

EDUCATION AND RESEARCH IN COMMERCE AND MANAGEMENT CURRENT TRENDS AND FUTURE DIRECTIONS**Mrs. Supriya P. Gaikwad**

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ABSTRACT

Commerce and management education forms the backbone of preparing future business leaders, strategists, and researchers in a rapidly evolving global economy. Recent developments in digital transformation, artificial intelligence, and globalization have reshaped both educational delivery and research priorities. This paper examines the evolution of commerce and management education, current research trends, pedagogical innovations, and presents contemporary examples and case studies in 2025–2026 that reflect developments in curriculum design, industry linkage, research outputs, and student engagement outcomes. Using cross-sectional literature, institutional initiatives, and published statistical trends, the paper highlights challenges such as curriculum relevance and technology adoption, while also emphasizing opportunities provided by data-driven learning, experiential case methodology, and global collaborative research. Case examples, including innovative teaching practices, real-world problem solving via business competitions, and strategic educational infrastructure, illustrate how commerce and management education continues to respond to economic needs. The study concludes by recommending future directions such as stronger industry-academia partnerships, integration of AI and analytics into core curricula, and enhanced support for locally relevant research outputs.

Education and research in commerce and management play a vital role in shaping skilled human resources capable of contributing to economic growth, organizational efficiency, and sustainable development. In a rapidly changing global business environment, commerce and management education equips students with analytical, managerial, and entrepreneurial skills, while research generates new knowledge for solving practical business problems. This research paper examines the concept, scope, importance, trends, challenges, and future prospects of education and research in commerce and management. The study is based on secondary.

Keywords: *Commerce education, Management education, Business research, Economic development, Higher education*

1. INTRODUCTION

Commerce and management are academic disciplines that equip learners with knowledge and skills to navigate business environments with efficiency, ethical judgement, and strategic thinking. While commerce education traditionally covers foundational areas like accounting, business law, taxation, and marketing fundamentals, management education focuses more on organisational behaviour, operations, human resources, and leadership functions. In the 21st century, both domains have been greatly influenced by technology, data-centric decision making, internationalisation of business, and innovation-driven entrepreneurship.

Modern education must simultaneously fulfil two essential functions: impart foundational theory and equip students with real-world competencies that align with employer expectations. Research within commerce and management complements teaching by generating new knowledge, testing theories against market phenomena, and refining decision-making tools for business sustainability and growth.

This section explores the scope, structure, and outcomes of education and research in these fields. It also covers how institutions are adapting to technological disruption, industry needs, and policy changes such as the National Education Policy (NEP) in India, which emphasises interdisciplinary learning and skill development.

1.2. Objectives of the Study

The objectives of the present research paper are:

1. To study the concept and scope of education in commerce and management.
2. To analyze the role and importance of research in commerce and management.
3. To examine recent trends in commerce and management education.

4. To study the growth pattern of students enrolling in commerce and management courses.

5. To identify challenges faced by commerce and management education and research.

6. To suggest measures for improving the quality of education and research.

2. LITERATURE REVIEW

Commerce and Management Education

The fields of commerce and management have evolved significantly over the last few decades, influenced by globalization, technological innovations, and changes in market structures. Education and research in these domains play a pivotal role in preparing future professionals and advancing business knowledge. The literature reveals key themes regarding theory development, pedagogical practices, research trends, and the integration of technology.

3. RESEARCH METHODOLOGY

The study is based on **secondary data** collected from the following sources: - Standard textbooks on commerce, management, and research methodology - Research journals and academic publications - Government and educational body reports - University websites and online databases.

4. EVOLUTION OF COMMERCE AND MANAGEMENT EDUCATION

4.1 Historical Overview

Commerce education in India dates back to earlier vocational systems and colonial education reforms, as institutions started offering structured study in trade and business practices. Post-Independence, numerous colleges and universities expanded commerce offerings to include finance, business mathematics, and trade law. Management education formally expanded with the establishment of Indian Institutes of Management (IIMs), which brought strategic thinking, leadership skills, and analytical decision-making to the forefront.

