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Impact of New Education Policy in the Changing Business Environment: An Empirical Study with Special Reference to Skills Development in India

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Abstract

India has not made any substantial reforms to its education system in 34 years. However, on July 31, 2020, the National Education Policy (NEP) was announced. This policy intends to expand public spending in education from 4.4 percent of India's GDP to 6 percent. The focus will be on drastic change in the teaching-learning methodology and research which will affect more than 300 students through a series of reforms. The policy also proposes single university entrance exam administered by the National Testing Agency. In brief, NEP provides Choice, Chance, and Change, but we must wait and see how it is implemented. The present study is descriptive in nature in which data have been collected from 150 respondents from the selected higher educational institutions of Delhi-NCR through a structured questionnaire and analyzed with the help of t-test and mean.

Keywords: Higher education, impact, faculty, funding, NEP (2020), student centric, NTA

Introduction:

According to Aithal, S. and Aithal, P.S. (2020), in order to reform and make drastic changes in school education and higher education with the purpose of building a new education system that empowers young people and builds their confidence in order to generate new knowledge, skills, and human values It is generally acknowledged that technology, which is a scientific application, has the capacity to enhance the quality of life for everyone in the universe, and that strong education is the basis for this. The new education policy has many inherent propositions to improve the quality of school and higher education, to create interest in their chosen field, to find challenges and convert them into opportunities by discovering innovative solutions to make life comfortable and enjoyable for everyone in the country, with the goal of providing value-based, knowledge-based, and skill-based higher education for everyone in the country. Higher education of excellent quality strives to develop people who are responsible for building a better society via greater human value-based discipline and mutual respect for growth and prosperity. Quality higher education also encourages everyone to participate in the discovery, usage, and promotion of new technologies that may aid society's development. The new research-focused education approach is expected to accelerate the attainment of the aforementioned objectives and convert every stakeholder into an innovator.

According to Inambdar, S., and Parveen, S. (2020), higher education is the wellspring of any nation's development and advancement. The more efficient the labour, the more efficient development and expansion, whether economic, financial, industrial, or social. The educational system is always changing. The dynamic character of the educational system necessitates changes for progress. The use of research papers as criteria for employment and advancement among academics resulted in a cobra effect. Regardless of credentials, higher education professors faced employment uncertainty. There have always been external and internal factors posing challenges to higher education, such as expansion, development, research, partnerships, and disasters. Never before in history has an illness closed the doors of educational institutions. The epidemic, COVID-19, has shook the academic sector, particularly higher education. Teachers were confined to their houses due to social isolation and lockdown. The breadth of predatory publications' business was recognized by information technology professionals. Teaching professionals now have access to inexpensive, quick, and simple publications with the touch of a mouse. Attempts to The National Education Policy (NEP) 2020 saved higher education from the vulnerabilities of external and internal factors. Assuming that this does not cause another cobra effect, higher education is safe for the time being. There is a need for flexible and outcome based learning. The economic progress of India depends upon the corporate houses that contributes to the betterment of social life of people (Varma et al., 2020), and to achieve this it is important that education system produces the competent graduates who supports the socio-economic approach. In the past few years vocational and outcome based education with flexible learning has increased. The education is being imparted in the new areas now, and entrepreneurship is one of the areas which are being included in the curriculum not only at college level, but at school level too (Gupta, 2020). For an overall development of the country, skills must be developed among the workforce. In a country like India, in future, only skills will be the point of difference for development (Varma et al., 2020).

Review of Literature:

Chacko, M., and Sarnad, P. (2021) argued that the Government of India's newly announced new education policy (NEP) 2020 has a significant influence on higher education institutes in four areas: a) learning and growth, b) internal processes, c) students/faculty, and d) financial. The influence of the 10 criteria stated by the National Board of Accreditation, which is based on the Washington Accord, is being

investigated. The GE-McKinsey Nine Box matrix was used to conduct an impact study that took into consideration the key aspects of the new education policy. It was determined that the new NEP has the greatest influence on HEIs' Learning & Growth and Students/Faculty aspects, but before that, the institute should benchmark itself and maintain a balanced scorecard to assess the effectiveness of each of the initiatives undertaken. The NEP would provide HEIs with academic and administrative autonomy, resulting in monetary and non-monetary rewards, institutional prestige, excellent education, faculty motivation, and student enrolment in online programmes and international partnerships. Because of the merit-based peer-reviewed funding procedure, this would result in increased research funding (Chattopadhyay, S., 2020).

The following are the main points of the new educational policy. There is a focus on incorporating vocational education within the regular curriculum. The gross enrolment ratio of socially and economically disadvantaged groups is the emphasis. HEIs are now focusing on interdisciplinary education to ensure that students have the necessary skills for industry. The emphasis is on multinational organisations establishing campuses in India or existing HEIs collaborating with prestigious foreign universities. The faculty will advance in their careers, with a focus on research and teaching abilities. This would allow for various entry and departure points, opening up new opportunities for lifelong learning. Greater openness of academic and financial information, which would lead to the implementation of a platform to track data, audit, and information systems, improving overall accountability. To better serve their students, NEP encourages HEIs to offer online and open distance learning. The impact of NEP on HEIs will be quite astounding; however, HEIs can weather the storm by studying the impact and taking appropriate actions to convert these long-awaited changes to their advantage, whether it is more business, newer courses, higher quality education, and better revenue streams and funding from government and industry for research, thereby adding value to education. They must benchmark themselves in order to build a balanced scorecard, find areas for growth, and quantify their progress.

