

# **A Study on Awareness about the Impact of National Education Policy-2020 among the Stakeholder of Commerce and Management Disciplinary**

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**Abstract:** *National Education Policy-2020 unreal to produce a top quality education that is useful to satisfy the growing economy in Republic of India. The new policy is attending to deliver the goods majorly 3 aspects like highest quality, equity, and integrity within the education system from schooling to pedagogy. Commerce and management education play a vital role within the country's economy because it effects all the sectors like producing, industry, analysis and development, banking etc. altogether the sector finance is that the nerve system and data to manage finance is addressed commerce and management. this education policy existing in Republic of India square measure concentrating majorly on theoretical aspects that lacks the sensible coaching among the scholars i.e., the foremost downside for meeting the world job opportunities. Therefore, the National Education Policy-2020 is attending to develop inventive potential, ability and analytical thinking that square measure the necessity within the international job market is. therefore all the info of commerce and management ought to be redesigned supported the end result based mostly education, wherever the stakeholders will recognize in previous what they're aiming to learn and the way it's useful to develop themselves to satisfy the long run changes in economy.*

**Keywords:** NEP, National education policy- 2020, Education sector, Commerce, Management.

## **I. INTRODUCTION**

A National Education policy could be a comprehensive structure to guide the event of education in India. the necessity for a policy was initiated in 1964 once Congress MP Siddheshwar Prasad disparaged the then government for requiring a vision and philosophy for the reform in education. throughout a similar amount, a seventeen member Education Commission, crystal rectifier by the UGC chair D S Kothari, was supported to draft a national and harmonised policy on education. supported the proposals of the Commission, Parliament approved the primary education policy in 1968. A new NEP typically comes at the side of few decades. India had 3 reforms to this point. the primary policy came in 1968 and therefore the second reform in 1986, beneath solon and Rajiv Gandhi correspondingly; the NEP of 1986 had been revised in 1992 throughout the amount of P V Narasimha Rao includes a Prime Minister. The third NEP was discharged on twenty ninth July 2020, Wednesday by the Prime Ministership of Narendra Modi. The NEP recommends sweeping changes together with taking off of Indian educational activity sector to foreign universities, disassembling of the UGC and every one India Council for Technical Education (AICTE), establishing a four-year multidisciplinary undergrad program with numerous exit choices, and termination of the M Phil program. at school education, the policy concentrates on overhauling the core programme, "easier" Board exams, a decline within the course of study to take care of "core essentials" and drive on "experiential learning and demanding thinking". In a significant shift from the 1986 policy, that strapped for a 10+2 structure of faculty education, the new NEP-2020 pitches for a "5+3+3+4" theme equivalent to the age sets 3-8 years (foundational phase), 8-11 (preparatory), 11-14 (middle), and 14-18 (secondary). That fetches babyhood education (also acquainted as pre-school education meant for youngsters of ages three to 5) beneath the influence of formal schooling. The mid-day meal program are going to be stretched to pre-school kids. The NEP declares students until category five ought to be educated in their natural language or regional language. The policy additionally recommends phasing out of all organizations giving

single streams which all universities and faculties should aim to become multidisciplinary by 2040. The National Education Policy 2020 foresees comprehensive and excusable quality education whereas targeting to handle the rising biological process imperatives of India. With the fast-growing employment landscape and universally numerous system in education sector, it's turning into acute that one should not solely learn however it ought to additionally skills to find out. Change in education reforms square measure engaged in such the simplest way that learning outcomes convey the very best quality, integrity, and equity into the system right from schooling until educational activity. The emphasis of the policy offers multidisciplinary and holistic education by fascinating data of many arts (popularly referred to as generous arts) within the course. stress has to be nominative on Theoretical understanding through pedagogies that highlight on communication, discussion, debate, research, and cross-disciplinary and knowledge domain thinking. Commerce and Management education could need continuous revision and revamp of the core programme which is able to progress the inventive potential of every student and build new career growth occasions supported ever-changing industrial and social demands. The programme requirements to be sporadically revisited over programme Conclaves through involvement of varied stakeholders to capture their variable expectations and additionally to encounter the necessities of the education policy. Education in Commerce and Management needed to be Outcome-Based Education at undergrad and Postgraduate stages with provision for selection based mostly system (CBCS). Outcome-based education defines Program academic Objectives (PEOs), Program Objectives (POs) and Course Objectives (COs) for each program and student progression is assessed supported their accomplishment standing. Core subjects are often a intermingled kind of theory and sensible subjects. sensible subjects ought to offer students sensible exposure mistreatment numerous tools and software package applications applicable to commerce and management education. Open elective courses should supply data and skills among numerous areas that makes a chance for holistic education and Specialization (major) subjects matters to form a degree on numerous practical areas. Problem based mostly Learning requests to be integrated into the programme for the higher understanding of many ideas in business and commerce. Department of Commerce, MAHE has established this structure all told its curriculums at undergrad and Post Graduate levels that had been terribly helpful for all the stakeholders. Offering undergrad courses with probabilities to major in specializations like Accounting, Insurance, Banking, Economic studies, private corporation, money markets, Logistics, Marketing, Human resources, and Business Analytics can deliver a grounding in numerous practical segments of Business and focus the people on a career in those fields. giving international accounting enfranchisement like ACCA, CIMA, CMA, etc. ingrained within the programme can deliver students a chance to comprehensive their degree at the side of knowledgeable enfranchisement, which is able to offer them the extra skills and data whereas they approach the company ecosphere. Another necessary think about developing and coming up with a program is that the involvement of business partners.

