

## IS EDUCATION BECOMING A BUSINESS NOWADAYS?

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### **ABSTRACT**

*The transformation of education into a business-like enterprise is a growing phenomenon in contemporary society. As we all know nowadays there is an increasing demand for higher education, rising tuition fees, and market-driven policies. The proliferation of private institutions, the Use of corporate management techniques in institutions, and public schools for their Profit only. They only emphasise their profitability, regardless of giving knowledge to students they focus more on profit. Although these modifications may result in increased productivity and creativity, they also bring up issues with fairness, accessibility and the calibre of education. Because of higher fees people who belong to lower-income backgrounds are not able to get an education they get excluded, and the focus on financial gain can undermine the broader educational mission. Students treated as customers in today's Learning, long-term consequences might lead to a socially stratified society where access to education is strongly correlated with one's financial standing.*

**Keywords:** Business, Education, Transformation, Commercialization, Proliferation, Private Institutions, Profitability, Accessibility, Fairness, Stratification.

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### **INTRODUCTION**

In India, the commercialization of education is still relatively new. It is a result of the changes implemented in the last 20 years in the field of education. It shows itself at the higher education level in the form of thriving private, public, and private universities. Millions of families are impacted by the financial component that the commercialization of education provides. It also alters the conventional understanding of schooling. The nation's socioeconomic development affects the events in the education sector. Globalization and modernity have also had an influence on how people view education.

### **COMMERCIALIZATION OF EDUCATION**

The procedure via which a product is released onto the wider market is known as

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commercialization. When humanities are prioritized less and student demands are given more weight, education becomes more commercialized. As a result, education has become more business-oriented. As a result of commercialization, educational institutions compete to offer top-notch instruction at fair costs. When education becomes more commercialized, teachers and students end up determining its course.

It mostly manifests itself at the higher education level, namely in the rapidly expanding private, public, and private university systems. The requirement to attend private schools and both public and private colleges now includes a financial component.

### **NEED AND IMPORTANCE OF EDUCATION**

As you are aware, education is essential to the development of human resources and their empowerment throughout a country's growth phases. Higher education, which includes study in management, engineering, medicine, and other fields, is crucial to any educational system since it helps spread values, knowledge, and skill development while also boosting the country's economy and productivity. The private sector is beginning to manage educational institutions, despite the government's commitment to provide elementary education and some facilities and subsidies for higher education. This is due to the higher startup costs of higher education institutions.

The engine of the contemporary, industrialized, and developed world is education. We all need knowledge to be able to live in this cutthroat environment as a torchbearer. In addition to imparting knowledge, education fosters the development of functional skills, which are essential for thriving in a variety of settings, both personal and professional. The following list of characteristics of education highlights the significance of education in human life:

- **Safety against Crime:** It is extremely unlikely for an educated individual to become involved in criminal activity. A person with education is more aware of their surroundings and is less likely to be duped or conned.
- **Women's Empowerment:** Improving the effective operation of our society and country as a whole requires the empowerment of women. Only by educating our country's men and women will we be able to abolish outdated traditions like child marriage, sati, dowries, and so on. The empowerment and education of women in our nation are essential to achieving the fundamental right to freedom of expression.

We have the ability to triumph over the numerous societal ills.

- **Eliminating Poverty:** Education is essential to ending poverty in our nation and society. Poverty has very terrible grips and is a major contributing cause to all of our society's issues. A person with a strong education can get a solid career and make enough money to support their family.
- **Upholding Law and Order:** The development of a sound political philosophy is contingent upon the education and indoctrination of our nation's citizens on the significance of adhering to and honouring the laws and regulations of our nation. The improvement and maintenance of national and international law and order are mostly the result of a law-abiding citizenry.

## ADVANTAGES AND DISADVANTAGES OF COMMERCIALIZATION OF EDUCATION

### Advantages

#### Rise in Employment

Education's commercialization creates job opportunities. Numerous private educational institutions provide a range of career-focused degrees, certificates, and certifications that assist students in finding employment. The commercialization of education has quickly resulted in the production of employable young who were actively involved in the development of their country. Lecturers and teachers are hired abroad as well. Vocational training, numerous professional and skill development courses, etc., give students the chance to improve their working skills and gain knowledge of various trades. Thus, the country's unemployment issue is lessened by the commercialization of education.

#### Economic Development

Education commercialization aids in the process of economic growth. A strong educational foundation is essential for overall economic growth. When a country's human resource development keeps pace with its economic resource development, that country is said to be developing. The GNP, GDP, per capita income, employment opportunities, and rate of literacy are all increased by the commercialization of education. The creation of human resources for improvements in economic well-being, quality of life, and improvement is the

main focus of education for economic development. It provides human resources with the information, skills, attitudes, and values that the economy demands.

