

NEW EDUCATION POLICY 2020

A Paradigm Shift in Holistic Education

Prof. Mayappa M. Patil



National Education Policy : 2020

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Introduction

Student should choose the path they want, from a mother tongue to world language they can prefer any one, Learner should introduced to Industrial world, He should behold various essential skills are some of the milestones of National Education Policy 2020. Karnataka Govt. has introduced this policy in education since 2021-22. South Konkan Education Society's Rani Parvati Devi College of Arts and Commerce has organized One Day National Seminar on this current topic. Teacher should understand this policy thoroughly was the chief intention. Dr. Ramchandra Gouda (Hon, Vice Chancellor Rani Channamma University, Belagavi), Dr. Latha K. C. ((Education Officer, Bangalore), Shri Ravindra Madihalli (Belagavi District Govt. Industrial and Commerce Division - Officer), Rekha Deshpande (Translator -Mumbai) were the Resource Persons for the Programme. Responsibility of teachers in NEP was the soul of the talk of Dr. Latha K. C. ((Education Officer, Bangalore). Industry should be introduced through curriculum, it is the need of the time said Shri Ravindra Madihalli (Belagavi District Govt. Industrial and Commerce Division - Officer). Language skills should be developed properly explained by Rekha Deshpande (Translator - Mumbai).Participant professors from Marathi, Hindi, English and Kannada language shared their valuable thoughts on concerned subjects. We are feeling great pleasure in publishing path breaking thoughts of participants presented through their papers in English.

Respected Shri Kiran Thakur (Chairperson, SKE Society, Belagavi) was chief source of inspiration behind this. Shri Sharad Walawalkar (College Management Committee - Chairperson), Member Madhuri Shanbhag, Bimba Nadkarni and all Management Members were guiding force behind us. All the professors took special efforts for this grand event.

Hereby we are publishing articles in English with immense pleasure. Thus long, awaited dream has finally come true. Thus we are thankful to everyone who has given their best to make this National Seminar on NEP – 2020 Memorable.

With Best Wishes...

Dr. Shobha Naik
Principal, RPD College of
Arts & Commerce, Belagavi

Prof. M. M. Patil
Editor

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Prospects for Enhancing Employability of Commerce Graduates under National Education Policy 2020

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Abstract

The aim of this paper is to explore the prospects for improving the employability of commerce graduates by designing a suitable curriculum and pedagogy in keeping with the guidelines of National Education Policy 2020. It is a well-known fact that commerce and management education play an important role in the country's economy as it affects all the sectors like manufacturing, service industry, research and development, banking etc. In all the fields finance is the nerve system and knowledge to manage finance is dealt with commerce and management. The current education policy existing in India, although has been speaking of making the students employable, is predominantly concentrating on theoretical aspects and, thus, fails to provide hands-on training to the students. This is seen as a major drawback in meeting the industry requirements at the national and international level. In such a context, the National Education Policy-2020 is aiming to develop creative potential, skill and analytical thinking which is the need in the global job market. This calls for a paradigm shift and a total revamp of the curriculum of commerce and management so that the education becomes truly outcome-based, where the stakeholders can know in advance what they are going to learn and how it is beneficial

to develop themselves to meet the future changes in the economy and industry.

Key Words:

commerce, management, curriculum, employability, higher education, NEP 2020

Introduction

Traditionally India has been perceived as a degree hungry nation (Sachdev, 2021). However, in the recent past various stakeholders in India have been emphasizing the need for mainstreaming employment and employability concerns within the education sector in general and higher education in particular as India presently has the distinction of having the world's second central higher education system (Chaturvedi, Verma, & Purohit 2021). Various studies have conclusively proven that a huge gap exists between graduates' skills and competencies required by the industry (Zeidan & Bishnoi, 2020). In this context, based on secondary sources, the present paper attempts to identify certain aspects for improving the employability of commerce graduates through designing a robust curriculum and pedagogy within the framework of National Education Policy (NEP) 2020.

NEP 2020 – A Harbinger of Hope

International trends and situations are already influencing Indian higher education. From the last number of years, India is attracting good number of foreign students that includes NRIs in bigger numbers; joining various skilled, tutorial and academic programs. Also, many foreign universities are offering to get their degrees without leaving India from their home (Kugiel, P., 2017). There are trends to liberalize university systems that enabled to reduce gap for private universities. The natures of programmes offered by HEIs are undergone massive transformation and acquisition of mastery level skills and competencies that are in larger demand. Degrees generating employment opportunities would be most likely to be opted in future (Hiremath, S. S., 2020). In this

prevalent scenario, NEP 2020 is brought to give thrust to Indian education system and propel it to next level.