4.2 Modern Shifts and Digital Integration

The rapid rise in internet usage and digital platforms has necessitated **fundamental curricular changes**. Commerce programs are now incorporating e-commerce, digital marketing, financial technologies, and data analytics to match industry expectations. In management education, digital fluency—especially in AI, machine learning, and business analytics—is increasingly essential, with educational stakeholders emphasizing that graduates must be “AI-ready” and skilled in handling data-enabled decision frameworks.

5. SCOPE OF COMMERCE EDUCATION

Commerce education provides a broad range of career paths in various fields such as business, finance, management, and entrepreneurship. The opportunities available in this field are growing due to globalization, technological advancements, and changes in the economic environment.

A. Career Opportunities

Graduates with a commerce background can find jobs in several areas:

Accounting and Auditing: Positions like Chartered Accountant (CA), Cost and Management Accountant (CMA), and Auditor

Banking and Finance: Roles including Bank Officer, Investment Banker, and Financial Analyst

Business and Management: Positions such as Manager, Business Consultant, and HR Executive

Taxation: Jobs like Tax Consultant and GST Practitioner

Insurance: Opportunities as Insurance Advisor and Risk Manager

Stock Market and Investment: Roles such as Stock Broker and Portfolio Manager

Government Services: Careers in Civil Services, SSC, and State Services

Teaching and Research: Positions like Lecturer, Professor, and Research Analyst

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B. Professional Courses

Commerce students can further their education by enrolling in various professional programs such as: CA, CMA, and CS (Company Secretary), MBA and M.Com, CFA (Chartered Financial Analyst), ACCA and CPA

Diploma courses in Banking, Insurance, Digital Marketing, and Financial Modelling

Entrepreneurship

C. Commerce education equips students with essential skills in: Business planning

Financial management, Marketing strategies, Startup management

These skills help students launch their own businesses or take over family enterprises.

D. Global Opportunities

With international certifications and an understanding of global trade, commerce graduates can find opportunities in multinational companies and work in international fields such as accounting, trade, and finance.

E. Skill Development

Commerce education helps develop important competencies like: Analytical and problem-solving abilities, financial literacy, Decision-making and leadership skills communication and managerial capabilities competencies - Business planning, innovation, and risk management.

F. Societal and Economic Scope

Commerce education plays a role in:

- Driving economic development by creating skilled professionals who can work in business and trade
- Supporting entrepreneurial growth by inspiring the creation of startups and self-employment opportunities
- Enhancing global competitiveness by equipping students with the knowledge needed for international trade and commerce
- Fostering ethical business practices by emphasizing corporate social responsibility and transparency

6. SCOPE Of MANAGEMENT EDUCATION

Management education focuses on developing leadership, decision-making, and organizational skills required to efficiently manage businesses and institutions. Its scope is vast, dynamic, and essential for economic and organizational growth.

1. Career Opportunities

Management education opens doors to careers in:

Corporate Management – Manager, Executive, Operations Head

Human Resource Management – HR Manager, Talent Acquisition Specialist

Marketing Management – Marketing Manager, Brand Manager, Digital Marketer

Financial Management – Financial Manager, Business Analyst

Operations & Supply Chain Management – Operations Manager, Logistics Manager

Entrepreneurship – Startup Founder, Business Owner

Consultancy – Management Consultant, Strategy Advisor

Public & Government Sector – Administrative and managerial roles

2. Professional and Academic Growth

Students Can Pursue:

MBA, PGDM, M. Com (Management)

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PhD in Management Specialized certifications in Project Management, Digital Marketing, HR Analytics, Data Analytics management education contributes to: Efficient utilization of human and material resources, improved productivity and profitability, effective planning, organizing, directing, and controlling.