### Quality of Education

The word "quality education" refers to a larger range of factors, including student quality, learning environment quality, content quality, teacher quality, process quality, and result quality. A well-educated person will make a strong customer, a better worker, and a better citizen. To achieve high-quality education, the commercialization institution offers excellent professors, a decent learning atmosphere, and other facilities.

### Personality Development

Private schools offer moral education to help students develop their personalities. This includes teaching them soft skills, marketing techniques, how to maintain their physical health, how to do interviews, how to pass admission exams, and how to fit in with society. Moral science is one of the subjects covered in the school curriculum. This helps pupils become more self-assured, which is beneficial for them throughout their lives and elevates them.

### Facing the Global Challenges

The present generation faces a number of novel and specific global concerns. The emergence of international knowledge networks, the role of the English language, industrialization, privatization, globalization, and information and communication technology are a few of them. Students might obtain this information with the assistance of private institutions.

### Disadvantages

#### Increased Focus On Marks

Marks become increasingly important when education becomes more commercialized. Nearly all parents hope for their child to excel academically. Additionally, every student concentrates on achieving higher grades. Neither of their parents nor they are to blame for this. They are unable to see beyond this reality due to India's educational system. Sometimes pupils just guzzle up their classes without really attempting to understand the material. It doesn't guarantee depth of knowledge, but it does help students achieve higher grades. The

emphasis on commercial and vocational studies is superfluous.

### Expansion of Inept Institution

Profit motivation is heightened by commercialization. As a result, several institutions sprout up to provide education. Getting into an engineering, medical, or management institute used to be extremely tough. Nowadays, entrance to an engineering or medical institution is not difficult for Tom or Harry. Some institutions are located in stores in markets or little residential complexes. These institutions frequently don't have regular courses, hire professors who aren't qualified, and provide out-of-date curricula with no opportunities for real-world experience or job placement. The Indian education sector is predicted to increase from \$117 billion to \$225 billion by 2025. However, worries have been expressed over the education system's potential for degradation as a result of the rise of private universities that annually turn out graduates who lack the necessary skills.

### Profit Oriented

Since profit is the ultimate goal of any commercialization, it stands to reason that education commercialization would always prioritize turning a profit as a company. The primary goal of private organizations is to maximize profits from every possible viewpoint. Institutions mandate that students purchase all necessary supplies, including books and clothes, from the school or from designated suppliers. They solely use the money they receive from the pupils from these sources for their own gain. In a similar vein, they expand their current locations, open new ones, and buy out less successful rivals as demand for their services increases.

### Costly Education

These days, parents select their child's school mostly based on the costs associated with it rather than the quality requirements. The semester, monthly, entrance, development, and other fees at private colleges are quite expensive. Parents are fighting to meet the costs of their children's education, from elementary school to graduate school. Parents must also pay for a host of extra expenditures in addition to tuition. The costs of education that are not covered by tuition include books, stationery, projects, coaching lessons, etc. Additionally, the expenditures rise if the child resides in a different city from their home, including transport, lodging, food, and other incidentals. From the perspective of commercialization, education is the product, students are the customer, and educational institutions are the store.

## Overworked Instructors

The overwork of teachers is linked to the effects of commercialization on education. Teachers at private schools were required to carry out the tasks assigned by the administration. They are occupied with attending classes, exams, tutorials, remedial classes, and checking test papers, among other things. However, the institutes pay their professors less and offer them fewer benefits.

## WAY TO RESTRAINT THE COMMERCIALIZATION OF EDUCATION

1. To make sure that educational institutions uphold the highest standards of ethics and quality, the government might impose stringent controls on them. This may entail capping tuition costs, keeping an eye out for for-profit colleges, and upholding accrediting standards.
2. More public support for education can lessen the reliance of educational institutions on private funding. Grants and subsidies for scholarships can lower the cost of education and increase accessibility for all students.
3. Reducing the financial burden of education for students may be achieved by ensuring that educational institutions offer clear information about available financial aid and tuition fees.
4. Promoting the usage of open-access and free educational resources can save expenses for students and offer superior content without the traditional publishers' profit-driven agendas.
5. Increasing the funding for public colleges and universities can offer excellent, non-profit education opportunities. By making investments in these institutions, you can make sure they have the means to provide top-notch instruction.
6. Research and development expenditures can result in cutting-edge teaching strategies and resources that improve instruction without necessarily raising prices.

## CONCLUSION

The most potent and successful tool for bringing about significant behavioural changes in pupils is education. Ultimately, we may conclude that a country's ability to progress is

mostly determined by the calibre of its educational system. It is an effective tool for the social, economic, and cultural advancement of the country. In the educational system, the teacher has a crucial role. One of the world's most prestigious and established occupations is teaching. Since India is still a developing nation, it is respectfully suggested that all professional institutions should be established under the government. Only then would it be possible for the weaker and impoverished segments of society to enrol in a wide range of courses? The Indian educational system would suffer if it is treated like a marketplace and avenues for foreign institutions are opened in this way.



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