Conceptual Framework and Review of Related Literature

Education plays a strong role in building nation; education decides the future of the nation, the destiny of its people. The impact is going to be a durable one in terms of growth and development of the state and subject. The role of education and its importance can't be ignored in today's scenario. The expansion and development is seen if we compare the pre-independence and post-independence era. After 34 years Indian Govt. is going to change the way India will study, this is the third amendment in the education policy. There are several changes planned in new National Education Policy 2020 that may actually affect all the stakeholders (Kalyani Pawan, 2020). The objective of the policy is to prepare country to face challenges of next decades of 21st century and make India a global hub in education with multidisciplinary and liberal education. NEP 2020 emphasized to promote innovations and expected to have varied implications on the Indian teaching system. It has also laid down framework for its effective implementation. The present NEP is third in its series which India is going to implement. It took thirty-four years to formulate it since the last one in 1986. The policy has number of relevant considerations regarding how to provide quality education of global standard, bring equality in education and increase participation of private players.

Suryavanshi, S. (2020) has stressed upon development of teacher in Indian universities on Chinese university model. It emphasized that autonomy should be provided to college and university teachers to decide their teaching methodology and support should be provided for research, and innovation. The proposal of operational and financial autonomy to HEIs is a futuristic step ahead. As per Kumar, K., et al (2020) National Education Policy 2020 will prove to be a milestone for Indian Education. NEP-2020 provides a comprehensive framework for primary education to include teaching business & technical education. It also got provision for

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internet-based e-learning which is a paradigm shift from conventional system. The essence of NEP is access, equity; affordability, responsibility, and quality in accordance with United Nations sustainable goals. NEP is not free from loopholes but it has taken deep insight into global scenario. It should be implemented with great caution to address challenges that are required for fostering quality education for all. Deb, P. (2020) discussed the Indian ethos and cultural values in teaching that got its place in National Education Policy (NEP) 2020.

Keeping in mind the NEP 2020, Commerce and Management education, may need continuous revision and revamp of the curriculum which will develop the creative potential of each individual and create new career growth opportunities. The National Education Policy 2020 envisages inclusive and equitable quality education while aiming to address the growing developmental imperatives of our country. With the fast-changing employment landscape and globally diverse ecosystem in education, it is becoming critical that one should not only learn but also know how to learn. Change in reforms are placed in such a way that learning outcomes bring the highest quality, equity and integrity into the system right from schooling up to higher education.

The focus of the policy is in offering multidisciplinary and holistic education by imbibing knowledge of various arts (popularly known as liberal arts) in the curriculum. Emphasis needs to be given on Conceptual understanding through pedagogies that emphasize on communication, discussion, debate, research and cross-disciplinary and interdisciplinary thinking.

Education must develop higher order cognitive skills such as critical thinking and problem solving and soft skills. Curriculum also needs to focus on academic flexibility and focus on practicability through internships thereby improving employability. Keeping in mind the NEP 2020, Commerce and Management education, may need continuous revision and revamp of the curriculum which will develop the creative potential of each individual and create new

career growth opportunities based on changing industrial and societal needs.

The above review of related literature shown that the curriculum needs to be periodically revisited through Curriculum Conclaves involving various stakeholders to capture their changing expectations and also to meet the requirements of the education policy.

Need to Rethink Commerce and Management Curriculum

Education in Commerce and Management need to be Outcome-Based Education at Undergraduate and Postgraduate levels with provision for Choice Based Credit System (CBCS). Outcome-based education defines Program Educational Objectives (PEOs), Program Objectives (POs) and Course Objectives (COs) for every program and student progression is assessed based on their achievement status.

This education system is student-centric and also focuses on meeting industry and societal requirements. CBCS Curriculum needs to have Core Subjects, Electives including open electives and Specializations (Major) electives and Internships.

Core subjects can be a blend of theory and practical subjects. Practical subjects need to give students good exposure in using various tools and software applications relevant to commerce and management education. Open elective courses offer knowledge and skills in diverse areas thereby creating an opportunity for holistic education and Specialization (major) subjects to create a focus on various functional areas. Problem Based Learning needs to be integrated into the curriculum for a better understanding of various concepts in business and commerce. There is a need to integrate Massive Open Online Courses (MOOCs) into the curriculum to supplement the classroom teaching and to give opportunities for students to learn from experts from different reputed institutions. Government is encouraging courses to be offered through various online platforms and also for developing these courses. MOOCs can

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be provided in the form of open electives/ additional (audit) courses which will help students to explore new skills.

