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## **FUTURE AFTER COMMERCE AND MANAGEMENT: JOB OR ENTREPRENEURSHIP**

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### **1. Introduction**

Many students have picked commerce stream as this stream offers multifarious career options. One can run his own business as well as can go for various job opportunities. In the present scenario, business requires competitive, trained, and professional young people. This requirement is fulfilled by giving commerce education. Commerce education helps the young people to manage the business more efficiently. Although to be your own boss there is no need of education but still any person graduated in commerce stream will manage the business more efficiently and effectively than any other person.

### **2. Research methodology**

This is an exploratory study. Secondary data is used to achieve the objectives. The data is collected through various official sites. Required information is also collected from e-newspapers also.

#### **2.1 Objectives of study**

**2.1.1** To study the future prospects through commerce and management streams.

**2.1.2** To study how these streams helps to become an entrepreneur.

### **3. Dimensions available through management stream**

Since there is huge gap between job seekers and job givers in India, there is need to set up their own business rather than going for job. Generally in India students after doing BBA in entrepreneurship or B.Com in entrepreneurship prefer to go for their own business. The

entrepreneur is someone who is having an idea gives shape to the idea by assuming the risk to get profit. People who have the zeal to start their own business can pursue any of the diploma, certificate, undergraduate and postgraduate courses in the field of entrepreneurship. Management stream includes master in business administration. Anyone can do MBA irrespective of their under graduation stream. One can go for specialisation in MBA like

- Retail management
- Information technology
- Operations management
- Human resource management
- Marketing
- Finance
- International business
- Entrepreneurship management
- Health care management
- Risk management
- Supply chain and logistics management and many more.

Courses in the field of entrepreneurship

- BBA in entrepreneurship
- Certificate course in women entrepreneur
- PG diploma in entrepreneurship
- Masters in family business and entrepreneurship
- MBA in entrepreneurship management

These above programmes generate the graduates who are expert in commerce, marketing, finance. One can start his own venture by giving accounting services after completing CA. The person can also start E-commerce i.e online buying and selling. Commerce education

imparts the knowledge related to digital marketing, payment gateways, sources of finance, marketing strategies, recent trends. E-commerce combines commerce education with information technology. Any person can start his or her institution which provides short term and long term courses related to commerce field in this technology era like tally courses, financial management, financial accounting etc. Anyone who is smart, hardworking and wants to be their own boss can be an entrepreneur and commerce education helps them to be a successful entrepreneur. Say yes to every opportunity you get and the best things come unexpectedly. But it is not compulsory, if you are ready with your product or service, clear cut business plan, sufficient funds to run the business and aware of marketing strategies, You can convert your idea into plan. Following are the Employment opportunities through management streams:

**3.1 Computer information system manager** –companies hire people with MBA in information management system. .- All the activities related to computer in an organisation is done by computer information system manager. He plans and manages the up gradation of software and hardware and also involved in security of networks.

**3.2 Financial manager** –people having MBA in finance will have the best future prospects..- To get the edge in competition, company relies on financial manager. Financial manager keep a track on all the financial activities, cash management. They are also responsible for selecting the best source of finance to reduce the cost of capital.

**3.3 Investment banker** –To be an investment banker, one must be from strong educational background, MBA in finance is preferred by recruiters..- Investment banker provide advisory services to various companies, organisations and help them to raise capital. They also help in managing the portfolio.

**3.4 Marketing manager**- .- without proper marketing, an organisation cannot be successful. So companies to face the competition hire the marketing manager who helps in making marketing strategies, increasing sales, expansion to new markets and consumers, market research etc.

**3.5 Sales manager**- Recruiters generally hire an MBA graduate with specialisation in marketing. Marketing manager is responsible for each and every decision in the company but

sales manager is responsible only for sales of product, demand of a product, market trends, customer needs and promotional activities.

**3.6 Human resource manager-** Recruiters generally hire MBA with specialisation in Human resource. .- Human resource is the most important asset in the organisation and for managing them companies generally recruit HR manager to procure right people at right place with requisite skills at right time. HR manager is also responsible for the training, motivating , developing the employees and is also responsible for the compensation management .

**3.7 Management consultant-** .- There are many management consultants who are self employed and some who are working for large firms. They give advice to companies regarding working of the company to reach the organisation goal. This is the flexible career option with good earnings.

**3.8 Operations manager-** .- An operation manager is someone who manages the daily activities, stock level, purchasing, negotiation and entering into contract with suppliers etc . Required skills are management and communication.

**3.9 Health care manager-** students who are MBA graduate in health care management are preferred for this job. They are responsible for planning and coordinating all health and medical services. They also manage hospitals , any floor of the hospitals or the nursing home.

