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Srivastava**Indian Knowledge system in Commerce and Management**

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Abstract: *As mentioned earlier, the context in which the IKS came about is very different that the context in which we live today. Also, in these few centuries, a lot of progress has happened in knowledge systems in the west to the extent that a lot of what we study and adopt in organizations today are driven by outcomes of western research. In this scenario, it is important to bring out how the study of IKS is beneficial in supplementing, enhancing or even replacing the incumbent systems.*

I believe our Indian thought and knowledge have a lot to offer to the problems of today and the sustainability of the earth leading us to a better tomorrow. If we are able to work on the above in a concerted and dedicated manner, Bharat can indeed become a true beacon of light to the world - a true Vishwaguru!

Importance and growing role of commerce and management education in India. The importance of trade, Commerce and Management are go on magnifying. The highlighted below points signifies the importance and need of Commerce and Management Education in India. Embark on a captivating voyage through time and intellect as we unveil the hidden gems of the Indian knowledge system in our course, " Indian Knowledge System: Humanities and Sciences." Like a hidden treasure chest waiting to be discovered, this course will unlock the secrets of India's profound wisdom, where the realms of humanities and sciences intertwine to create a tapestry of enlightenment. Prepare to be captivated by the timeless scriptures, enlightened by the philosophies of sages, and awed by the scientific prowess of ancient minds. Join us on this transformative journey, where the past illuminates the present and the knowledge of ages becomes the foundation for our own intellectual exploration. Welcome to a course that will leave an indelible imprint on your mind and soul, as we uncover the vibrant tapestry of the Indian knowledge system.

Key Words: mentioned earlier, knowledge systems, organizations, beneficial, supplementing, incumbent systems.

Global education system has tremendous impact on changes in all aspects of development. Nothing is stagnant in this global world and every country is running behind sustainability and progression. In this phenomena, education system is one of the major key indicator to evaluate the country's development and the education system does not remain static/constant. It is a dynamic process in which many rapid changes emerge from time to time according to the requirement of the country's progress. Education is the bed rock for a healthy and progressive society, the transmission of knowledge, skills and application of these aspects could be learnt through education system. The variables used in this study are Self appraisal, Salary, awards and rewards, performance appraisal, Department Climate, Infrastructure In Terms Of Library, Psychological Advantage, Professional Development And Higher Studies, Locational disadvantage, Infrastructure. This study has designed to evaluate professional commitment of first grade college teachers, the study covers total 800 respondents (permanent Commerce teachers) from all six regions, 400 respondents (permanent Commerce teachers) from Rural colleges and 400 permanent Commerce teachers from city colleges in Karnataka. Out of the 800 respondents 623 respondents have responded, thus making the response rate as 77.86 per cent.

Education is the movement which brings the students, people and the whole society from darkness to light. Education is a natural melodious and enlightened development of man's instinctive supremacies. Education is the dynamic process which activates the inbuilt traits and develops the child according to the needy situation and time. It always urges individual towards progress and thereby helps in the reconstruction of society and the whole nation. Education has no end, it is a continuous process. This paper completely descriptive in nature concentrates on importance of Commerce and Management education and transformation of education from knowledge oriented to skill and employment oriented. And also a bird eye view on importance and opportunities are covered.

Most of the IKS corpus of knowledge was composed and/or documented several centuries before in Sanskrit followed by other Indian languages. These were preserved in the form of manuscripts, inscriptions, oral traditions and living traditions. While a lot of IKS is available in print today, there still exists a huge corpus of IKS that is yet to discovered, if discovered



then yet to be documented, if documented then yet to be properly translated and annotated. Translation and annotation of IKS is not an easy task since the time when these were composed and/or documented, the global and Indian contexts were very different, societies were very different. In the last many centuries, India has been subject to numerable influences that in a way reflect in the social, cultural, religious and economic fabric of the India of today. Hence to understand the context in which the original text was written, becomes a huge challenge unless focused in a dedicated manner. Most of the fundamental texts in SKS were written in the form of aphorisms called 'Sutras' which though stood tall in terms of its brevity, had the huge challenge of misinterpretation and wrong understanding in later times. This then needed a detailed commentary called 'Bhashya' and other supplementary texts called 'Vartika', 'Vrtti' etc. to elucidate the text to the contemporary world. Hence a proper study of a fundamental text of IKS is not complete if it is not seen along with its commentaries, supplementary texts all of which need to be translated and annotated. Today, the corpus of such 'complete IKS literature' ready to be used is very less. I feel we need to get a few things started -

