

## INDIAN COMMERCE / MANAGEMENT EDUCATION: SWOT ANALYSIS

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### ABSTRACT

SWOT is a conceptual framework for a systematic analysis. It facilitates matching of external threats and opportunities with the internal weaknesses and strengths of the management schools/universities. SWOT analysis is otherwise called as TWOS. The business undertakings are assessed with different techniques. SWOT analysis is a technique popularly used to critically examine the undertakings. As Indian commerce/management education system faces threats due to globalization, liberalization etc., our education system should also be assessed with efficient techniques like SWOT analysis. In this paper an attempt has been made to comprehend the present status of commerce/management education through SWOT analysis, a prevalent technique of management studies. This method of analysis covers the Strengths, Weaknesses, Opportunities of and Threats to Indian commerce/management education.

Indian economy is becoming increasingly integrated with the global markets. The opinions of International Rating Agencies about the Indian enterprises including education have started assuming greater significance. It is all the more so in the domains of commerce/management education which occupies a major space in the Indian higher education scenario. During the post-independence era, the public/government institutions have largely dominated the Indian education system. In the past decade of post reform period, a number of domestic and foreign players from private sector have entered the arena. One of the main strengths of our country is its powerful higher

education set up and skilled human resources. Further our higher education is one of the best and second biggest in the world after USA. It is important to note that India is expected to emerge as one of the leader nations in the future scenario.

### Quantity VS Quality of Education

Indian education system including commerce/management education at the initial stages went through quantitative expansion. Even then the rate of people who dropped out of education has been increasing in India. However the importance of quality has now been realized: with the result, several structural changes at a fast pace in the educational system have been made. The development of higher education in general and commerce/management education in particular is a crucial element in the long-term national development perspective.

### SWOT Analysis

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### Uses of SWOT Analysis

It is highly useful for the management to study their strengths and weaknesses of the management schools/universities. It given clear picture on how to tackle weaknesses. Also it is used to identify the threats to the organization and to convert them into opportunities. In Toto, it is useful to improve the efficiency/performance of management schools/universities.

### Strength of Indian Management Education

The following are considered as select strength of our commerce/management education system.

- Establishment of apex bodies like UGC, AICTE etc.
- Significant steps taken by UGC, AICTE, NAAC & NBA to achieve quality of Commerce/management education.
- India is considered as one of the richest countries and many skilled workers from India work abroad with the help of our higher education/management and human resource skills.
- Indian commerce/management education when compared with foreign countries is highly subsidized; thus it is accessible to the poorest of the poor of India.
- Indian commerce/management/higher education system has been integrated globally by virtue of English as a medium of instruction.
- Our commerce/management education is internationally competitive.
- Declaration of several institutions of excellence as Deemed University and Autonomous Institution is a significant milestone.
- Establishment of RECs to the status of IITs is added advantage to the education system.
- Setting up of offshore campuses abroad by Indian universities is clear evidence of the strength of Indian education.
- Establishment of laboratories with global standards in IITs, IIMs, RECs, CEIR and some Central universities is significant strength of Indian education system.

### Weaknesses of Indian Management Education

Having discussed the strength of Indian commerce/management education, it is appropriate to discuss its weaknesses.

- There is no provision of academic audit in educational institutions including universities/management schools.
- Quality of commerce/management education provided by majority of Indian universities/management schools is questionable.
- Academic heads for management schools/universities are not selected based on global merit.
- Indian Universities/management schools are considered as islands of excellence as academic have no interactions with society and their global counter-parts.

- Indian universities/management schools are highly centralized.
- In the decision-making process, the concept of participatory management is not adopted.
- Students (end users) do not participate in the decision making of commerce/management education system.
- Complicated office procedures are adopted in Indian commerce/management institutions.
- Administrative staffs working in management schools/universities are not professionally qualified/trained.
- Indian universities/management institutions follow absolute methods of administration.
- Over lapping functions of Multiple Apex Agencies-UGC, AICTE, NAAC, NCTE, NIEPA, NBA, HMRD etc.
- Lack of equality of education opportunities among different segments of learners.
- More autonomy of management institutions without accountability.
- Lack of uniform fee structure adopted by different management schools/universities.
- Adoption of multiple entrance test for similar courses by different management schools/universities (No common entrance test for all management schools)
- Student assessment and feedback are not made and used by management schools.