**3.10 Operational research analyst** –To become operational research analyst , one can go for MBA in operations and supply chain management. .- These professionals help the company in every aspect. They help the company to decide the best sequence to complete the work , manage the supply chain, production schedules, allocation of limited resources, risk management , selecting the best alternatives. They use various statistical and mathematical tools to analyse it.

**3.11 Market research analyst-** By doing MBA in marketing, one can also become market research analyst. These professionals analyse the latest market trends, the needs of consumer, price trend, competitor moves. They evaluate large amount of data to produce the desired results.

**3.12 Securities analyst** –MBA in finance helps the person to become the security analyst with work experience. securities analyst offers advisory services to large business houses and

individuals. They also assess the trends of stock and other securities and then give detailed advisory services to clients based on the findings etc.

#### **4. Dimensions available through commerce education**

In commerce one can go for academic courses like B.com or BBA and professional courses like CA, CS , CPA, CMA, Law etc. Generally students without analysing their strength and weakness rely on academic course without getting practical knowledge. Recruiters prefer person with vocational course or some professional course. Doing B.com degree is all about the theory and students are not aware about the parallel courses they must do which boost the value of their B.com degree. Most of the students take commerce stream without knowing what actually commerce stream is, which job opportunity it gives. So with the graduation degree one must go for some professional course or some specialised short term or long term courses or a master degree. Still some dimensions are available which are written below:

**4.1 Accountant** – After completing under graduation , one can work as an accountant and gain some experience. Each and every company requires accountant to know the correct position of the firm. After graduation , one can go for CPA, CMA and other short term accounting courses to get expertise in this field.

**4.2 Private banker** – One can be recruited in private banks also. Mostly banks prefer commerce graduates only. One can also do specialisation in banking and finance and get hired by bank with indepth knowledge of banking transactions.

**4.3 Cost accounting/ chief internal auditor-** another major employment opportunity is cost accountant or chief internal auditor. Auditor is one step ahead of accountant. After completing ICWAI course one can become chief internal auditor or financial controller and check the financial statements.

**4.4 Stock broker** – To become a stock broker after completing the graduation with minimum 2 year of experience in any stock broking firm. However share market requires the person with professional knowledge of all the in and out of the stock market, give right advice to different clients.

**4.5 Company secretary** – Company secretary is one of the best opportunity after B.com. It is different from CA,ICWAI. They are responsible for compliance with statutory and legal

requirements of the company. After one has to give 3 exams i.e. foundation, executive and professional but after graduation there are only 2 exams i.e. executive and professional.

**4.6 Lawyer** – One can do five year integrated course after 12<sup>th</sup> to become lawyer or even after B.com they can do LLB. After getting experience under some lawyer, one can then start working independently or can get good job as a lawyer.

**4.7 Assistant professor**- One can also choose teaching as their career . After completing graduation in commerce and master in commerce they can get a good job.

**4.8 Financial planner** – They are financial advisor for the individual and firms, assess their cash flows and offer financial plans to help them to achieve their objective.

**4.9 Credit analyst**- One can go for credit analyst who helps various banks and financial institutions , minimising the risk by analysing the risk in lending money to different persons. Bachelor degree is required in business field with work experience. Some organisations also require certificate course from risk management association.

**4.10 Actuaries**- This is the highest paid job. Actuaries analyse the risk and uncertainty in insurance business through various statistics and mathematical tools. 70% of actuaries work in finance and insurance sector. 15% work in consulting field , 9% work in corporate world & 1 percent are self employed. Bachelors degree in mathematics , finance or economics with 4 years certification course and 3 years fellowship certificate. After bachelor degree , one can start certificate process by passing exams.

## **5. Conclusion**

It is not compulsory to do management degree but it helps the person to prepare for the risk, managing the business properly MBA course will prepare the students to understand the business environment, give their ideas a concrete shape without the pressure of failure. From the last decade, many specialised programmes in management related to entrepreneurship has been mushroomed. There is support of teachers and mentors who always guide you to tackle any problem. Most important part of any company is to manage the human and financial resources. B-school relies on the case method which help you to grow your company by analysing the tactics of others' success and mistakes . Also MBA in marketing helps you to know the various techniques and tactics to run your company and also how to allocate the

limited funds. If an entrepreneur wants to be successful in the future , then international expansion is must . MBA will give you practical guidance to take the business to international level .There are number of employment opportunities available through these streams but do not choose any stream before analysing your strengths and weaknesses. There must be some professional course or some short term and long term vocational courses parallel to the academics course must be done to boost the value of your study and to get a good job , otherwise there is no value of only undergraduate degree in the long run. Although to be an entrepreneur there is no requirement of education but to be a successful entrepreneur and to survive in this competitive environment one should go for higher studies.

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