According to Kaurav, R.P.S. et al. (2020), the goal of NEP 2020 is to create a conducive environment and institutions that support research in higher education institutes, as well as to strengthen the foundation of education in India by reinforcing holistic development by providing vocational training to students at the elementary and primary education levels. The results also suggested that the government's primary aim is to evolve the present education system. It was therefore facilitating logical thinking and research ability among students, as well as promoting research-focused institutions. The Indian government's principal goal in adopting NEP 2020 is to build procedures to guarantee that excellent education is provided at both the school and university levels. It also works on enhancing education quality and instilling honesty among students and academicians across the country. One of the most significant changes to the NEP 2020 is the accreditation of school education to ensure that students receive excellent education. The policy paper is divided into sub-themes. It tackles the issues that arise in higher education establishments, especially the creation of courses, curriculum, and students. It also focuses on embedding languages for pupils, allowing students from the most distant parts of the nation to participate in the mainstream. In terms of course and curriculum development, it has been divided into three key sections.

According to Kurein, A., and Chandramana, S.B. (2020), NEP 2020 also permits international universities and colleges to come to India, which creates a competition for domestic institutions to enhance the quality of education they deliver. The Indian higher education market is humming as the possibility of allowing foreign universities to set up campuses in the nation looms. With over 900 institutions and 40,000 colleges, India boasts one of the world's largest higher education networks. However, India's GER (Gross Enrollment Ratio) in higher education is 26.3 percent, which is significantly lower when compared to other BRICS countries like Brazil (50 percent) or China (51

percent), and significantly lower when compared to European and North American nations, which would be more than 80 percent. India must achieve major expansion in the field of global higher education in order to achieve long-term economic growth that is driven by intellectual resources rather than natural resources. According to reports, India will require over 1,500 new higher education institutions by 2030 to accommodate a massive influx of students, which is why the Indian government wants to promote FDIs (Foreign Direct Investment) and open up the ECB (External Commercial Borrowing) route to strengthen capital investment in the education sector.

Pathak, R. (2021) advocated that the National Education Policy (NEP) 2020 recognizes that the most significant determinant for the success of a higher education institution is the quality of its faculty. Faculty motivation is currently rated much below what is expected in NEP 2020. Faculty in the private sector is satisfied by intrinsic elements, whereas faculties in public sector higher education institutions are satisfied by extrinsic elements. Teachers play a vital role in the growth of a nation since they foster and develop talents in a variety of vocations. Male faculty members are drawn to advancement, but India's higher education system does not give performance-driven advancement. A study on the teaching efficacy of private and public sector higher education institutions in north India discovered that faculty were happy with pedagogy but not with evaluation techniques. Accountability was rated as somewhat satisfactory by faculty. The decline in the significance of teachers is the result of western ideals and materialistic zeal being instilled in western education.

The decline in the significance of teachers is the result of western ideals and materialistic zeal being instilled in western education. Sustaining inorganic growth is challenging if it is not well managed. Lack of desire and inadequate financial support result in low rankings for Indian higher education institutions. Gupta and Choubey (2021) The Government of India proclaimed National Education Policy 2020. The objective for the higher education system is to have high-quality universities and institutions. The policy states that great higher education must strive to generate decent, intellectual, well-rounded, and creative persons. Parts II and III of the NEP 2020 discuss policy measures for higher and professional education. Section 9.3 of the NEP 2020 anticipates a full revamp and re-energizing of the higher education system in order to overcome obstacles and offer high-quality higher education with equity and inclusion. It advocates for the establishment of trans disciplinary institutions, higher education clusters, and autonomous colleges. It states that there will be a shift toward faculty and institutional autonomy. It stipulates that HEIs shall be governed by highly competent and independent boards with academic and administrative autonomy.

Objectives of the Study:

1. To find the reasons for impact of national education policy on higher education
2. To ascertain the significance of the reasons for impact of national education policy on higher education
- 3.

Research Methodology

The present study is descriptive in nature in which the reasons for impact of national education policy on higher education have been studied. The sample size of the study is 150. The data were collected with the help of a structured questionnaire on a five-point scale and analyzed with the help of the mean values and t test.

Table1 Demographic profile of the respondents

Variables	Number of respondents	%age
Gender		
Male	84	56%
Female	66	44%
Total	150	100%
Students		
Higher Secondary	48	32%
Under Graduate	62	41%
Post Graduate	40	27%
Total	150	100%
Stream		
Science	38	25%
Commerce	42	28%
Humanities	44	29%
Others	26	17%
Total	150	100%

Table 1 presents demographic profile of the respondents. There are 56% males and 44% females in the study. Among the respondents 32% are studying in Higher Secondary, 41% are under graduate and 27% are post graduate. The percentage of respondents in science stream is 25%, commerce is 28%, humanities is 29% and others is 17%.

