Shiksha Mandal, Wardha's

G. S. College of Commerce & Economics, Nagpur

NAAC Re-accredited Fourth Cycle

Perspective Plan

For the Period

(Academic Year 2024-2025 to 2029-2030)

****

Current Status of the College:

General Profile

Name of College: G. S. College of Commerce & Economics, Nagpur

Address: Law College Square, Amaravati Road, Civil Lines, Nagpur – 440001

Website: gscen.edu.in

Phone No.: 0712-2531760

Institution Status: Autonomous

No. of Programmes Offered:

UG: 1. B.Com. Major in Accounts and Business Regulations

2. B.Com. Major in Management

3. B.Com. Major in Computer Application

4. B.Com. Major in Finance and Accountancy with ACCA

5. B.Com. Major in Business Administration

PG: 1. M.Com. Major in Accounts and Business Regulations

2. Masters of Business Administration (MBA)

Research Center: 1. Ph.D. Programme in Commerce

2. Ph.D. Programme in Business Management

3. Ph.D. Programme in Business Economics

1. About the College:

G. S. College of Commerce & Economics, Nagpur, was founded by SM, Wardha in 1945. It is the first commerce college of Nagpur city and second of RTMNU and is known for its high academic standards, value-based education and ethical practices. Spread over a sprawling, eco-friendly campus in the heart of the city, it offers a wide range of programs inclusive of 5 UG programs like B. Com (ABR), B.Com. (Management), B. Com (Computer Applications), B. Com (Business Administration), B. Com (Finance & Accounts) and 2 PG programs of M.Com and MBA. Apart from these core academic programs, it has designed around 25 different value-added short -term courses for imparting various skills to the students. For the overall holistic development and grooming of students, a number of platforms are provided to them inclusive of ECA, Sports, NCC, NSS, Commerce and Language study circle. Skill based grooming programs like GS-SUN, CPBFI train the students for internship and employment opportunities.

The college implemented academic autonomy from the year 2018 onwards to cater to the demands of time by drafting an updated and relevant curriculum for UG & PG students. It is the first autonomous commerce college of RTMNU. Autonomy empowered the college to design its own curriculum to meet the needs of industry/corporate world, to conduct its examinations and to implement its evaluative mechanisms and also to adapt innovative T/L methodologies. With the advent of NEP-2020, the college was the first autonomous commerce college in RTMNU to implement NEP-2020 from the year 2023-24. It redesigned its courses under autonomy to incorporate them under the different baskets under NEP. The college believes in imparting quality education with a blend of traditional and modern teaching methodologies. ICT based T/L, case

studies, classroom activities, industrial tour, study tours, retail mela for entrepreneurship, commerce club activities, field projects and internships, on-the-job training, research projects, guest lectures and seminars and many more makes T/L a very productive process.

a. Vision:

"To be a premier institution in commerce and management education that foster excellence in teaching, learning and research, while developing competent, ethical and socially responsible individuals contributing to the global economy."

b. Mission:

To provide an inclusive learning environment that promotes academic excellence, ethical values and industry readiness while nurturing critical thinking, fostering research and leadership abilities, and building a community of lifelong learners committed to socio-economic development and social responsibility.

c. Values:

i. **Integrity:** Upholding the highest ethical standards and fostering a culture of honesty and accountability.

ii. **Excellence:** Striving for academic and professional excellence through rigorous and innovative learning.

iii. **Inclusiveness:** Providing equal learning opportunities and embracing diversity.

iv. **Continuous Learning:** Encouraging a spirit of inequality, curiosity and lifelong learning.

v. **Research Orientation:** Inculcating a research mindset among students, encouraging them to explore, innovate and contribute to knowledge creation.

vi. **Social Responsibility:** Committed towards the welfare of society and contributing to sustainable development.

d. Objectives:

i. To provide comprehensive and flexible curriculum that integrates theoretical knowledge and practical skills.

ii. To cultivate an environment that encourages research, innovation and entrepreneurship.

iii. To equip students and staff with technological proficiency and adoptability to the changing economic landscape.

iv. To emphasis ethical behavior and social responsibility in all educational practice.

v. To prepare students for global competitiveness through skill development and continuous learning.