1. Accelerate the work on recovering IKS that is yet to be unraveled including discovering of manuscripts, interviewing and documenting oral and living traditions etc.
2. Actively work on getting the 'right complete IKS literature' available through experts who can translate & annotate rightly looking at all possibilities of interpretation of extant IKS literature. This would provide the 'right syllabus and textbooks' needed to teach IKS.
3. Have inter-disciplinary forums and teams that can discuss and debate openly and truthfully the relevance of IKS for today and document the outcomes of such discussions in text books for students to read, assimilate and take ahead. For e.g., Instead of only stating that Indians too knew how to calculate and solve various algebraic and geometric problems which merely validates the western theorems and principles, state the methods that we discovered which can make these calculations and solutions faster than the one used by contemporary, western approaches.
4. Beyond these, it is important to train the teachers to impart IKS. They need to first immerse themselves into what IKS is and what its relevance is before they can impart it to students. Until such proficiencies are achieved, there could be dedicated IKS centers (powered by expert & professional IKS teachers) that conduct workshops for students.
5. Through imparting IKS, we are not just wanting to give data but also change the process in which education was imparted. That needs to reflect in every aspect of how IKS is imparted - the classroom, the teacher, the materials used, the method of imparting, the discussions in the room etc.

Commerce education is the platform for any common man to conduct the various business activities smoothly and progressively. Commerce education is basically that form of instruction which directly and indirectly prepares the businessman for his work. It is the Madras in Chennai, the pioneer State where it started first Commerce Higher education with Book Keeping Course in 1886. At present scenario due to the desirable and significant implications of Commerce education, it had gained a prominent place in academic disciplines of India. In anticipation of technological advancement Commerce education has woke up the phase of industrial development and Growth in India.

Further the breed and revolution of technology has also given the birth to many other dimensions of Commerce including E-Banking, E-Marketing, E Finance, e-Commerce etc.

Management Education is the process of practicing and learning different skills which are very vital to the upliftment of Business world. At present Scenario due to the vast and advance growing technology, Management education serves as an important role. The shadow of Management Education came in India in the 20th Century and became one of the strong supports across Indian universities, Work area and even in the entire Societies of India. It has important role to play in Indian Entrepreneurship and Management field. At present, Commerce and Management education constitutes a vital part in our life's activities.

The growing trends of business and Commerce Organisation in the present situation with an immense and increasing complexities, call for the core need of Commerce and Management education in India. It is very important that Commerce and Management education should be Industry linked to meet the needs of challenging scenario. At the post reforms stage with the opening up of doors in the form of LPG (Liberalization, Privatization and Globalization) and continuous trends in technological advancement, had made it difficult for the smooth Survival of Business Organisations. Thus it is very important the need of Commerce and Management education in India with the updated and in the regular revised form.

Along with Industry need, Commerce and Management education is also needed for one's day-to-day survival life and even to improve the standard of living of the Society. Opportunities of Commerce and Management education in



India Commerce and Management students are the Administrators and Controller of whole Commerce and Management Industry in India.

Having a completion of Master degree in Commerce and Management field, students can aspire their further aim in the whole heart of Financial Services such as in Merchant Banking, Taxation, Stock Broking, Portfolio Management, Financial and Capital Budgeting, Project Expertise etc.

Along with various jobs after the completion of UG and PG in such education field, the students can even pursue their further courses in CA, ICWA and even in other related specialisation.

To handle Banking Industry (in terms of Cashier, Accountant, Financer it calls for Commerce UG and PG students with specialisation in other required competitive exams qualifications.

To be an Insurance Agents and even to sell the Insurance Policies there is widened scope to Commerce students. Commerce and Management students can opt for various Management areas such as Marketing Management, Export-Import Management, Personnel and Production Management, Tourism Management etc.

