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## Impact of commerce lab activities on basic knowledge and upscaling of knowledge in commerce students

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### Abstract

This study aimed to investigate the impact of Commerce Lab activities on the basic knowledge and upscaling of knowledge in commerce students. A total of 63 students from different levels of commerce education participated in the study. The paired sample t-test was used to compare the scores of basic knowledge and upscaling of knowledge before and after joining Commerce Lab activities. The results showed a significant improvement in both basic knowledge ( $M=3.07$ ,  $SD=1.12$ ) and upscaling of knowledge ( $M=4.60$ ,  $SD=0.70$ ) after participating in Commerce Lab activities ( $t(62)=-19.97$ ,  $p<0.001$ ). These findings suggest that Commerce Lab activities are effective in enhancing the knowledge of commerce students.

**Keywords:** Commerce students, basic knowledge, upscaling knowledge

### Introduction

Commerce education is a vital aspect of the economic development of any country. It provides students with knowledge and skills related to business, finance, accounting, and economics. The importance of commerce education is increasing with the growing complexity of the business world. The traditional methods of teaching commerce subjects are not sufficient to prepare students for the challenges of the contemporary business environment. Therefore, innovative approaches like Commerce Lab activities are being adopted to enhance the learning experience of commerce students. Commerce Lab is a unique initiative that provides a platform for commerce students to interact, learn, and innovate in the field of commerce. It offers various activities like case studies, simulations, guest lectures, and workshops to enhance the practical understanding of commerce subjects. However, the effectiveness of Commerce Lab activities in improving the basic knowledge and upscaling of knowledge of commerce students is not yet fully explored. Therefore, this study aims to investigate the impact of Commerce Lab activities on the basic knowledge and upscaling of knowledge of commerce students.

### Literature Review

Dr. Kishor Moharir, (2013)<sup>[4]</sup> conclude that there have not been enough employable students and thus graduation in commerce opens job prospects to students. Regular upgradation in commerce education is required

Jain, Dr. Jatan Kanwar (2018) talked about the challenges in the commerce education. Jain argued that commerce education is important for trade, industry and economic growth in India.

Mankar (2016)<sup>[1]</sup> said that employment opportunities are defined by the quality of education. Nowadays technology is changing rapidly and world is becoming more dynamic thus training to upgrade the skills is become more important.

Pratap *et al.*, (2015) conclude that commerce education give confidence and build positive attitude to commerce graduates to perform better in the market but students need more practical exposure.

### Hypothesis

**(H<sub>0</sub>):** Commerce lab activities have no significant impact on the basic knowledge and upscaling of knowledge in commerce students.

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**Methodology**

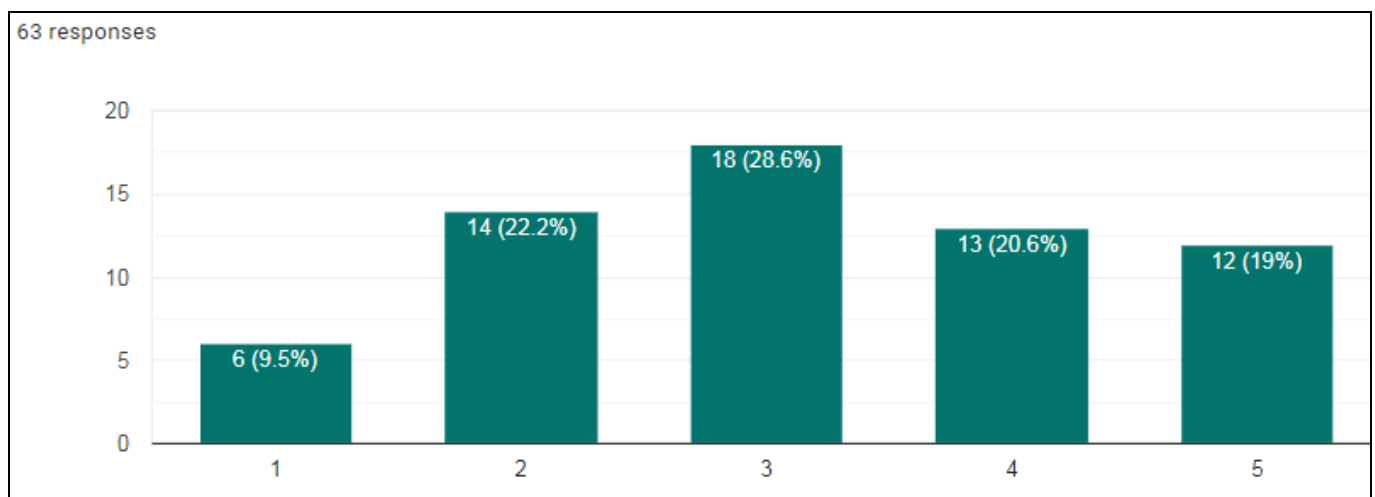
A total of 63 students from different levels of commerce education (B.Com I, II, III, and M.Com Final and Previous) participated in the study. The participants were selected based on their willingness to participate in the study and availability during the data collection period.