### **1.1 Implementation of NEP**

The NEP solely offers a broad direction and isn't required to follow. Since education could be a synchronised subject (both the Centre and therefore the state governments will create laws on it), the National instructional reforms proposal will solely be dead collaboratively by the Centre and states. this might not happen instantly. The incumbent government has marked a target of 2040 to ascertain the complete policy. sufficient finance is additionally vital; the 1968 NEP was restricted by a shortage of funds.

The government policies to line up subject-wise boards with members from applicable ministries at each the central and regime levels to develop operational plans of every facet of the NEP. The policy can list out actions to be enforced by multiple bodies, comprising the HRD Ministry, state Education Departments, faculty Boards, NCERT, Central planning board of Education and National Testing Agency, and others. coming up with are going to be monitored by a yearly joint criticism of progress against targets established.

Major contributors to policy failure:

1. Too optimistic expectations: thanks to higher than quality
2. There is and below assessment of value and time for a technique to be enforced.
3. Implementation in distributed governance: once the procedure is tailor created to suit all yet of their constraints.

4. Inadequate cooperative policymaking: lack of cooperation with all the stakeholders
5. Vagaries of the political process: the policy manufacturers concentrate on the short-run outcome as they don't need to be marked for the failure and take recognition of the legislation that's approved instead of its implementation.

Factors to with success implement the NEP

1. To implement NEP effectively in any respect levels the govt. are going to be needed to form neutral incentives so the execution is swish and uniform.
2. Formulate gadgets within the style of institutional mechanisms, legal, policy and administrative body.
3. Build reliable info repositories.
4. Develop flexibility across HEIs, restrictive bodies and conjointly government agencies.
5. Develop reliableness through clear actions and contribution of all stakeholders.
6. Develop sound moralities of management.

## **II. REVIEW OF LITERATURE**

Aithal S. and Subra Jyothsna A. [1] analyzed the new education policy 2020 effectiveness in achieving the objectives. The study highlighted the summary of National education policy 2020 associate degree compared with associate degree existing education policy through that they found the drawbacks lined up with an existing education policy and trends that area unit aiming to be created with the new education policy 2020 within the future. The study had additionally provided major suggestions for the tutorial departments relating to implementation of recent education policy 2020 like providing appreciation relating to article business enterprise, school coaching and pH scale.D necessary therefore on.

Praveen J. and Pooja P. [2], examined the updates done by the ministry of education from last 3 instructional policy and it's additionally criticized the factors that is conducive for holistic development within the education sector. The study had focused on the changes to be adopted by the tutorial establishments, universities, schools etc. for the effective implementation of National education policy 2020.

Muskan S. [3] highlighted on the national education policy 2020. The scientist focused on all the segments of education sector and their effects on the economy. The study majorly represented the national education policy from the time of announcement done by the prime minister until the varied challenges to be round-faced by the tutorial establishments in adopting the changes in their work surroundings supported the National education policy 2020.

