

An Overview Analysis of NEP 2020 for the Commerce Beneficiary

Kumari Poonama
Professor, Department of Commerce
Svsc Ghumarwin

Abstract:- NEP 2020 is the earliest education Policy of 21st period and objectives to discourse the many emergent developmental rudiments of our country. The implementation of previous policies on education has focused largely on issues of access and equity. The present-day education policy existing in India is thinking on theoretical aspects rather than practical aspects for the commerce beneficiary. The uncompleted agenda of the National Policy on Education 1986, Changed in 1992 But the NEP Policy will change good human beings proficient of sensible thought and action, Possessing Compassion and empathy, courage and creative imagination and sound ethical values. The NEP 2020 in which students will be particular increased rigidity and hand-picked of subjects to study, particularly in secondary School-including subject's arts and crafts, vocational skills and some choice for retail marketing and management subjects etc. It is recognized that management thinking will be very important for India's future and India's leadership role in the numerous upcoming filled and professions that will involve artificial intelligence. Hence, all the curriculum of commerce should be Practical based Education where the Beneficiary can know about Global management education and develop them to meet for the change in industrial growth as well as in governance etc. quick-tempered pace of technological improvement associated with the absolute creativity of commerce stakeholders and entrepreneurs. Value of higher education must objective to develop good attentive well-sounded and creative individual for commerce field and others streams. Higher education must form the basis for knowledge formation and modernization there by contributing to an emergent national economy from the beginning of basic educations. This research paper built on NEP 2020 that attention the sways on commerce beneficiary as well as highlighting the need for intentional, organized and cautious implementation of this Policy towards commerce recipient.

Keywords:- NEP 2020, Commerce Beneficiary, Existing Education Policy, Higher Education, Quality Education, overview & Analysis NEP.

I. INTRODUCTION

A Nation Education policy is a comprehensive structure to guide the improvement of education in India. India had three reforms in education system. The first policy came in 1968 and second in 1986, under Indira Gandhi and Rajeev Gandhi corresponding, P V Narasimha Rao has a prime

Minister. The third NEP was released on 29 July, 2020 by the prime Minister of Narendra Modi. The ministry embark on a severe discussion process in formulating the draft policy: The draft NEP had 484 pages. "Over 2 lakh suggestion from 2.5 lakh gram panchayat, 6,600 blocks, 6,000 Urban Local bodies (ULBs), 676 districts were received. The 1986 policy strapped for a 10+2 structure of school education, the new NEP-2020 pitches for a "5+3+3+4" scheme corresponding to the age sets 3-8years (foundational phase), 8-11(preparatory), 11-14 (middle), and 14-18 (secondary). The NEP declares students till class 5 should be educated in their mother tongue or regional language. The NEP mentions across-the-board alterations including starting up of Indian higher education sector to foreign universities, disassembling of the UGC and AICTE. NEP Starting a four-year multidisciplinary UG program with various exit options, and discontinuation of the M Phil program. The policy concentrates on "practical learning and critical thinking". Some vocational and management program already taught in present education. The policy is an all-inclusive framework for elementary education to higher education as well as vocational training. Quality of higher education must objective to develop good Attentive well sounded and innovative individuals. Higher education must form the basis for knowledge creation and innovation thereby contributing to a growing national economy. This Policy phasing out of all suggestion that all Universities and colleges must ambition to turn into multidisciplinary by 2030. The determination of Quality higher education is there for more than the formation of greater opportunities for individual employment. The Department of commerce, NEP 2020 has established this structure in all its curriculums at UG and PG level, which has been very recipient for the entire commerce beneficiary. After completed different courses in specialization such as finance, Accounting, Banking, Family business, financial marketing, HRM, Retail Marketing etc. will deliver huge innovation and change commerce and management industry. Target & timelines of NEP 2020 is that vocational training for at least 50% learners by 2025.