4. Economic Development

Supports industrial and business growth

Promotes entrepreneurship and innovation

Generates employment and boosts national income

5. Global and Corporate Exposure

Prepares managers for multinational companies

Develops cross-cultural management skills

Encourages global business strategies

6. Skill Development

Management education enhances:

Leadership and teamwork abilities

Strategic thinking and problem-solving skills

Communication and negotiation skills

Ethical and socially responsible decision-making

7. IMPORTANCE OF RESEARCH IN COMMERCE

Research plays a vital role in the field of commerce by providing systematic and reliable information that supports effective decision-making. In a dynamic and competitive business environment, research helps organizations understand markets, consumers, and economic trends, thereby reducing uncertainty and risk.

1. Informed Decision-Making

Research enables managers and entrepreneurs to base their decisions on facts and data rather than intuition. It helps in choosing appropriate strategies related to pricing, production, investment, and expansion.

2. Understanding Consumer Behaviors

Through market and consumer research, businesses can analyse customer needs, preferences, buying habits, and satisfaction levels. This understanding helps in developing products and services that better meet customer expectations.

3. Market Analysis and Opportunity Identification

Research helps in identifying new markets, emerging trends, and potential business opportunities. It also assists in analyzing competitors' strengths and weaknesses, enabling firms to gain a competitive advantage.

4. Risk Reduction

By forecasting demand, sales, and economic conditions, research reduces business risks. It helps organizations anticipate problems and prepare suitable solutions in advance.

5. Product Development and Innovation

Research supports the development of new products and the improvement of existing ones. It encourages innovation by studying market gaps, customer feedback, and technological advancements.

6. Efficient Resource Utilization

Research helps in the optimal use of resources such as capital, labour, and raw materials. It ensures that resources are allocated to the most profitable and productive areas.

7. Policy Formulation and Planning

In commerce, research aids in formulating sound business policies, long-term plans, and corporate strategies. It is also essential for government and financial institutions in framing economic and trade policies.

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8. Performance Evaluation

Research provides tools and techniques to measure business performance, sales effectiveness, employee productivity, and customer satisfaction, helping organizations improve efficiency.

9. IMPORTANCE OF RESEARCH IN MANAGEMENT

Research is an essential component of effective management. It provides a scientific and systematic basis for planning, organizing, leading, and controlling organizational activities. In a rapidly changing and competitive business environment, management research helps reduce uncertainty and improve the quality of decisions.

1. Better Decision-Making

Management research provides reliable data and insights that help managers make informed decisions. It replaces guesswork with facts, thereby improving the accuracy and effectiveness of managerial actions.

2. Problem Identification and Solution

Research helps managers identify organizational problems such as low productivity, employee dissatisfaction, or declining sales. It also assists in finding suitable and practical solutions to these problems.

3. Planning and Forecasting

Through research, managers can forecast future trends related to demand, costs, competition, and market conditions. This supports effective planning and helps organizations prepare for future challenges.

4. Improved Efficiency and Productivity

Research studies work processes, organizational structures, and resource utilization. This leads to improved efficiency, reduced waste, and higher productivity.

5. Understanding Human behavior

Management research helps in understanding employee behavior, motivation, leadership styles, and group dynamics. This knowledge improves human resource management and employee relations.

6. Risk Reduction

Research minimizes risks by analyzing alternatives and predicting possible outcomes before implementing managerial decisions, especially in areas such as investment, expansion, and change management.

7. Policy Formulation and Strategy Development

Research provides a strong foundation for framing organizational policies and long-term strategies. It helps management choose competitive strategies based on market and internal analysis.

8. Innovation and Change Management

Research encourages innovation by identifying new ideas, technologies, and methods. It also helps managers effectively manage organizational change by understanding its impact on employees and operations.