2. SWOT Analysis:

A. Strengths:

- Oldest single-faculty commerce college in Nagpur imparting quality commerce education in English, Hindi and Marathi mediums since 1945.

- The first Autonomous Commerce College in Central India, spread over 6 acres, located at the heart of the city attracting students from 13 states.

- The first college to introduce\e B.Com. (Business Administration) B. Com (Hons.) and B. Com (Finance & Accountancy) in the University.

- Well-equipped Research Centre, Library and reference section with computers, internet, SPSS software, subscription to N-LIST, J-Gate, NDLI and rich collection of more than 60,000 books and number of Journals.

- Availability of both Girls and Boys Hostel for outstation students.

- Students bagged more than 160 prizes and awards at National, State and District levels.

- Organized 4 National Level Conferences/seminars sponsored by the ICSSR and NAAC.
- 36 webinars conducted by our faculty. The college offers 25 Value-addition courses.
- RTMNU recognized Ph. D. Centre with 12 Research Supervisors.
- Availability of Smart Classrooms, more than 415 computers with strong WiFi (400 mbps), 3 computer labs, Commerce and Language Labs.
- Good placement records with more than 500 placements during the last five years Greater active involvement of students in all curricular, co-curricular and extra-curricular activities and clubs resulted in winning of various competitions at different levels.
- Rich alumni profile serving in various capacities in the society.
- GS COMNEXT (A State level inter-collegiate on the domain of commerce and management with focus on latest industry trends) and GS-SUN (A flagship internship programme where UG students undergo training for a period of one year with CA firms) both practices are organized with alumni support.
- Practical exposure through Industrial and educational visits and students' internships.
- Appointment of teachers and admissions of students are done strictly on merit basis in all programmes.

B. Weaknesses:

- In view of the increasing thrust on education in English, there is comparatively low response of students seeking admissions in vernacular medium.
- Faculty recruitment depends on Government rules and regulations and approval in grants in aid section.

- In view of increased number of new Programmes, there is a need for a bigger Auditorium.

C. Opportunities:

- Collaboration with national and international level educational and research organizations for the promotion of quality research and academic engagement.
- Setting up incubation center for starting new business/start-ups etc.
- Modernization and strengthening of the present infrastructure and learning resources by seeking financial support from government and non-government bodies.
- Scope for installation of Solar panels, Sensor based taps and lights, LED lights for usage of renewable energy for energy and water conservation.

D. Threats:

- Students from poor financial background may not prefer self-financing courses.
- Providing equal opportunity to students of vernacular mediums in internships, placements etc. is challenging.
- Direct formal collaboration with industries, academic institutions and employers is difficult and challenging.
- Upcoming commerce colleges in the region.

3. NAAC Suggestions:

The following Suggestions have been received from the NAAC team during the 4th cycle visit:

1. More number of multi-disciplinary programmes can be introduced.

2. Sufficient faculty members are to be appointed.

3. Need more focus on the research for the faculty member

4. Publication is to be improved

5. Auditorium needs to be built with larger capacity and facility for outdoor sports needs to be improved.

6. Merit-cum-means scholarship by the Management need to be increased.

7. More usage of ICT facilities, specifically adopting ERP for e-Governance

8. Consultancy and more number of functional MoUs.

9. Roofed vehicle parking lots for students to be provided

10. More budget allocation and spending for Library

4. Objectives of Plan:

The perspective plan of college aims to achieve the following goals:

A. Quality of Education:

- To introduce flexible and multidisciplinary academic programs that are in line with industry and societal needs.
- To regularly revise curriculum with inputs from industry experts, alumni, and academia.
- To use advance digital tools to promote blended and experiential learning methods.
- To implement the NEP-2020 effectively.