A self-designed questionnaire was used to collect data on the basic knowledge and upscaling of knowledge of commerce students. The questionnaire consisted of two sections. The first section assessed the basic knowledge of students about the topics covered in the sessions of Commerce Lab activities on a scale of 1 to 5 (1 for no basic

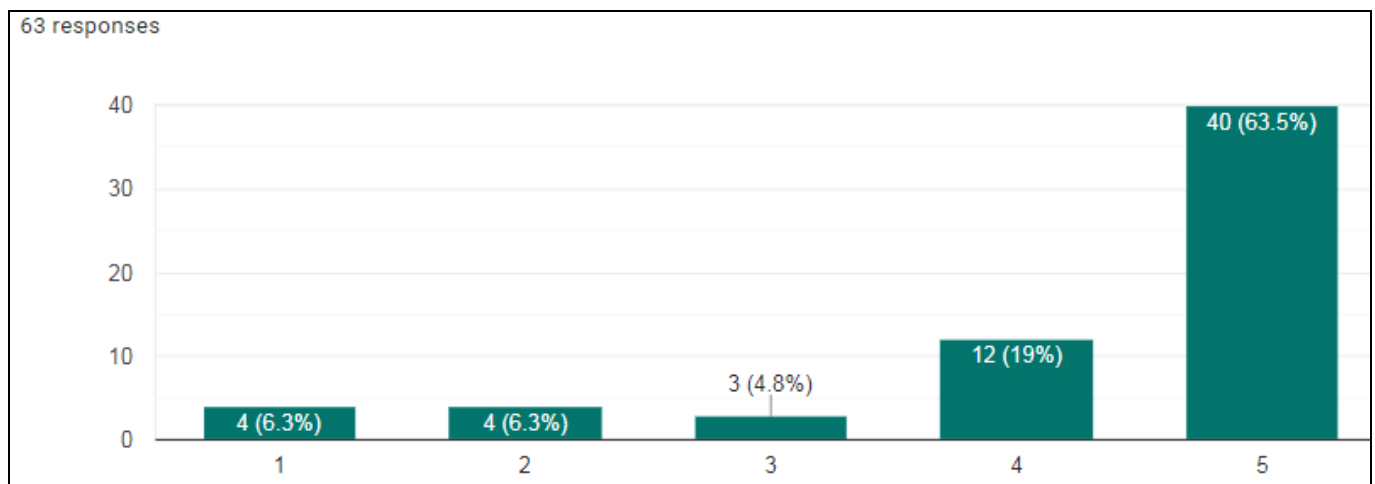
knowledge and 5 for basic knowledge). The second section evaluated the upscaling of knowledge after joining Commerce Lab activities on a scale of 1 to 5 (1 for marginally and 5 for significantly).

The data collection was carried out in two phases. In the first phase, the participants were asked to fill the questionnaire before joining Commerce Lab activities. In the second phase, the same participants were asked to fill the questionnaire after completing the Commerce Lab activities. The data were collected in a classroom setting under the supervision of the researcher.

**Did you have basic knowledge of the topics covered in the sessions of commerce lab? (5 is for did have basic knowledge and 1 is for did not have basic knowledge; On a scale of 1 to 5)**



**Have you up scaled your knowledge after joining commerce lab activities (Rate on a scale of 1 to 5; where 5 denotes significantly while 1 denotes marginally)**



**Data Analysis**

The paired sample t-test was used to compare the scores of basic knowledge and upscaling of knowledge before and after joining Commerce Lab activities. The analysis was conducted using SPSS version 26. The level of significance was set at  $p < 0.05$ .

**Results**

The results showed a significant improvement in both basic knowledge ( $M=3.07$ ,  $SD=1.12$ ) and upscaling of knowledge ( $M=4.60$ ,  $SD=0.70$ ) after participating in Commerce Lab

activities ( $t(62)=-19.97$ ,  $p < 0.001$ ). The effect size (Cohen's  $d$ ) was large for both basic knowledge ( $d=2.61$ ) and upscaling of knowledge ( $d=8.10$ )

**Discussion**

The results of our study indicate that the Commerce Lab activities have a significant impact on the basic knowledge and upskilling of the students in commerce topics. This finding supports the effectiveness of the educational initiative in helping students improve their understanding of the subject matter. The high level of interest expressed by

the students in attending more such sessions in the future also suggests a positive perception of the Commerce Lab activities.

### **Limitations**

Our study has some limitations that should be acknowledged. First, the sample size is relatively small, and the data was collected from only one educational institution. Therefore, the generalizability of the findings may be limited. Second, the study relied on self-reported measures, which may be subject to bias. Future studies could address these limitations by using larger and more diverse samples and objective measures of knowledge and skills.

### **Conclusion**

Our study provides evidence that the Commerce Lab activities have a significant impact on the basic knowledge and upskilling of the students in commerce topics. The findings support the effectiveness of the educational initiative in enhancing the understanding and skills of the students in the subject matter.

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