

MARKETING OF COMMERCE AND MANAGEMENT EDUCATION:
A GLOBAL PERSPECTIVE

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Introduction:-

Education is the innermost call of human kind to evolve, innovate and reach its pinnacle society, culturally and spiritually. This has been the seeking of human being through time generation after generation. Education relates to both intellectual and spiritual attrition comprising of reading, writing, understanding and earning livelihood on one hand and scared qualities like love, patience, truth, righteousness, tolerance etc. on the other. Overall development of human personality is possible only when three qualities of head, hand and heart are developed over a period of time. Education has long been recognized as a central element in the development of human being. Fifty years ago, education was perceived as a means not only of rising political and social consciousness, but also increasing the number of skilled workers and rising the level of trained manpower.

Commerce is a Social Science of human conduct in relation to business activity since it does not deal with inert matter, where the cause effect relationship is fixed and the reactions are predictable and experimentally demonstrated. The reactions in real life situations of business relationship can not be understood without understanding the internal consciousness of the people expressed as intentions, attitudes, purpose and motivation.

Commerce as discipline made the first practical attempt to integrate and institutionalize the relevant contributions of other fields of enquiry into a truly inter disciplinary amalgam, initially these were powerful bringing together of different compartments of knowledge in commerce which draws upon the findings and methods of other sciences. The super structure of commerce was built on the firm, factual and fruitful foundation of law, economics, mathematics, statistics, accounting, history, sociology and psychology.

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This inter-disciplinary of commerce learning has worked for long time for all human endeavors for comprehensive teaching and learning it covers business as a human activity and human behaviour in the conduct of business activities viz, industry, trade, banking, insurance and transport. Each of these is being studied separately trying to identify its specific nature and needs. Moreover, the human behaviour in the conduct of each of the business has applied at the conceptual and intellectual levels thereby to generate operational knowledge for the effective functioning of business.

Management has been with society for a very long time, quite likely it precedes recorded events. It has been a basic ingredient of civilized human life. Yet a proper understanding of what commerce & management is and the importance of commerce and management is relatively a new development. Organized commerce as a distinct discipline, a subject of study, is of recent origin. And management education in an organized form well known and now world famous full-fledged Business Management School was established in 1906 by the Harvard University, USA. When there was no such Business Management School anywhere in the world. It is Harvard, which made MBA famous all over the world.

Business Management education in India has grown incredibly the last two decades and reached to the second place with the large number of Business Management School, after USA. Now having Business Management education has become an important feature in our socio-economic and cultural life. Business Management Education is experiencing a period of boom with enormous opportunities coming within their reach. There is a growing need for adopting better Management practices to learned from within and outside to face the challenges especially when education is in the wake of being in a threshold of a major transformation, fluid uncertainty along with tremendous growth potential. Educations in the field of Management Studies have come to rely upon a plethora of creative ideas and innovative measures to capitalize on the widespread readiness to experiment and achieve unprecedented height towards attaining world class status.

Concept of Commerce & Business Education:

Commerce education in our country has been developed to support growing manpower needs of business enterprises that come up after the advent of British rule. Initially Commerce Education had imitated objective of providing clerical and accounting personnel with emphasis on training in type writing, shorthand letter writing, book keeping and business method. However, subsequently, the objectives were widened with the expansion of commerce education and its scope in tune with growth of trade, commerce and industry.

In the modern economic scenario all over the world “Management” as a stream of education and training has acquired new dimensions. Management is an exciting field where you can have an immediate impact on the operations of any business. The field of Management is efficiency, productivity, and profitability of nay organization. All organizations and their departments, functions, or groups use Management methodologies, which include problem solving techniques and guidelines for various related activities.

Quality in Commerce & Business Management:

An integrated approach is to be considered for determining the quality of commerce and business education. Varieties of stakeholders in business management education are to be identify and measured their expectations with eh actual experience of the education. Broadly the following determinants have been considered for enhancing the quality education in commerce and business management schools.