II. REVIEW OF LITERATURE

B. Venkateshwarlu(2021): studied about challenges, opportunities and criticism of NEP 2020. Higher education is a significant aspect of determining the economy, community status, technology acceptance and well social behaviour in every country. Improving GER to include all civilian of the country in higher education contributions is the accountability of the education department of the country government. NEP of India 2020 is streaming on the way to

achieving such objective by making innovative policies to progress the quality, attractiveness affordability and increasing the supply by opening up the higher education for the private sector and at the same time with strict controls to maintain quality in every higher education institution. Dr. Rahual pratap singh, Prof. K.G.Suresh, Dr. Sumit Narula & Raturaj Baber (2020): Analysed that the NEP 2020 provides a concrete path to education in the country. Under NEP 2020, the top universities across the world will be able to start their campuses in the country. The most important thing is that there will be an importance on teaching students all the subjects in their native language. New Policy is concentration on Indenisation that will lead to developing better citizen of the country. L.Devi and Chelubaraju (2020): the studied that the current education Policy and NEP 2020 has pointed out the benefits of the current NEP which was affecting the youths in achieving their aims. The knowledge among the stakeholder that ultimately leads to adoption of NEP2020 at greater speed and lead to development of economy. The NEP 2020 leads all the stakeholders will meet the industrial demands at national and global level. The standard of living and the overall economic growth will completed considerably any change in the present and negative impacts. Hence, we must concentrate more on the positive impacts, adopt it effectively, and work efficiently for the welfare of the country. Dr. Rupesh G. Sawant, Dr. Umesh B.sankpal (2020): studied about NEP that higher education is an important aspect in deciding the economy, social technology adoption and healthy behaviour in every country. Improving GER to include every citizen of the country in higher education offering is the responsibility of the education department of the country. Panditrao, Mridul, Madhav, and Miinumridul Panditrao (2020): founded that NEP 2020 has been unveiled with lot of thought process, optimum, as well as fanfare by government of India. The proposed delivery of education is extremely broad based careful and all-encompassing. It starts at the grass root; school level goes through the graduate and even higher goes through the graduate and even higher level of education NEP 2020, Provide life skills such as communication, cooperation, team work and resilience.

III. STATEMENT OF THE PROBLEM

The NEP 2020 is a Policy formulated by Govt. of India to Promote education amongst India people. Now a day the education of Management and professional is backbone of industrial set up. The commerce stakeholder may be difficult to adopt the NEP 2020 without knowing about Positive and Negative impacts. So, hence the study target to examine the consequence of NEP 2020 for commerce Beneficiary and understand the outcome of NEP 2020 to achieve the objective.

➤ *Objective of the Study*

- To examine the outcomes of NEP 2020 and existing Education Policy for commerce beneficiary.
- To study the overview of NEP 2020.
- To analysis the Effects of NEP 2020 for the commerce beneficiary
- To understand the NEP 2020

IV. RESEARCH METHODOLOGY

The study includes the respondents of several of educational institution and persons belong to Ghumarwin Block. The study is conducted 150 sample size of respondents. The study made use of both primary and secondary data. Primary data was collected through a structured Questionnaire from the respondents. Secondary Data was collected through the ministry of education, web sources and expert opinion. The sample was taken as per convenient sampling technique. The whole data analyzed using sample Percentage Analysis, using chi-square test, Mean, Standard deviation test to find the effectiveness of the new education Policy among the commerce beneficiary.

➤ *Hypothesis*

Two hypothesis have been framed to identify the relation between dependent and independent variable

- H_0 : There is no relationship between drawback of existing Education Policy and commerce beneficiary
- H_1 : There is significant relationship between drawback of existing Education Policy and commerce beneficiary
- H_0 : There is no significant relationship between NEP and commerce Beneficiary
- H_1 : There is significant relationship between NEP and commerce Beneficiary

V. DATA ANALYSIS

Table 1: Demographic Profile of Respondent

Particulars	frequency	Percentage
Gender-Male	56	37.3
Gender-Female	94	62.7
Age:15-25	92	61.3
Age:25-35	23	15.3
Age:35-45	20	13.3
Age: Above 45	15	10.0
Govt Employee (Job)	26	17.3
Semi-Govt Employee (Job)	16	10.7
Private Employee (Job)	20	13.3
Other than Employee (Job)	88	58.7
Associate Professor	15	10.7
Assistant Professor	20	13.3
Lecturer	17	11.3
Students	74	49.3
Other designation	23	15.3
Plus Two	21	14.0
UG	66	44.0
PG	39	26.0
M.Phil	16	10.7
others	8	5.3

The above table. 1 presented that the Profile of 150 respondents , including students, lecturer, Associated Professor, Assistant Professor, Govt Employee, Non – Govt

Employee etc, Hence the finding came from this study would be beneficiary for the adoption of NEP 2020 without any hurdle.