The Handling of any Accounting and Finance work across all Industries there is a sole need of Commerce students. To manage and administers the body of businesses, Management students can focus.

Commerce and Management students can be a part of this in the area of Consultancy and other related activities. The implementation of GST has also opened up an ample of opportunities to the Commerce and Management students in India. The Post Graduate having a minimum teaching qualification in terms of NET/SET and Ph.D. can join for teaching profession across the Indian Colleges and Universities.

For fill the gap between Industry and Academia value addition programs are playing a greater role, as a commerce graduate learnt all the subjects except the employability and enterprise skills. Students should develop these skills and face the competition.

Craze for Medicine, Engineering, Management and IT courses. Unpopularity of commerce at competitive examinations:- the syllabus of commerce at competitive examinations is not attracting even the meritorious commerce students. Commerce graduates are not eligible for teacher training courses, such as B.Ed. in many States. Lack of knowledge about commerce at school level as commerce education is not introduced at school level in many States.

No preference or reservation for commerce graduate either in employment or in admissions to professional courses like C.A, CWA, CS, M.B.A. etc. Poor teaching in many colleges forcing many students to go for tuitions, which means additional cost and effort. High student low teacher ratio. Lack of proper infrastructure: - it is sometimes remarked that many colleges are virtually academic slums. Instruction in regional media and inadequate or non availability of reading material in regional media. Inadequate teaching aids like commerce lab, CTV-Video films. Untrained and ill-equipped teachers. It is more content oriented rather than skill and practice oriented.

The job prospects of commerce graduates are many. They have the ability to serve in walks of the society when taking into account the role played by Finance and accounts in day to day life of every person and company. Successful business often depends on strong employee skills and specialized staff who can help the management to run things effectively by analyzing problems and recommending solutions.

The various areas of job possibilities for a commerce graduate are Banking Institutions Financial companies and offices Firms providing financial outsourcing Companies engaged in the Insurance sector Private and public Audit firms Industrial Accountancy firms Offices in multipurpose companies Various Government undertakings Planning and Budget departments Ministerial affairs offices Schools and Colleges Hospitals (Accounting Staff) Hotels (Accounting Staff) Factories (Accounting Staff) Financial Teaching institutes In fact students of commerce stream have job roles in any sector where finance plays a part which in today's world covers almost everything. Salary will never be a constraint for the right candidate provided he or she has chosen a credible company or work provider. Getting into an Audit firm and then slowly becoming an established Auditor is perhaps the best option for many. The job demands a high degree of skill initially but after experience the task can be a joy.

Conclusion- Speaking of 'Indian knowledge systems', or IKS as it is called, has become the flavor of the season. The euphoria began with the mention of IKS in the National Education Policy (NEP) 2020 where it was mandated to have IKS as a subject of study in schools, colleges and higher education institutions (HEIs). Since the introduction of NEP2020, many seminars, conferences, discussions have been held on IKS largely in the academic and administrative circles.

The new challenges before the country at the beginning of the twenty first century is to become a developed society by the year 2020, which requires that not only a vibrant economy driven by knowledge has to be ushered in soon, but also a



new society where justice and human values prevail has to be created. Moreover challenges in higher education are no longer only nation centric. With growing emphasis on information technology, higher education was viewed as increasingly essential for the world population. Information technology and mobile technology is now forcing education sector to change according to the need of the time the most emerging dimension of the business and commerce education in the 21st century is the need for business school to use technology and make it integral part of course contents. The present study indicates that government should pay attention towards this serious matter that day by day students are not attracting towards commerce education and admissions in commerce stream are decreasing. If we want to boost economic development then we should train the people in business, and this can be happen through commerce education.

Inclusion of IKS as a critical element of Indian education is reflected in the fundamental principle of "a rootedness and pride in India, and its rich, diverse, ancient and modern culture and knowledge systems and traditions" of NEP 2020. It envisions of an education system rooted in Indian ethos. As a means to this, NEP speaks of having 'Sanskrit knowledge systems' (SKS), which is a major sub-set of IKS, and IKS itself being imparted in schools and HEIs. While this is indeed a noble thought and a step in the right direction, a lot many things are yet to be sorted before this is achieved.

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