- *Faculty
- *Students
- * Teaching/learning methods
- * Designing and developing the curriculums
- * Examination
- * industry Academic interface
- * Library
- * Educational support services

The Changing Role of Commerce & B-Schools Marketing:

Marketing plays a major role in ay organization as a process that starts with identifying student groups, finding out about their needs and wants matching what the organization can offer with what the student wants and then effectively communicating and selling it to the student. Although the primary aim of marketing it satisfy the needs of students, it involves a cluster of activities such a product/service innovation, design, development, distribution, advertising, selling and how the product/service is a acquired and used by the student, marketing as the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy individual and organizational objectives. The importance of understanding consumer behaviour is found in the definition of marketing as human activity directed at satisfying needs and wants through a human exchange process.

Effective marketing requires business management institutions to identify their target audiences, understands then, and communicate with them as directly and indirectly as possible. Marketing is the

proactive management of the relationship between business management institutions and its various markets by using tools of marketing: service product, place, price, promotion process, people and physical evidence.

7P's framework of Marketing Commerce & Business Schools:

The 7P's framework will guide the universities and institutions for effective marketing product (Courses)

1. **Product Mix:** In the process of marketing, at the very outset, we turn our eyes on the multi-dimensional services to be made available by these advanced centers of learning. We call it a service mix. At the different stages of education, we have talk out ethical, moral, social and cultural values.

Universities and institutions follow a systematic product design and development process. For each product or group of product, a broad will be constituted with experts in that particular discipline. The broad meet periodically works out new ideas on new product development. The broad also reviews the performance of existing products and plans on the modification that are necessary to make the product effective. If the broad feels that a particular product has become irrelevant it may recommend dropping the product.

2. **Promotion Mix:** The universities colleges and institutions across the country have been found making huge financial provision for promoting their services. The Indian setting the private colleges and institutes have also been following some strategies but so far as the government colleges and institutes are concerned they are not in a position to follow the same due to financial constraints. The promotion is related to the instrumentality of teaching and non-teaching personnel who play a derive role in motivation and influencing the prospectus.
3. **Price Mix:** The management committee of a university decides the fee structure for various services per demand of course, price of competitors, infrastructure requirement, faculty requirement, maintenance and development cost. In order to provide quality education even to the economically weaker sections of the society, the services are offered at reasonable prices when compared to private institutions. However, in recent year universities all over the country are facing serious financial crisis, universities are forced to introduce self-finance courses, payment seats and charge competitive-market prices from the students for some professional courses.
4. **Place Mix:** Universities offer educational services not only on the campus also through affiliated colleges. The area coverage of universities is decided by the state government witting the area

university may establish education centers and or give course-wise recognition to the colleges promoted by the private sector or social and charitable association. The affiliated colleges are allowed to make admissions based on the prescribed eligibility criteria and admission procedure. The course wise intake and infrastructure is also decide by the university. The affiliation committees appointed by the university visit colleges, periodically, to review the physical facilities, library, laboratories and faculty and submit reports to the university.

5. **People Mix:** Employees from the core strength of any organization offering educational services.

The employees of a university can be grouped into three groups.

- a. *Teachers:* Teachers with eight years of teaching experience are trained through orientation programs; refresher programs for better performance.
- b. *Administrators:* The job description roles and responsibilities, and reporting and control mechanism are to be well defined. Administration includes functional administration & academic administration.
- c. *Support Personnel:* Support services are also important without the efficient performance of the support personnel, teachers cannot perform efficiently and the system of educational services can not be run properly.

All the three play a vital role in offering educational services and they should have a high of co-ordination in performing the tasks.

6. **Physical Evidence Mix:** The intangible nature of educational service the potential students are unable to judge a quality of service before it is consumed. So, to attract the students towards the institutions you must offer the tangible evidence of your services through the buildings where services take place, environment, placement, teaching staff, administrative staff & other activities.

7. **Process:** It is one of the marketing tasks to ensure that the services encounter is a positive one and that the service quality is maintained. In the process the b-schools maintain the process in a systematic way to provide consistent and quality service tot eh students.

Conclusion: The 7P's framework is an important tool to attract the students from various segments of society. It is also important to enhance the quality of teachers, students, administration and other supporting staff. If we accept and adopt 7P's framework of marketing, the commerce and management education will achieve the desired goals.

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