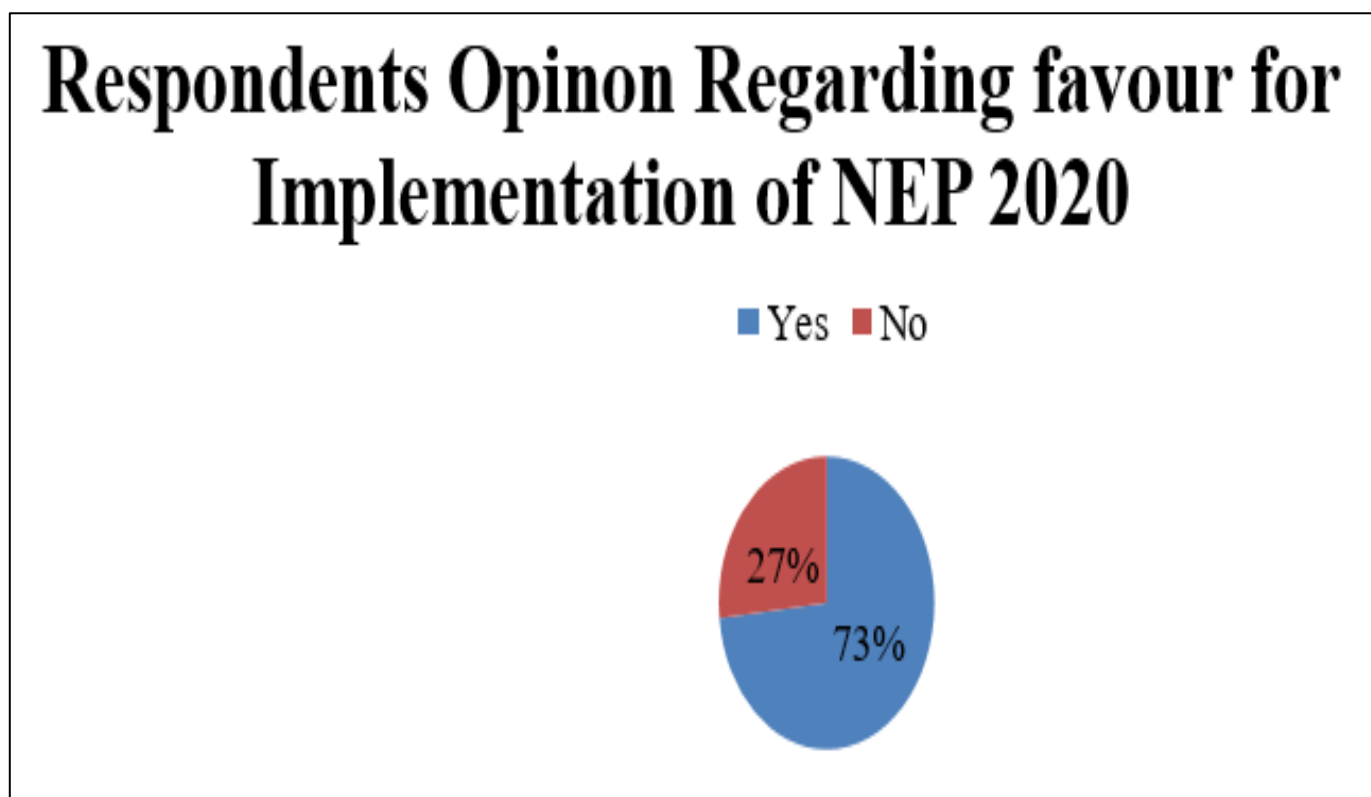


Fig 1: Respondents Opinion Regarding Favour for Implementation of NEP 2020

The above fig: 1 presented that among the 150 respondents, (73%) Respondents support to NEP in Positive

side and (27 %) respondents don't like to implementation of NEP 2020.