## **III. STATEMENT OF RESEARCH**

The new education policy to be adopted is rising numerous challenges for the stakeholders which has, universities, Colleges, Schools, Teaching school, students etc. the whole instructional ecosphere needs to be revamped in the current year supported the NEP 2020, the stakeholders might realize tough to adopt to the changes since they're not aware of the functioning of NEP 2020. The stakeholders should perceive edges that area unit listed with the NEP 2020. thence this study aims to investigate the advantages derived from the NEP 2020 for the sector of Commerce and Management in order that the Teaching community will perceive the result and work with the NEP 2020 effectively to realize the target.

## **IV. OBJECTIVES OF THE STUDY**

- To perceive the National Education policy 2020.
- To analyze the impact of NEP 2020 on Commerce and Management disciplinary.
- To compare the end result of existing NEP and NEP 2020.
- To counsel the establishments supported the analysis style
- The analysis style employed in this study is empirical variety of analysis.

**V. METHODOLOGY**

- a. Population The study includes the stakeholders of varied academic establishments placed in Bengaluru. B. Sample Size The study is conducted on a sample size of hundred respondents from Bengaluru.
- b. Methodology of knowledge assortment The study created use of each primary and secondary knowledge. Primary knowledge was collected through a structured form from the respondents. Secondary knowledge was collected through numerous internet sources and knowledgeable opinion.
- c. Sampling Technique A convenient sampling technique was accustomed choose the respondents for the study.
- d. Analysis of knowledge The data collected has been analyzed mistreatment straightforward proportion analysis. The study additionally analyzed the information mistreatment Chi-square take a look at to search out the effectiveness of the new education policy among the teaching colleges and students.

**VI. HYPOTHESES**

Two hypotheses are framed to spot the relation between dependent and freelance variables.

- H0: there's no important impact of NEP 2020 on stakeholders of commerce and management discipline.
- H1: there's important impact of NEP 2020 on stakeholders of commerce and management discipline.

**VI. LIMITATIONS OF THE STUDY**

- Lack of secondary supply of knowledge.
- The study is restricted to solely one hundred respondents.
- Time constraint.
- The results of the study can't be generalized.

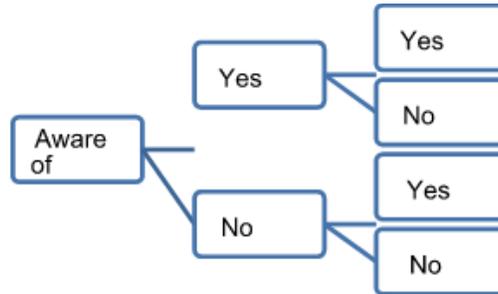
**VII. RESULTS**

**Table 1:** Demographic Profile Of Respondents

Demographic Distribution	
Particulars	Percentage
Gender: Male	47
Gender: Female	53
Age: 23-28yrs	39
Age: 29-35yrs	25
Age GT: 35yrs	9
Age LT: 22yrs	27
Education: Ph.D	19
Education: PG	54
Education: UG	27
Designation: Professor	5
Designation: Associate Professor	4
Designation: Assistant Professor	49
Designation: Lecturer	15
Designation: Student	27

The above Table 1 describes the profile of the stakeholders of the education sectors who are majorly affected by the NEP- 2020. The table signifies the study has conducted with the total 100 samples, including students, Lecturers, Assistant professor, Associate professor, Professor who are well educated and having an experience with teaching minimum of 3 years. Hence the findings drawn from this study would be beneficial for the adoption of NEP-2020

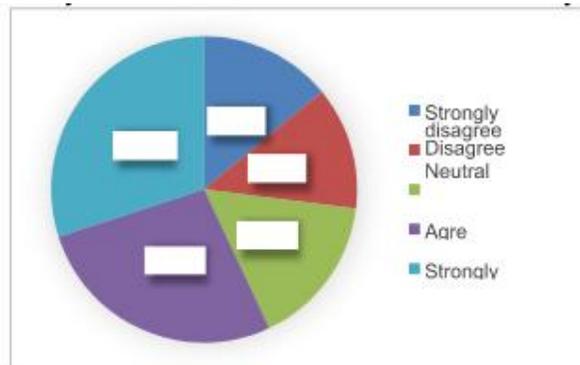
without many complications. Represents the opinion of the stakeholders regarding awareness of NEP 2020 and working with NEP 2020. Among 100 respondents 84 respondents are aware about the National Educational Policy 2020 out of which 44 respondents feel the working with NEP 2020 is easier than Current NEP. The 16 respondents who are not aware of NEP 2020 even among these 7 respondents have an opinion working with NEP 2020 may be easier but still 49 respondents overall feel difficult with NEP 2020.