Table 2 Mean Value of the impact of new education policy in higher education

Sr. No.	Impact of new education policy in higher education	Mean Score
1.	Technology improves the quality of life of people	4.42
2.	High quality higher education improves the standard of living of people	4.21

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3.	High quality education encourages people to use new technologies	4.38
4.	Teaching professionals now have access to inexpensive, quick, and simple publications with the touch of a mouse	4.36
5.	National Education policy aims at incorporating vocational education within the regular curriculum, it will be a useful step for the progress of the nation	4.48
6.	NEP aims at strengthening the foundation of education system in India	4.39
7.	NEP will ensure that high quality education is provided at both the school and university levels.	4.33
8.	Since, NEP 2020 permits international universities to come to India, it will compel the domestic institutions to improve their quality of education	4.45
9.	The most significant determinant for the success of a higher education institution is the quality of its faculty	4.35
10.	Revamping and re-energizing of the higher education system will help overcome the challenges of the current education system	4.4

Table 2 shows the opinion of students on impact of new education policy in higher education. It is observed that National Education policy aims at incorporating vocational education within the regular curriculum, it will be a useful step for the progress of the nation is the most important on impact of new education policy in higher education with the mean value of 4.48. Since, NEP 2020 permits international universities to come to India, it will compel the domestic institutions to improve their quality of education (4.45), Technology improves the quality of life of people (4.42), Revamping and re-energizing of the higher education system will help overcome the challenges of the current education system (4.4), NEP aims at strengthening the foundation of education system in India (4.39) and High quality education encourages people to use new technologies (4.38). Further, Teaching professionals now have access to inexpensive, quick, and simple publications with the touch of a mouse (4.36), The most significant determinant for the success of a higher education institution is the quality of its faculty (4.35), NEP will ensure that high quality education is provided at both the school and university levels (4.33) and High quality higher education improves the standard of living of people (4.21) were also considered important.

Table 3

Sr. No.	Impact of new education policy in higher education	Mean Score	t-Value	Sig
1.	Technology improves the quality of life of people	4.42	11.389	0.000
2.	High quality higher education improves the standard of living of people	4.21	8.267	0.000
3.	High quality education encourages people to use new technologies	4.38	9.992	0.000
4.	Teaching professionals now have access to inexpensive, quick, and simple publications with the touch of a mouse	4.36	8.340	0.000
5.	National Education policy aims at incorporating vocational education within the regular curriculum, it will be a useful step for the progress of the nation	4.48	9.974	0.000
6.	NEP aims at strengthening the foundation of education system in	4.39	10.215	0.000

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	India			
7.	NEP will ensure that high quality education is provided at both the school and university levels.	4.33	9.898	0.000
8.	Since, NEP 2020 permits international universities to come to India, it will compel the domestic institutions to improve their quality of education	4.45	12.530	0.000
9.	The most significant determinant for the success of a higher education institution is the quality of its faculty	4.35	10.189	0.000
10.	Revamping and re-energizing of the higher education system will help overcome the challenges of the current education system	4.4	10.858	0.000

Table 3 shows the results of t-test. It is found from the table that the significance value for all the statements are below 0.05, hence all the statements regarding the impact of new education policy in higher education are significant.

Conclusion:

So as we can see from the Mean value table, the National Education policy aims at incorporating vocational education within the regular curriculum, and it will be a useful step for the progress of the nation. It is also being considered that the most important on impact of new education policy in higher education will be with the mean value of 4.48. Since, NEP 2020 permits international universities to come to India, it will compel the domestic institutions to improve their quality of education (4.45), Technology improves the quality of life of people (4.42), Revamping and re-energizing of the higher education system will help overcome the challenges of the current education system (4.4), NEP aims at strengthening the foundation of education system in India (4.39) and High quality education encourages people to use new technologies (4.38). Further, Teaching professionals now have access to inexpensive, quick, and simple publications with the touch of a mouse (4.36), The most significant determinant for the success of a higher education institution is the quality of its faculty (4.35), NEP will ensure that high quality education is provided at both the school and university levels (4.33) and High quality higher education improves the standard of living of people (4.21) were also considered important.

Higher education is a major determinant of a country's economy, social prestige, technological adoption, and human behavior. The country's education department has the responsibility of improving GER in order to include every citizen in higher education opportunities. With the freedom to choose core and associated courses inside and across areas, the higher education system will become more student-centered. Within the restrictions of the policy framework, faculty members are given autonomy in terms of curriculum, methodology, pedagogy, and assessment methods. These changes will begin in the academic year 2021-22 and will persist until 2030, when the first stage of the shift will be visible. As a consequence, the Indian higher education system is transitioning from teacher-centered to student-centered, from information to knowledge, from grades to skills, from exams to experiments, from learning to research, and from choice to competence.

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