Table 2: Respondents Opinion Regarding Knowledge of NEP 2020

Statement	Frequency	Percent
Yes	98	65.00
No	52	35.00
Total	150	100.0

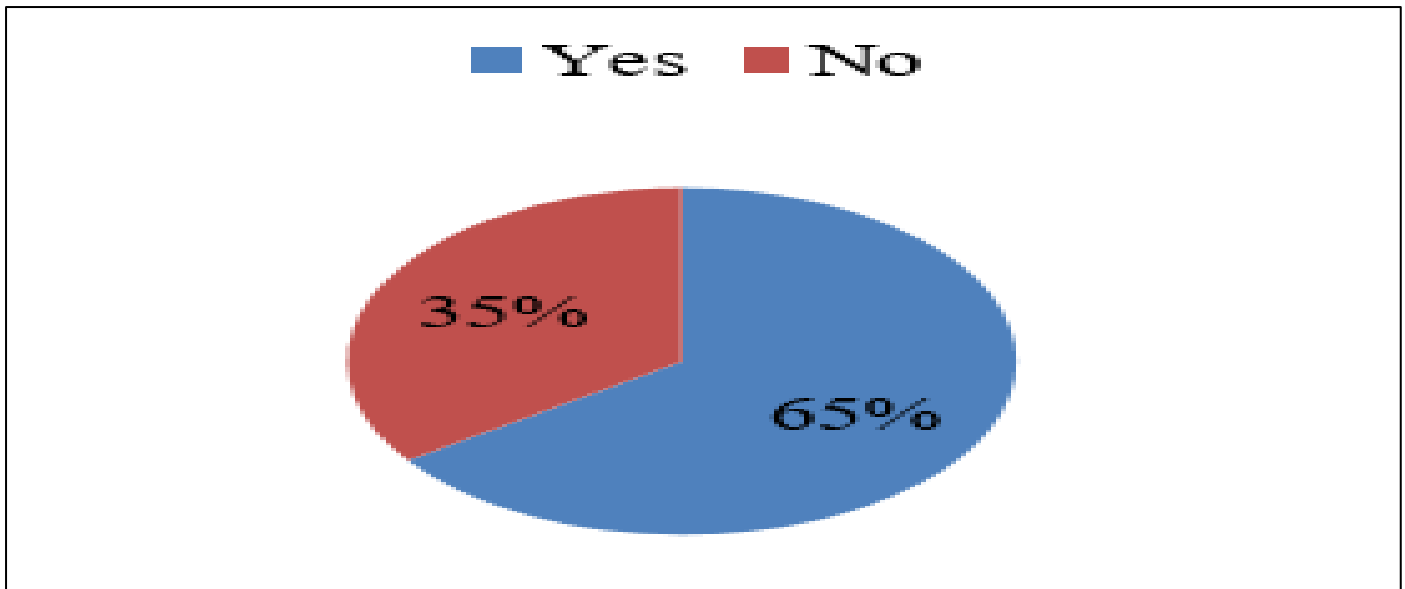


Fig 2: Respondents Opinion Regarding Knowledge of NEP 2020

Above table and graph presented that (65 %) respondents have knowledge about NEP 2020 and (35%) respondents not awareness about the NEP 2020.

Table 3: Respondents Opinion Regarding Which Policy is More Effective as Per Industrial Skillful Requirement and Professional set up

Particulars	Frequency	Percent
NEP Policy 2020	111	74.0
Existing Education Policy	39	26.0
Total	150	100.0

