

Employability And Job Opportunities For Commerce Students : An Overview

Prof. R. A. MIRJANAİK

Prof.V.N.KHANDUGOL,

ABSTRACT

Commerce education has a vital role in today's dynamic global era. Commerce has always been regarded as one of the best academic stream to pursue excellent employment opportunities. In the present competitive era there are so many employment opportunities for the commerce students and also enhancing employability skills of students in commerce. Objective of this research is to identify the opportunities, employability skills required to expose the students of commerce. Improving the employability skills and career opportunities of the students is important task in India. All commerce graduates have to learn how to migrate from their comfort zone. In India every employer looking for two types of skills in students i.e., General skills and Job specific skills. Career options for commerce students are vast those are CA, ICWA, CS, Accountants, Financial Analysts, Tax Consultancy, Stock Broking, Financial Management, Banking Sector, Insurance Sector, Project Manager, Corporate Sector, Leasing and Hire purchase Manager, and other Non-Banking services etc. Moreover, with increasing entry of foreign banks and their aggressive marketing have significantly increased job opportunities for commerce students.

KEYWORDS: Commerce, Employability, job opportunities, skills, Career

INTRODUCTION:

In today's dynamic competitive era employability skills in commerce students and commerce education is considered as a major challenge by all the education institutions. Commerce education focuses on developing a range of financial, costing, taxation, and managerial knowledge and abilities in the students. The employability is refers to a student's capability for gaining and maintaining employment. This is depending on the knowledge, skills, and abilities of the students. The main objective of this paper is to identify the job opportunities for commerce students and to make a review on the employment abilities required for the commerce students. After introducing of Goods and Service Tax in India job opportunities for the commerce students are increased and the employability skills of students should also be increased to get jobs. For getting employment in this era commerce students should have two types of employment skills. These employment skills are general skills and job-specific skills.

Unemployment in India is a serious challenge. In India unemployment is increased to one million in the year 2017-18. In Percentage, unemployment rate is 3.5% in 2017-18. It is because of lack of skills, knowledge, and abilities of students of commerce.

MEANING AND DEFINITIONS OF EMPLOYABILITY:

Employability means it is a set of skills to get a particular job. Employment and employability is not the same thing. Employment means having job, and employability means having skills and qualities needed to manage the job.

COPE OF THE STUDY:

The study has been done for making overview on the different abilities to get employment and to make review on job opportunities for commerce students in India. After completion of graduation students are needed different skills to get the job. Those are categorized as soft skills, analytical skills, leadership skills, communication skills, teamwork skills, time management skills,

computing skills, decision making skills, and creativity, flexibility and etc. commerce students should get appropriate knowledge and skills to develop and cope with the market requirement and make place for themselves in the competitive market.

OBJECTIVES OF THE STUDY:

1. To find the employability skills for commerce students.
2. To find job opportunities for commerce students.
3. To find the challenges faced by commerce students to get job.
4. To provide suggestions to educational Institutions.

ANALYSIS AND INTERPRETATION:

EMPLOYABILITY:

In India more than 50% of population is having young generation. Currently India is experiencing serious challenges relating to the employment index. In India unemployment is projected to increase one million in the year of 2017-18. In % unemployment rate will be at 3.5% in 2017-18. It is the major need for every youngster to get employment to lead their life. In this era for getting job they should have knowledge of commerce, management, and employability skills & abilities. Govt. of India has launched so many schemes to improve the skills of students and to get employment. These schemes are introduced because of 90% of graduates are not capable to get employment. Only 10% of the graduates are capable to get the jobs. So, the students can make use of these types of schemes to get jobs.

In India there is no shortage of employment but there is a shortage of graduates who have perfect employment skills. In this field more than 85% of graduates are not qualified to get jobs because, they are not having the employability skills. To improve employment in

1. **Communication Skills:** In India every students of commerce and management knows about communication. But, they do not have experience and perfect knowledge about formal communication skills. Students have lack of knowledge about

- communicating with people in different situations.
2. **Creativity Skills:** In India commerce students are getting knowledge and education in traditional way only, so that they are suffering from lack of creativity skills. To improve their creativity skills, educational institutes should provide practical based education and creative thinking programs to increase their creativity skills.
 3. **Leadership Skills:** commerce students are suffering from lack of leadership skills; it is because of fear and lack of confidence. Every student should get leadership skills to manage the work and team work in the organizations.
 4. **Soft Skills:** Every students of commerce should have soft skills to get employment and to work in an organization with subordinates, colleagues and team members to achieve organizational objectives.
 5. **Time-management Skills:** Commerce students should have time management skills to work with time and different working conditions. They should maintain time punctuality in their work and completing specific work within the specified period.
 6. **Decision making skills:** Every graduate should have decision making skills to manage and control the work. More than 70% of graduates are fails to make proper decision in organization. It is because of their lack of education and knowledge.

