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## OPPORTUNITIES AND CHALLENGES OF COMMERCE EDUCATION IN RURAL INDIA

By

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**1. INTRODUCTION:** The role and importance of business and commerce education is growing by leaps and bounds. Post liberalization world there is growing demand for new business opportunities and competent people to handle business operations. Rigid economics like China have reaped the benefit of that and emerging as Super Power Challenging the capitalistic blocks like America and Europe. Nobody can escape in challenge of LPG process. Dr. C. K. Pralhad Management and Marketing expert has rightly said, Globalisation is unstoppable excessive, one has to accept it. Accept it in a positive sense to reap the benefits of it as it is done in case of China.

While the Urban India has adapted to this change, thanks to take, over of MNC's of Indian business, but rural India that almost has 60% share in size, population, market is not penetrated. To heed to the advice of Dr. Pralhad, India to Cash on the Opportunity of globalization need to design business and commerce to match the taste and temperament of rural areas. This necessitates Democratization of commerce education. In the words of Dr. Pralhad " Democratizing commerce, bringing benefits of globalization to all Micro consumers, producers, investors etc."

The limitations of rural India as known to everyone is lack of education (Technical, Professional) Infrastructures, finance are an impediment to bring in new areas of commerce in these areas. Without development of rural India, these cannot be development of India which has been true from the days of Mahatma Gandhi and Jawaharlal Nehru.

Globalisation is an opportunity that should reach every India, Particularly people in rural areas. Development and growth process must be inclusive; every person must have access to world class facility. World class facility does not mean a luxury product. To quote the words of Dr. Pralhad, a mobile handset is a simple example.

A mobile handset with minimum configurations can help a person in rural area to have access to knowledge and information that is essential for everyday life and profession. He may not need a costly smart phone with so many applications. What is important is simple connectivity.

**2. NEED:** Rural orientation of business and to manage that the commerce education is need of the hour. As already said, revolutionary changes are happening in the urban business (Shopping malls, e-tail, service sector) and commerce colleges in Urban areas are updating themselves to match the growing demand of manpower. They are in the process of redesigning the delivery of commerce education by including Certificate, Add-on Courses, and Diploma etc., in the areas of Management, IT marketing with various specializations. Soft skills of students are being developed to make them marketable and employable. These developments have not percolated down to rural areas. To enjoy the benefits of globalization, there is need of taking these areas to rural India. Organised Business education has to move to rural area to benefit it and benefit itself as Western and Urban markets are saturated. Untapped, Vast Rural Market need to be exploited, the only way is to modify the process of globalization and modernize the commerce in rural areas, that can benefit everyone.

**3. OPPORTUNITIES:** One single, biggest opportunity of rural sector is vast, untapped big size of market. As already said nearly 60% of population lives there, the growing population trends reveal that there is no possibility of decrease in the rural population.

This can be a boon or a curse depending on how one takes it. If it is taken as a opportunity, vast marketing potential is available.

SHG therefore Self Help Group, Micro finance initiatives are developing in rural areas. There functioning are mostly limited for social and political activities. Entrepreneurial and business orientation is limited. Organization and activities of SHG's, NGO's in rural areas can be re-designed to inculcate philosophy and functioning of globalization.

Service sector has seen tremendous progress and growth in different areas. The areas Tourism, Hotel are growing and these have potential for growth in rural areas eg: Eco (Nature), Environment (Forest), tourism. The recent cases of e-tailing ( Flipkart, Amazon) are showing how sudden changes can happen in existing business structure. But these aspects have not reached rural areas.

**4. CHALLENGES:** Indian economy and society has challenge of taking modern business and business education to rural India. To make the commerce or business education compatible with demands of Industry, educational institutions have to be prepared to accept following changes.

- **Design of Curriculum :** Syllabus and curriculum has to be designed to include practical experts like entrepreneurship, Retail Market, specializations in management (Tourism, Hospital etc) e-tail etc.,
- **Linkage with Industry:** Syllabus and delivery of education has to be monitored in association with industry. Guest lecturers by experts, industrial visits, training should be part of curriculum not just formality.
- **Creation of Infrastructure:** Rural colleges like both physical and human infrastructure and facility necessary to deliver education. Computer labs, laboratories, e-library etc. need not only investment, but also qualified staff to handle them. Colleges that are approved by the UGC under 2f and 12b norm. make it assistance. Large number of colleges does not have access to these UGC Schemes. Poor rural colleges cannot afford to incur these expenditures.

If these initiatives are not taken Rural Market and Rural Students are deprived of Globalization process. It is not only a loss to the rural area, the organized business will be losing its share of that market.

It will be a win-win situation to everyone of taking commerce and commerce education to rural areas. Upgrading and modernizing of it will bring the rural area into main stream of globalization.

Jacqueline Novogratz, CEO of Acuman Fund has said “The world will change only when we view truly low income individuals as full participants in their local economies and communities as producers and consumers rather than as passive recipients of charity”.

MNC's and foreign universities are entering Indian market to reach the above goal, now it is high time that Indian business and educational institutions prepare themselves to reach the rural commerce.

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