B. Research and Innovation:

- To develop a culture of research and innovation among faculty and students
- To increase the number of publications of research papers, major researches, books, book chapters, patents, etc.
- To bring research funding from various government and non-government agencies
- To promote interdisciplinary and problem-solving research

C. Infrastructure Development:

- To update a campus with amenities for conducive learning, research, and the welfare of students
- To construct the indoor stadium in order to encourage athletics, physical education, and sport

- To emphasize environmentally friendly and sustainable infrastructure
- To construct the auditorium and roof vehicle parking lots

D. Facilities and Support for Students:

- To promote holistic development through extra-curricular, cultural, and academic pursuits
- To offer comprehensive career counseling and placement assistance.
- To offer students participating in different government and non-government agency support programs a range of services, such as fellowships, scholarships, and freebies.

E. Community Engagement:

- To serve society by exchanging knowledge and performing volunteer work and also getting sensitized.
- To implement effective measures to address regional and national concerns
- To sign MOUs with NGOs and other agencies
- To encourage social welfare and societal development through a range of college-conducted initiatives

F. Collaboration:

- To increase the institution's visibility
- To establish partnerships with industries for internships, employment, research, and innovation
- To establish significant collaborations with other academic institutions and organizations

G. Leadership and Governance:

- To guarantee maximum transparency in institutional activities
- To encourage inclusive and participative decision-making
- To give administrative staff opportunities for growth
- To fortify the alumni network and involved alumni in institution building.
- To create framework for feedback system from all stakeholders.

H. Monitoring and Evaluation:

- To periodically assess how well the strategy goals are being met.
- To gather information and opinions from stakeholders, including alumni, staff, faculties, students and employees.
- To modify the strategy as needed in light of the evaluation's findings.

5. Implementation of Plan:

The following methods will be used to accomplish the college's strategic objective perspective plan:

A. Academic Excellence:

The college will use the following strategies to attain academic excellence:

a. **Increase Admissions:** The institution would increase quality admissions for all programs.

b. **Launch of New Programs:** The college is launching B.Com. major in financial technology for both undergraduate and post graduate students. In future the college will launch other undergraduate programs also based on industry demands and societal demands.

c. **Value Added Program:** The college plans to launch new value-added courses for students to strengthen their skills from academic and career point of view.

d. **Academic Flexibility:** By giving students the option of multiple entry and exit, online learning, and blended learning, the college will give them academic flexibility. The college will encourage students to enroll in SWAYAM, NPTL, and other courses, which will be taken in place of their regular coursework.

e. **Academic Banks of Credit:** The Academic Banks of Credit system has already been put into place at the college level and the process of transferring students' credits has already begun.

g. **Curriculum Revision:** To keep up with industry standards and emerging trends, the college will update and broaden its curriculum on a regular basis.

h. **Faculty Development:** Through training programs, seminars, workshops and research work the institution will provide chance to faculty members for their ongoing professional development.

B. **Research and Innovation:**

To enhance research and innovation, the college will take the following routes:

a. **Research Centers:** The college already has a higher education and research center where Ph.D. students are enrolled and get supervision. The college has long term goal of increasing the number of Ph.D. students and guides.

a. **Research Production:** The college is focusing on the improvement of research publications through high-quality books, research papers in reputed research journals and also encourage a variety of research projects, edited chapter in book etc.

c. **Research Projects:** The college has already taken the initiative to undertake research projects on social and national significant themes in collaboration with government and non-government organizations.

d. **Funding and Grants:** Look forward for financial assistance and grants from public, commercial institutions and international organizations.

e. **Patents:** Few faculty members have submitted applications and received patents. More number of teaching staff will be encouraged by the college to work on patents.

f. **Collaborative Research:** The college shall take initiative to collaborate with faculty members of other institutions and industry professionals for research work.

C. **Infrastructure Development:**

The college intends to use the following strategies to upgrade its infrastructure in the upcoming years:

a. **Contemporary Facilities:** The college intends to compartmentalization of libraries, innovation hubs and smart classrooms with modern amenities.

b. **Sustainable Practices:** The college will expand green spaces, upgrade waste management, and energy-efficient facilities to support eco-friendly practices.

c. **Digital Infrastructure:** The college plans to improve its digital infrastructure by adding digital libraries, online learning environments, and high-speed internet.

d. **Renewable Energy:** The college is planning to increase solar panels capacity, rainwater harvesting, sensor-based lighting, sensor-based taps, energy-efficient LED lights, and other renewable energy solutions.

e. **Student Amenities:** In near future the college would increase the number of auditoriums, canteen, and recreational spaces for students and staff.

f. **Indoor Stadium:** In order to support athletics and physical as well as mental growth of students, the college is proposing to build an indoor stadium.