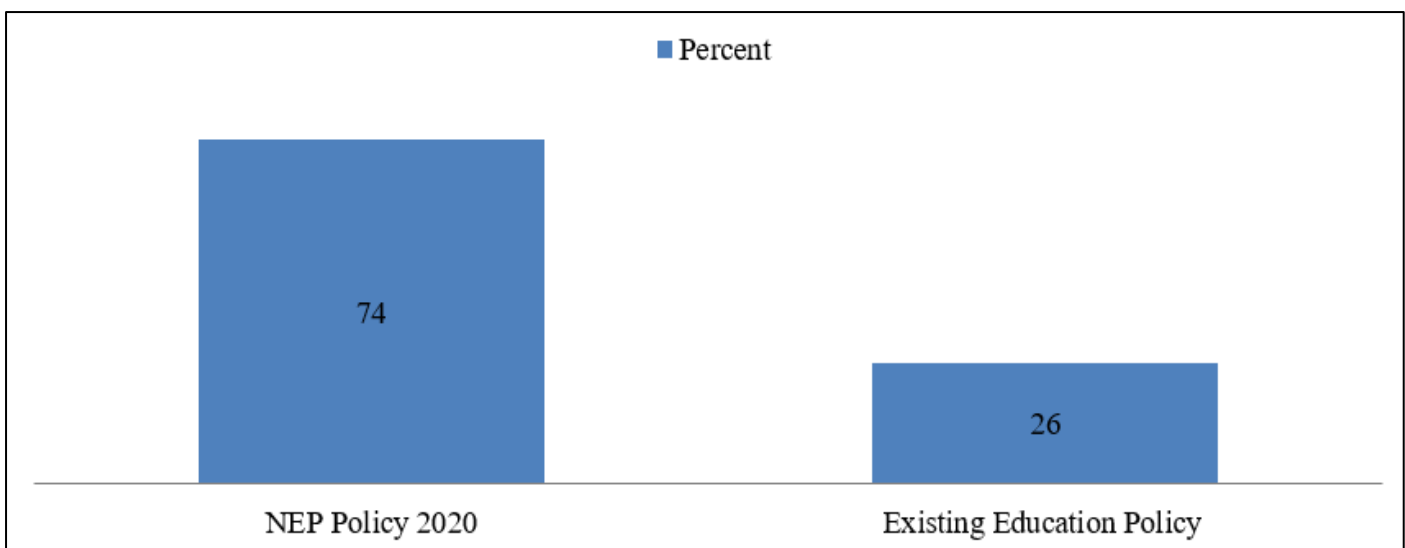


Fig 3: Respondents Opinion Regarding which Policy is More Effective as Per Industrial Skillful Requirement and Professional Set Up.

It is noted from the above table and fig: 3 that the chunk of the respondents i.e. (74%) belongs to Positive side that NEP will be more effective for skilful requirement among the

commerce stakeholders and (26%) respondents believe that existing education most effective for industrial requirement.

Table: 4: Respondents Opinions Regarding Which Policy Reduce the Un-Employability and Create More Jobs for the Students.

Particulars	Frequency	Percent
Existing Education Policy	17	11.3
NEP Policy 2020	113	88.7
Total	150	100.0