**Figure 1:** Respondents opinion on working with NEP 2020.

The Table 2 represents the respondent’s opinion on the drawback of current National Education Policy. It signifies 73 respondents had accepted that current NEP are not much concentrating on the carrier growth of students. 67 respondents had felt NEP at present are majorly subject oriented. 77 respondents had identified curriculum under NEP are based on CBCS. 75 respondents have an opinion current NEP is based on memorizing capacity of students. 72 stakeholders felt NEP at present is not meeting the requirements of the industry. 69 respondents have an opinion NEP is not attracting foreign students. 72 respondents identified NEP is rigid and it is not allowing students to opt courses of various discipline.

The above Table 3 represents the chi square analysis a non- probability test which is conducted to test the hypothesis of independent variables. The chi square analysis proved that NEP 2020 is going to impact the stakeholders of the commerce and management discipline majorly. Hence all the stakeholders must undergo study to enhance the knowledge of NEP 2020 working so that they can adopt the NEP 2020 easily without much error and work effectively for the growth of Indian economy.



**Figure 2:** NEP requires skill set development among the stake holders.

Particulars	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Sample
It is lacking to focus on students carrier growth	14	8	5	34	39	100
It is mainly subject oriented	6	11	16	31	36	100
The curriculum is based on CBCS	7	7	9	36	41	100
Current education policy outcome is based on memorizing	8	7	10	36	39	100

It is not meeting the industrial requirements	5	6	17	29	43	100
It is not much attracting foreign students	9	10	12	38	31	100
It doesn't allow students to opt courses of various discipline	12	7	9	33	39	100

**Table 2:** Respondents Opinion On The Drawback Of The Current Nep

Particulars	Observation	Expected	O-E	(O-E) <sup>2</sup> /E
NEP - 2020 builds road map for students to choose their carrier field in early age	50	49	1	0.020408163
NEP - 2020 will be outcome based learning	44	49	-5	0.510204082
NEP- 2020 aims to develop analytical skills among the students	54	49	5	0.510204082
NEP-2020 aims to bring conceptualize learning	55	49	6	0.734693878
NEP -2020 develops skillset among the students that meets industrial demands	51	49	2	0.081632653
NEP - 2020 opens market for educational sector at global level	43	49	-6	0.734693878
NEP - 2020 allows students to opt Creative combination of subjects	52	49	3	0.183673469
	349			2.775510204

**Table 3:** Chi-Square Analysis Table

- H0: There is no significant impact of NEP 2020 on stakeholders of commerce and management discipline.
- H1: There is significant impact of NEP 2020 on stakeholders of commerce and management discipline.

$\alpha = 0.05$

$1-\alpha = 0.95$

Degree of freedom= 7-1 = 6.

Chi square value= 2.77.

Critical value ( $\alpha=0.05$  d.f= 6) = 1.635.

Decision: Chi square value is more than critical value (2.77>1.635) hence H0 is rejected.

## VII. SUGGESTIONS

The stakeholders should begin analyzing the NEP 2020 operating factors in order that it helps to spot the talents needed for operating with NEP 2020. The stakeholders should develop the desired skills and adopt the NEP2020 completely in order that it results in quicker growth of economy. Students community should analyze their talent set before choosing the course as a result of the NEP 2020 aims for outcome based mostly learning if the scholars decide on the course supported their skills then they'll succeed their goals quicker. there's a large scope for the study on NEP 2020 as a result of the foremost cluster of individuals area unit still lacking the information on the operating of NEP 2020 thence the researchers should bear huge analysis beneath this field to enhance the information among the stakeholders that ultimately results in adoption of NEP 2020 at bigger speed and results in development of economy.

## VIII. CONCLUSION

The study had increased the information on NEP 2020 impact on the stakeholders of commerce and management discipline during a broader sense. The comparative study on the present NEP and NEP 2020 has realized the drawbacks of the present NEP that was touching the expansion of Indian economy and touching the youths in achieving their goals. The NEP 2020 leads all the stakeholders to satisfy the commercial demands at national and international level in order that the quality of living and therefore the overall economic process are achieved considerably. Any changes

within the gift situation can have each positive and negative impact thence we have a tendency to should concentrate additional on the positive impacts and adopt it effectively and work expeditiously for the welfare of the country.

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