D. **Student Support:**

To help students succeed in their coursework, co-curriculum, and extracurricular activities, the college will offer the following support.
a. **Career Services:** The college already has a career guidance and placement cell that provides internships, career counseling, and job placement services. The institution wants to associate with more number of renowned organizations which will help students.

b. **Mental Health:** College will offer various workshops, wellness initiatives, and counseling sessions for students and staff for their wellbeing.

c. **Personality Development:** By giving students the opportunity to participate in sports, cultural events, NSS and NCC activities, the college would help students to develop their personality. For the students, the college will also provide a variety of personality development workshops.

d. **Extracurricular Activities:** The college will introduce more clubs, sports facilities, and cultural events for overall development of students.

e. **Co-curricular Activities:** The college is dedicated to provide equal opportunity to students to participate in a wide range of programmes for their holistic development.

f. **Mentorship Program:** The college provides mentorship program where mentor and mentees can discuss about academic and non-academic activities. In order to improve academic development, the college will now undertake mentorship programs rigorously and regularly.

g. **Industrial Visit:** To give practical exposure to students the college will provide more platforms for industrial visits to various industries.

E. **Community Engagement:**

The college will implement a program for community engagement in the following ways:

a. **Collaborations:** To carry out skill-development initiatives the college will collaborate with nearby companies, industries, non-governmental organizations, and other academic establishments.

b. **Social Responsibility:** Through the NSS and NCC, the college involves students in environmental projects, social impact programs, and community service projects.

c. **Alumni Network:** With the help of alumni network students would be able to gain more support and exposure.

d. **Awareness:** The college will host community awareness campaigns about the environment, health, and education.

F. **Collaboration:**

To work with different organizations, agencies, etc., the college will do the following.

a. **MOUs:** For the purpose of internships, academic growth, recruitment, and curriculum enrichment, the college plans to sign more MOUs with a number of companies, employers, academic institutions, governmental and non-governmental organizations.

b. **FDP/MDP/Workshop/Seminar, etc.:** In order to develop teaching and non-teaching staff, the college intends to hold FDP/MDP/workshops/Seminars in collaboration with other organizations, institutes, government and non-government bodies.

c. **Research Collaboration:** The college is initiating to increase more research projects in collaboration with other academic institutions, government and non-government organizations.

G. **Monitoring and assessment:**

The college would use the following methods to carry out its monitoring and assessment mechanisms:

a. **Performance Metrics:** To track advancement and achievement of staff, the college will establish key performance indicators (KPIs).

b. **Regular Reviews:** The college would assess and monitor the overall progression and development of projects.

c. **Feedback Structure:** To ensure ongoing progress, the college would improve feedback mechanism in order to improve overall quality of college through feedback collected from various stakeholders.

d. **Auditing:** The college would audit various activities, including academic, administrative, campus beautification, and infrastructure development.

H. **Governance and Leadership:**

The college will use the following strategies to carry out its responsibility for efficient governance and leadership:

a. **Transparent Decision Making:** The college will use a transparent procedure and mechanism for effective decision making.

b. **Online Process:** To improve operational efficiency, the college will upgrade its digital tools and procedures.

c. **Regular Meeting:** In order to improve efficiency and general development, the college will keep conducting meetings with all stakeholders and soliciting their input.

d. **Create Mechanism:** To ensure quality, the college will create a number of internal and external processes.

e. **Training for Administrative Staff:** The college would provide more training to administrative staff on various relevant topics and to improve the usage of online resources.

Dr. Praveen J. Mustoor

Principal
Principal
G. S. College of Commerce
& Economics, Nagpur.