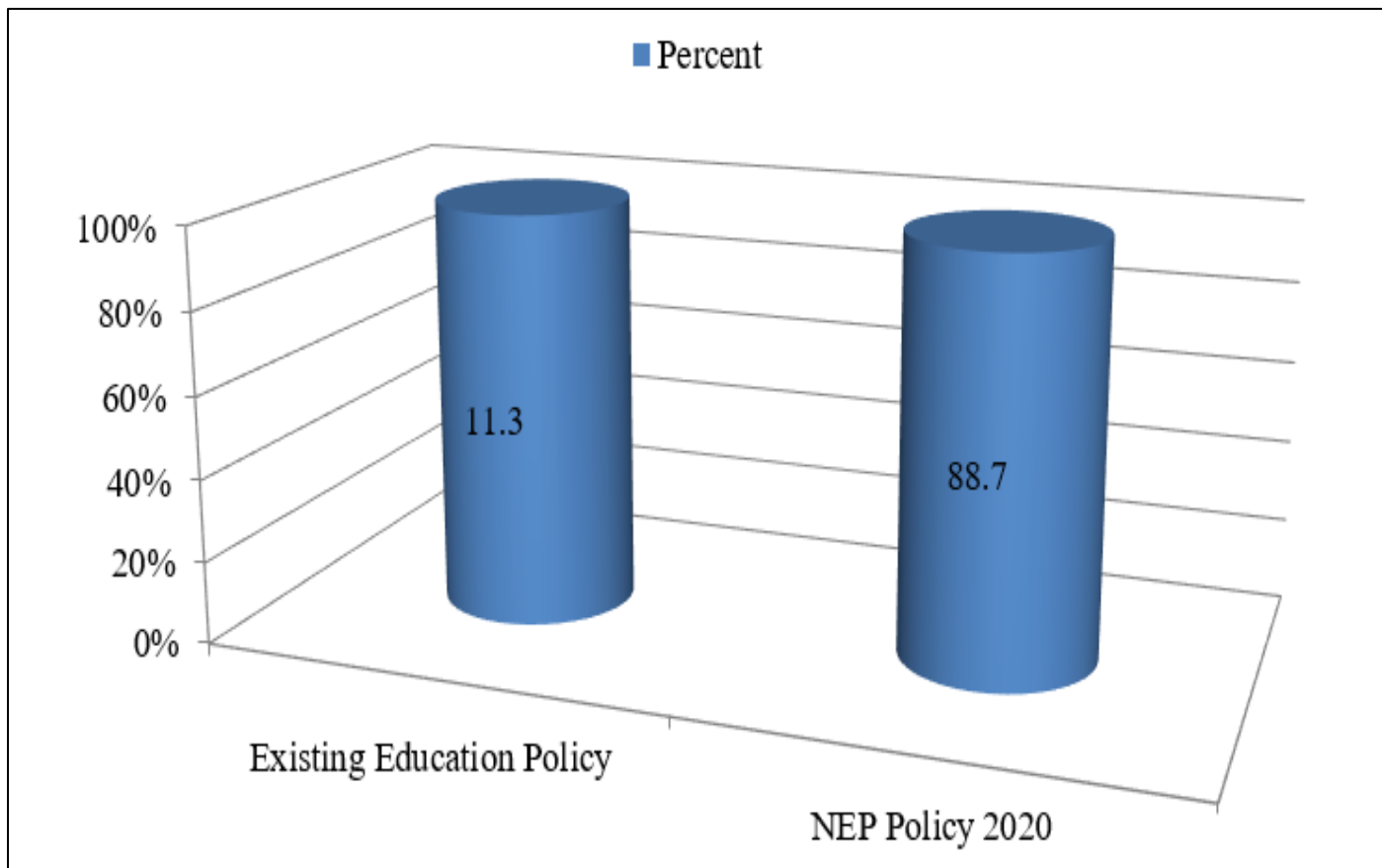


Fig 4: Respondents Opinions Regarding Which Policy Reduce the Un-Employability and Create More Jobs for the Students

The above table show that out of 150 respondents (88.7 %) respondents believe that NEP 2020 will more effective for reducing the industrial unemployment and on the others

side of Existing education Policy is more theoretical not fulfill the basic criteria of industrial requirement.

Table 5: Respondents opinion for Existing Education Policy

Statement	Observation	Expected	O-E (Residual)	(O-E) ² /E
It is subject oriented	24	30	-6	1.20
No multidisciplinary course	19	30	-11	4.03
Less attracting foreign students	37	30	7	1.63
Less Practical work	51	30	21	14.70
Less professional/ Management and vocational course	19	30	-11	4.03
Total	150			25.59

- H₀: There is no relationship between drawback of existing Education Policy and commerce beneficiary
- H₁: There is significant relationship between drawback of existing Education Policy and commerce beneficiary
- A=0.01
- 1-a= 0.99

- Degree of freedom =(5-1)=4
- Critical value (0.01, d.f.=4)= 13.28
- Decision: chi-square value (25.59) is more than critical value (13.28) , Hence H₀ Hypothesis rejected and H₁ hypothesis accepted

Table 6: Respondents Opinion for NEP 2020

Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree	No.	Mean	Standard Deviation	Chi-square
Build up New road map for entrepreneurship Programme	28	19	27	69	7	150	3.0533	1.23586	72.800 ^a
Helpful for skilful program and innovation thinking	24	19	37	51	19	150	3.14671	1.26590	25.600 ^a
Integration of Vocational and professional education Education	18	25	29	58	20	150	3.2467	1.23123	35.133 ^a
Lack of More Connectivity of practical lab and others resources	22	33	39	46	10	150	2.7533	1.15239	27.000 ^a
More opportunity for career growth	22	30	46	44	8	150	2.7200	1.10593	33.333 ^a
It will be difficult to Implementation of this on ground level and increasing teacher workload	26	34	32	48	10	150	2.7733	1.16519	25.333 ^a

- H_0 : There is no significant relationship between NEP and commerce Beneficiary
- H_1 : There is significant relationship between NEP and commerce beneficiary
- $A=0.01$
- $1-a= 0.99$
- Degree of freedom $= (6-1)=5$
- Critical value $(0.01, d.f.=5)= 1.15$
- Decision: chi-square value is more than critical value, Hence H_0 Hypothesis rejected and H_1 hypothesis accepted.