9. TYPES OF RESEARCH IN COMMERCE AND MANAGEMENT

- 1. Market Research** – This involves studying consumer behaviors, competitor activities, and current trends within an industry.
- 2. Financial Research** – It focuses on analyzing investments, creating financial plans, and evaluating potential risks.
- 3. Operational Research** – This aims to enhance business processes, streamline logistics, and manage resources effectively.
- 4. Human Resource Research** – It deals with assessing employee satisfaction, identifying training requirements, and planning the workforce.
- 5. Strategic Research** – This explores new business opportunities, identifies ways to gain a competitive edge, and supports organizational development.

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10. EVOLVING TRENDS IN COMMERCE AND MANAGEMENT EDUCATION

a) Digital and Technology Integration

Institutions are incorporating platforms like digital classrooms, AI-assisted learning, and data analytics into the curriculum to match the demands of the digital economy.

b) Specialized and Interdisciplinary Courses

Modern commerce programs now offer specializations like digital marketing, international business, supply chain management, and financial technology (FinTech). Interdisciplinary learning helps bridge traditional boundaries between commerce, management, technology, and analytics.

c) Hybrid and Lifelong Learning Models

Educational models are shifting toward hybrid learning (combining online and offline instruction), lifelong learning options, and flexible credentialing such as micro-certifications. These allow learners to update skills continuously throughout their careers.

11. RESEARCH TRENDS IN COMMERCE AND MANAGEMENT

a) Impact of National Education Policies

Scholarship is increasingly focused on how policy frameworks like India's National Education Policy 2020 (NEP 2020) influence commerce and management education — emphasizing holistic development, interdisciplinary, research integration, and global competitiveness.

b) Case Research and Local Context

Institutions like IIM Nagpur have launched Case Research Centers (CRC) to develop locally relevant managerial case studies, supporting research in emerging business contexts and enriching management education with real Indian business scenarios.

12. CHALLENGES IN EDUCATION AND RESEARCH IN COMMERCE AND MANAGEMENT

Commerce and management education and research are essential for producing skilled professionals, developing managerial expertise, and generating knowledge for businesses and policymakers. However, rapidly changing business environments, technological advancements, and evolving market needs have created multiple challenges that affect the quality, relevance, and effectiveness of both education and research in these fields.

Challenges in Education

1 Outdated Curriculum

- Many programs do not keep pace with modern business practices, digital tools, or global trends.
- Students may lack exposure to current market realities.

2 Gap between Theory and Practice

- Heavy emphasis on textbooks and theory reduces practical skill development.
- Limited use of internships, live projects, and case studies makes graduates less industry-ready.

3 Skill Gaps

- Graduates often lack critical thinking, decision-making, leadership, digital literacy, and analytical skills required in real business environments.

4 Limited Technology Integration

- Insufficient use of e-learning, simulations, business analytics software, and digital platforms in teaching.
- Affects students' readiness for modern, technology-driven workplaces.

5 Accessibility and Affordability

- Quality commerce and management education is often expensive and geographically limited.
- Creates inequality in access to professional and managerial education.

6 Global Competitiveness

- Many programs focus on local markets, limiting students' understanding of international business, cross-cultural management, and global trade practices.

13. SUGGESTIONS FOR IMPROVEMENT

1. Regular updating of curriculum as per industry requirements.
2. Promotion of research-based teaching and learning.
3. Increased funding and grants for research projects.
4. Strengthening industry–academia collaboration.
5. Encouraging use of technology, analytics, and innovation.

14. CONCLUSION

Education and research in commerce and management are essential for developing competent professionals and promoting economic development. Research enhances the quality of education by encouraging critical thinking, innovation, and practical problem-solving. By addressing challenges and adopting modern teaching and research practices, commerce and management education can significantly contribute to national and global development.

Education and research in commerce and management are evolving rapidly. While institutions have adopted innovative pedagogies and expanded research horizons, challenges remain in infrastructure, faculty development, and industry integration. Concerted efforts by academicians, administrators, and policymakers can strengthen the ecosystem to meet future business and societal needs.

Research continues to inform policy, curriculum development, and teaching practices that make commerce and management education more effective and impactful.

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