Offering undergraduate program with opportunities to major in specializations such as Accounting, Financial markets, Logistics, Marketing, Human resources, Insurance, Banking, Economic studies, Family Business, and Business Analytics will provide a grounding in different functional areas of Business and focus the students towards a career in those domains.

Offering global accounting certification such as ACCA, CIMA, CMA, etc. embedded in the curriculum will provide students an opportunity to complete their degree along with a professional certification, which will provide them with additional skills and knowledge when they approach the corporate world. Another important aspect in developing and designing a curriculum is the involvement of industry partners.

For example, our UG programme specializing in Business Process Services has involvement of Tata Consultancy Services as knowledge partner, providing inputs on the curriculum and also support in training the faculties. This association provides purposeful education to the aspirants with invigorating curriculum and impactful teaching.

It is imperative that with changing curriculum and industry expectations, industry partners need to provide rigorous training to faculty on domains relevant to their business, the learning of which can be transferred to the students thereby reducing their training requirements, by making them industry-ready.

Continuously monitoring corporate expectations through their feedback and understanding and addressing industry needs by incorporating them in curriculum may lead to better internship opportunities for the students and final placements. International Taxation and Technology Course (ITTC) is such an example which is offering this course which aims at tapping the growing demand for tax professionals. Industry-centric approach has led to career opportunities in Fortune 500 companies like EY, Textron, Oracle.

Northern Trust, Amazon, Tata Consultancy Services and Concentrix and many more global companies for students.

Innovation in New Offerings: Need of the Hour

Apart from constantly reviewing the curriculum, it is also important to introduce new programs with a curriculum designed and developed as per stakeholder requirements. This will ensure employability and also help in meeting societal and industry needs as per the changing business scenario. Starting interdisciplinary programs like Business Analytics, Financial Economics, Health Economics and Creative and Digital Marketing is a need of the hour. This not only meets the expectations of the NEP 2020 by providing an interdisciplinary approach in commerce and management education but also provides students an opportunity to learn in an environment with diversity in educational backgrounds and leads to holistic education. Also, it is essential that some of the skills such as business analysis (using Python programming and R) and digital visualization course (using Power BI) need to be included in the Commerce and Management curriculum.

Strong grounding in economics will open career opportunities in different sectors of the industry and also give a strong foundation for the students in their respective domains. Introducing economic studies as a major in the undergraduate curriculum of the business administration program and at the postgraduate level, it is offered through two-year programmes focused on careers in Finance and Healthcare sector. With the support of industry professionals, we can design and develop a comprehensive two-year postgraduate programme on Creative and Digital Marketing which aims to provide hands-on experience to prepare industry-ready digital marketing professionals. The programme consists of dedicated digital media modules like Social Media Marketing, Search Engine Optimization, Online Advertising, Marketing Analytics, Content Marketing, Website Designing, and Web-based Application Designing which opens up a lot of career opportunities in this specialized domain.

Practical Exposure and Industry Immersion

Apart from offering different courses, the curriculum needs to have practical exposure to the theoretical learning in the classroom and simulations in the lab. This can be given through industry internships of at least 3-4 months exposure which will provide the students with the opportunity to understand the operations of the business and ground realities apart from creating career opportunities with corporates in form of pre-placement offers. Internships are part of most of the programs which again aligns with the expectations of NEP 2020. Internships provided help students with knowledge and skills which will improve their learning and make them well-rounded to face the challenges of the corporate world. Field-based projects are also an important component of the curriculum which gives the student an exposure to understand different problems of the society or also understand various business challenges better.

Another practice that may be useful in a seamless transition from campus to corporate is by introducing bridge courses on professional skills that lays emphasis on problem-solving, analytical thinking, critical thinking and design thinking which are the most preferred creativity imperatives that the workforce of today are expected to demonstrate.

Academic Flexibility

Academic flexibility manifests when credit transfer between Universities happens seamlessly and students have the option to explore opportunities for learning with different universities by spending a semester with them. This is an integral requirement of the NEP 2020. this option in most programs may led to academic exposure of students to international education. This is a very important component in a curriculum as it helps the student to understand the education system in multiple countries, get to meet a diverse set of students and also experience the business environment in other economies.

Conclusion

To conclude, it is important that any Commerce or Management curriculum needs to focus on developing a well-

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designed academic structure with continuous revamping at periodic intervals and deployment by a dedicated faculty team which lays emphasis not only making the students academically brilliant but also facilitates transforming them into true leaders and team players by empowering them with the necessary skills to excel in the corporate world. NEP 2020 provides such an opportunity for all the stakeholders and it is high time we rose up to the occasion and seize the opportunity to redesign and realign the commerce and management curriculum towards the challenges of life in general and employability in particular.

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