The above table represents the chi-square analysis is non- Parametric Test which conducted to test the hypothesis of independent variable. The chi-square test proved that the (69 %) respondents agreed for NEP build up new road map for entrepreneurship programme and (51%) respondents agreed that NEP is more helpful for skilful and practical thinking, every statements has two side one is positive and others is negative, maximum numbers of respondents given positive statement regarding implementation of NEP but most of majority respondents (46 %) agreed that it will be difficult to implement without practical lab and proper resources. Maximum numbers of respondents (48%) believe that the NEP will be creating more workload on teachers without the proper resources and lab facility for commerce students.

VI. CONCLUSION

The comparative study on the current education policy and NEP 2020 has pointed out the drawback of existing education policy that the commerce educational not up to the mark of industrial requirement and our program is more theoretical rather than practical lab work, our existing programme is subject oriented rather than job oriented . The

main drawback of existing policy is that after the completion of degree programme less career and job opportunity of commerce students in practical field i.e. banking, industry, management etc. The NEP 2020 leads all stakeholders to meet the industrial requirement and entrepreneurship programme, any change in the present scenario both positive and negative impacts for commerce beneficiary, hence we must go with positive impacts because it will be more effective and efficient work for society and country as well as revolution for skilful learning. All criticism of NEP 2020 is the outcomes of no awareness about NEP 2020.

➤ *Limitation of the Study*

- The study is limited to Ghumarwin Block of Bilaspur District.
- The study is restricted to only 150 respondents.
- Time limitation.
- Lack of secondary source.
- The result of the study cannot be comprehensive

VII. SUGGESTION

The commerce stakeholders must start analyzing the NEP 2020 and adopt the NEP 2020 Positively. So, that leads this field faster growth of strong support to set up for new innovation and idea. These skills can be enhancing through NEP 2020 in different ways like as vocational and professional manners. NEP 2020 set up different skilful programme for commerce stakeholders. Availability of Better infrastructure and resource making the NEP 2020 will be more practicable on ground level; govt should be concentrate on proper facility for student as well as teachers strength. Some vocational and management program already taught in existing education policy but which facility only available in only selected schools. There is more need to

enhance these program in every school level because that create good base for commerce stakeholders and beneficiary to choose easily commerce subjects without the confusion The NEP 2020 performs numerous changes in India's education policy.

REFERENCES

- [1]. B. Venkateshwarlu(2020): a critical study of NEP 2020: issues, Approaches, challenges, opportunities and criticism , international journal of multidisciplinary education research , ISSN: 2277-7881,Volume:10, issue:2(5) february :2021
- [2]. Dr. Rahual pratap singh kaurav, Prof. K. G. Suresh, Dr. Sumit Narula & Raturaj Baber (2020): New Education Policy: Qualitative (contents) analysis and twitter mining (sentiment analysis), journal of contents, community & communication, volume-12, issue -6 dec-2020 ISSN: 2395-7514
- [3]. L.Devi and Cheluvaraju (2020): A study on awareness about the impact of National education Policy-2020 among the stakeholder of commerce and management disciplinary, European journal of Business and management Research, Vol-5,No-6 , Dec-2020.
- [4]. Dr. Rupesh G. Sawant, Dr. Umesh B. sankpal (2020): National education policy 2020 and Higher Education: A Brief review, international journal of creative Research thoughts (IJCRT), volume-9, issue-1 January 2021, ISSN 2320-2882
- [5]. Panditrao, Mridul Madhav, and Miinumridul Panditrao (2020): "National education policy 2020: what is in it for a student, a parent, a teacher, or us, as a Higher Education institution/University?." Adesh University journal of medical sciences and research 2.2(2020) 70-79 .
- [6]. https://www.education.gov.in/sites/upload_files/mhrd/files/NEP_Final_English_0.pdf
- [7]. [http://s3-ap-southeast-1.amazonaws.com/ijmer/pdf/volume10/volume10-issue2\(5\)/33.pdf](http://s3-ap-southeast-1.amazonaws.com/ijmer/pdf/volume10/volume10-issue2(5)/33.pdf)
- [8]. <https://mpira.ub.uni-muenchen.de/102549/1/>
- [9]. New Education Policy Report 2020