction with experts in the industries. Students are focus to general business principles taking initial courses in accounting, finance, human resources, statistics, marketing, economics, and information and communication. BBA programmer is similar to MBA with some minimum difference. Some other management programmers are human resources management financial management, strategic management, marketing management, information system, bachelor in public administration. These studies are stronger emphasis on leadership and management skills

Some courses aims to enable the students to work abroad and able to manage the large multinational firms. Some of the courses make it compulsory in their curriculum for training in few months in abroad business education courses in both theory and practical. These courses are also emphasis on psychology, sociology, and economics with commerce subjects. These courses are mainly for two to four years.

Post graduate programmers are in general design such that students gain explores to theory

and practice and learning through lectures, case studies, and team practical learning comprises with consulting projects and real clients and actual case. Business curriculum is so designed that they include different fields like master in bioscience, enterprise (M.BIO.ENT) focus of commercialization of biotechnology. Master of business educator (MBE) focusing on business teacher education, master of business engineering, (MBE), focus on the design and management of enterprises.

Master of computer information systems (MICS) is a professional graduate degree which focuses on business technology solution, master in science and finance focus on corporate finance as well as the more specific financial modeling and risk management master in international business focus on international business. There is lots of curriculum in business education like PDGM, EPGM, BBA, C.A, C.S, ICWA, etc. Success in business in new global in environment requires self-management, team work leadership knowledge and human relationship .to function in a global environment individual must also be sensitive in business need. An individual need critical thinking and decision making skill. They must learn how to access information quickly and evaluate the validity of that information in wise decisions and create new knowledge. Business education must provide the importance of work place learning. Business education is to be delivered at different point and place. It requires flexible delivery systems to meet the needs of business. Business education must meet the readily through its quality education and international orientation. The stress should be on to internationalize business education by

exchanging programmes of student and teachers. Several Indian business education institutes have already started this practice with other business institutions of European Union and USA. Business education has to be promoting the concept of skills oriented courses in curriculum. Today employers prefer graduates who are well equipped with basic practical skills and diploma. Business education is also multi-disciplinary and professional in nature so it is closer to other discipline too. Today there is major difference between Net user's students and those from previous generations. We have to develop powerful technology which enables the next generation to develop mind sets about work. So there is needed to teach them through modeling, class room culture and project base environment. A project base environment means learners learn by doing work in team to get support of skilled people and doing series of organizational activities, field trip visits, career presentation, and work site experience. Today there is a demand of business environment for changing syllabus as part time course, in service courses, distance learning programme, refreshers courses, and courses on the internet. The emphasis of teaching and evaluation need to be shifted on learning through extra curriculum activities. He should be actively involved in group work and team spirit. Business education should impart value based and ethical education by emphasizing on the development of personal qualities like character, manners, politeness, tolerance etc. These qualities in managers ensure credibility in their businesses. Today it is the need and demand the concept of class room at home , net is the sources of collecting material, books research papers etc. for not only country but from

all over the world in order to internationalize the business education course. Satellite based interactive and individuals in the new environment requires more than mastery of contents. They must learn how to access information quickly and evaluate the validity of that information and use that information to make wise decisions and create new knowledge. Business education must collaborate with business and community to provide learning experience that is integrated into the work place. In highly competitive and rapidly changing global business environment the expectations of business form business school, can be met through high quality education with international orientation. Our business educations courses must stress on internationalize education by exchange programmes of students and teachers. Many Indian business schools have started this practice with business schools of Europe and US. Establishing partnership with Industry/ business/government is an integral part of any business education programme. Business educator must recognize that there is a major difference between Net learners and those from previous learners. Powerful technology has enabled the net learner to develop the different mindset about work. There is need to teach through modeling, classroom culture, and daily interaction in a project based environment. Changing environment requires frequent review of syllabuses and part time courses to give a new development of business education. The total personality of the learner needs to be developing by various stimulating exercises.

Conclusion :

The emerging dimension of business education system is need for industries and global business because it is only the fittest that survives. Business education should really be in words, education in knowledge, education in skill and practice. It is flexible in structure and updated as per need of the demand. Today information technology is an integral part of the education. So that our business education learners are well informed of global changes and are able to operate international business. The new teaching system should incorporate cross culture and cross social factors in their curriculum. Placement is the most important factor of analysis. Business education courses must include both personality development and work base training, team base work training. Paper also suggests several international orientation courses, expert interaction and finally shift education to market orientation.

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