These are the above employability skills should have to maintain and follow the commerce students to get employment in their perspective jobs.

JOB OPPORTUNITIES:

For commerce students there are plenty of job opportunities. In these plenty of job opportunities only few students are getting their jobs and achieving their goals, remaining students are not getting their jobs in proper way. It is happening because of poor education qualifications, poor employment skills, and some other personal

problems. Everyone has different types of career options in that they can choose their perspective career option.

Opportunities are explained as follows.

1. Chartered Accountant: it is popular course for commerce students to pursue their career. This is highest paying professionals in India in the non-technical field. It is one of the brightest career option for commerce graduates.

2. Cost Accountants: It is also one of the popular course for commerce graduates to pursue their employment. This course provides in-depth knowledge to manage business within the available resources. It gives knowledge about how to manage the finance competently.

3. Company Secretary: this career is strictly for dedicated people who have ability to pay exact or precise attention. The main purpose of this is to ensure that the company complies with all legal codes, performing duties of legal advisor.

4. Tax consultant: it is also known as tax advisor. Tax consultants are experts in tax law, tax planning, and compliance. Tax consultants prepare tax returns and tax liability of clients.

5. Accountant: After completion of bachelor's degree in commerce they can easily get accountants job. It is mainly deals with analyzing, recording, and summarizing of financial activities. It is backbone of any organization.

6. Managers: Commerce graduates can easily get manager job in any organization. They can appoint as business development manager, group manager, lead manager, sales manager, and branch manager etc.

7. Stock Broker: After completion of commerce graduation they can get stock broking job. In this field graduates should have knowledge of stock market, securities investment, and speculation in stock market.

8. Banking sector jobs: All the graduates are have opportunities of getting jobs in this field. Major opportunities are available for commerce graduates, because they can manage the finance related activities.

9. Insurance sector jobs: commerce graduates can get insurance advisor jobs in insurance sector. After graduation they can choose insurance sector to get easy job as insurance agent or advisor in insurance companies.

Commerce graduates can get above mentioned jobs. With these jobs they can get some other civil jobs which are recruits by the commissions like UPSC, KPSC, SSC, HOME AFFAIRS, and OTHER SERVICES. Commerce graduates can compete in any type of career options to get the jobs.

CHALLENGES FOR GETTING JOBS:

To get above mentioned knowledge they are facing some problems and challenges.

Those challenges and problems are shown below.

Lack of experience

Lack of knowledge

Lack of communication skills

Lack of leadership qualities

Lack of competitiveness

Lack of coordination

Lack of decision making skills

Family problems etc...

SUGGESTIONS:

1. Educational institutes should provide practical oriented education to students.
2. Educational institutes should increase employability skills of students
3. Educational institutes should increase competitiveness of the students.
4. Educational institutes should provide appropriate education to students.
5. Institutes should provide multi dimensional education to students.
6. Students should improve their skills and abilities to compete with others.

7. Students can make proper use of resources to get employment.

CONCLUSION:

After globalization, privatization, and liberalization in India tremendous change has been made in all sectors. After this change new MNCs are started in India and also huge amount of foreign capital flows to India. By this globalization so many job opportunities are raised to reduce unemployment in India. More than 85% of graduates are not qualify to get these job opportunities because of lack of employability skills. Educational institutes are providing traditional method of education so that the students are suffering from lack of employability skills. Institutes should provide education by using new aids of education with changing trends. After introducing Goods and Service Tax (GST) again job opportunities are increased for commerce graduates. So they can make use of these opportunities to get their perspective jobs and make life to be fit. Commerce graduates should make use of available resources to get employability skills and make effective use of opportunities to get their jobs.

REFERENCES:

- WWW.managejournals.com
- Teaching of commerce by Aggarwal JC. Vikas Publication House Pvt. Ltd.
- Commerce Education- Challenges and Opportunities by Vohra. 2015
- Andrews, J. & Higson, H. (2008). Graduate Employability, Higher Education in Europe, 33(4).
- www.asianpublishers.com
- vibpanase@gmail.com