### Opportunities of Commerce/Management Education

The following are select opportunities of Indian management/commerce education system.

- ◆ Autonomy to Indian school of commerce/management education should be given only after higher rating for it besides NAACs accreditation.
- ◆ Assessment expert committees of UGC/AICTE and accreditation peer teams of NAAC/NBAs should be clubbed in areas of similarity.
- ◆ Acts, Statutes and Regulations of UGC/AICTE/Universities are to be in conformity with one another and follow a broadly similar pattern.
- ◆ The results percentage of NET/SET of universities may be taken

as one of the key parameters of performance of universities/management institutions.

- ◆ Curriculum design and development, examinations pattern should be done in consonance with the pattern of UPSC/PSC/NET/SET examinations.
- ◆ Indian students are to be encouraged for further studies like PG/PhD at other universities to avoid inbreeding and to encourage cross fertilization of academics and knowledge.
- ◆ I.T. is to be used largely in management education. Latest technologies like web education, Internet, videoconferences are to be fully utilized to bring access.
- ◆ As in the case of trade and industry, provisions are to be created/or bottlenecks are to be removed to open educational institutions.
- ◆ The management education is to be internationalized and while doing so the relevance and quality should be the prime consideration.
- ◆ Apex bodies/agencies have to vigorously monitor the standard of commerce/management schools in India.
- ◆ Private Universities/Institutions are to be encouraged to impart commerce/management education while Govt./its agencies facilitates and monitor their function.
- ◆ In order to maintain quality of commerce/management education, the interface to be created are as follows:
  - University/management school-Society
  - University/management school-Local community, and
  - University/management school-Industry
- ◆ Management schools/universities are required to react at pace with the global changes in other sector.
- ◆ Management schools/universities have to work with a view to satisfying the students who are their clients.
- ◆ More Endowments are to be created and Alumni/Teacher Association/Industry can be tapped in this respect.
- ◆ Commerce/management education should be made a key element of national development activity by necessary tie ups with other sectors like health care, poverty alleviation, infrastructure development etc.
- ◆ The target (may be national or state level) for commerce/management Education as in the primary education is to be fixed.

### Threats of Commerce/Management Education

Like trade and industry, commerce/management education faces many threats. The select threats of commerce/management education are summarized below:

- In spite of Govt./its agencies' intervention to regulate/control, all professional education including management education to a larger extent has been commercialized in India.
- Liberal arts and science education have endangered commerce/management education.
- The majority of the Indian learners are forced to learn only traditional courses due to compulsion and lack of opportunity.
- Presently several courses are run just for the sake of survival of those departments and to sustain the jobs of teachers.
- Indian commerce/management education suffers due to lack of academic audit mechanism. The management institutions are to be assessed for financial assistance in terms of numerical parameter rather than academic quality, academic output etc.
- State Govts do not take much care about quality of commerce/management education in their respective areas.
- Earnest efforts are not taken periodically for updating the curriculum of commerce/management education.
- In the field of commerce/management education, most of the doctoral research does not contribute to knowledge but only creates additional data.
- The quantitative expansion of management schools creates the surplus of teachers.

### Conclusion

The analysis of this study throws light on the strengths, weaknesses, opportunities and threats of commerce/management schools. If the management schools/universities are always alert, it can easily overcome its weakness and threats by its strengths and opportunities. It is also true that practical implementation of some of the above issues are debatable. However, they alert us with the need to thwart the obstacles and thereby help the development of intelligent strategies for clear perspectives towards achieving prominence for Indian commerce/management education in global scenario.