

# ENGLISH LANGUAGE AN INNOVATIVE WAY FOR BUSINESS ECONOMICS

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## ABSTRACT

*The present study addresses about the impact of English proficiency on economic growth, that the capability to absorb knowledge is positively related to the English proficiency. Therefore, nations with high level of English skill among the fraction of its population are likely to grow faster. English is the language of trade and business, through this the objective of research paper is to throw a light on importance of English language in the modern innovative business world. In many developed countries there are several job opportunities due to English language. Success of business is often hinged on one simple important word, communication and most of it happen in English. In order to go ahead in our chosen field we need to make our self completely understood by the people we work with. As, more people use this language, it continues to grow in its importance. The study come to the conclusion, that spectacular growth of world developed nations can be attributed to the heavy investment on human capital that fosters English speaking culture for promotes a climate of innovate business. An increase in English proficiency will directly accelerate the knowledge absorptive capabilities of workers.*

**Keywords:** *English Language, Corporate World, Economic Growth.*

## I. INTRODUCTION

English has become an essential language for communication. It is mostly common language for communication in several areas. In many developed countries there are several job opportunities due to English language. Success of business is often hinged on one simple important word, communication and most of it happen in English. In order to go ahead in your chosen field you need to make yourself completely understood by the people you work with. As, more people use this language, it continues to grow in its importance. It helps in building relationships. Hospitality and tourism industry includes a variety of career opportunities for progression and for promotion but most of time they are out of reach of the people unless a person is proficient user of English language. English is international language which is used for the development of business.

English language plays an important role in various fields like business, communication, education, politics and media. With the development and spread of English language around the world English has been learned and used at a larger extent. Today business is the main source of economy. Developing countries are trying their best to promote their business. If they want to sell to a larger market, they need to understand the needs and cultures of these markets, it is possible through a common currency that is English. If one needs to promote his business he has to learn English, as it is a linking mode of communication. If one has a website that whole world can see

he can write his whole information that others could read easily as all countries know this language besides their native language. Adopting a global language policy is not easy and companies invariably stumble along the way. It is radical and it is almost certain to meet with stench resistance from employees. To survive and thrive in a global economy, companies must overcome language barriers and English must always be the common ground. It was estimated that 565 million people use it on internet.

The benefits of “Englishnization” is significant however some companies have systematically an English language policy with good results. Companies that fail to devise a language strategy are essentially limiting their growth opportunities to the markets, clearly putting themselves at a disadvantage to competitors that have adopted English only guidelines. It is generally known that the accumulation of knowledge about English language has positive effects on economic development. In particular, knowledge creation through the firms’ research and development activities. At a given point of time, the knowledge available to an economy is just a subset of current stock of knowledge. The new thoughts and insights created by a developed economy may not be conscious by others, although increasing economic integration and the advent of new means of telecommunication ensure that people in all countries have access to the same stock of knowledge. This is because the rate of distribution of new kind of knowledge to an economy depends heavily on the economy’s absorptive abilities and the existence of international knowledge. Therefore, diffusion, production and absorption of knowledge determine the volume of knowledge that is available to an economy.

Mostly people accepted that majority of new knowledge and innovations is created by world developed countries in which English has enjoyed a special status. It also recognized that developing nations also enjoy efficiency gains if they adopt the knowledge created in developed countries provided a lengthy discussion on the growth influenced by English language and evidence of the importance of English language in the modern society. Since knowledge itself is mostly intangible, it is difficult to quantify the stock of knowledge.

## **II. LITERATURE REVIEW**

A number of studies have been undertaken about the role of English language on economic growth at global level. The researchers presented in this section first some of the important studies which was undertaken at the international level followed by other studies conducted in India.

Jones and Hall (1999) say that the differences in output per worker across nations can be explained by the difference in social infrastructure which is partly determined by language. That fraction of the people speaking one of the five primary Western European languages: English, German, French, Portuguese and Spanish explains the variation of social infrastructure. The variable also clarifies the difference of normal logarithm of output per worker. But, the fraction of speaking English language of the people is insignificant in these two equations.

Yoshihara, & Sawaki & Okabe (2001) explains European states where English language is not a native language, such as France and Germany, even English use for business continues to increase. For example, Siemens in Germany and Peugeot in France use English language within their companies. English is the major language of trade and commerce – the language of business.

Keller (2002) says that the language of communication among Research & Development in Germany and Italy could be English in the manufacturing and service industry level. Based on these examples, we cannot refute

that individuals are more likely to be in touch with new kind of knowledge if they have learned English language.

Crystal (2003) findsthat about seventy five economic countries in the world in which English has held or continues to hold a special status as either used as a primary or second language.

### III. RESEARCH QUESTION

➤ To examine the importance of English language in the modern innovative business world to attract economic growth.

### IV. RESEARCH METHODOLOGY

- Research: Descriptive Type of Research.
- Sample Size: 100 executive member’s in business industries. (National and International manufacture and service industries business).
- Sampling Method: Non-probability convenient sampling.
- Sampling Unit: Srinagar, Pulwama and Anantnag (J&K).
- Sampling Tool: Questionnaire with open and closed ended questions.
- Type of data: Primary data and Secondary data Primary data was collected through survey using questionnaire and secondary Data was collected through journals and websites.

### V. DATA ANALYSIS AND INTERPRETATION

#### 1. Languageusage for business communication

TABLE I. LANGUAGEUSAGE

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid yes	83	83.0	83.0	83.0
No	17	17.0	17.0	100.0
Total	100	100.0	100.0	

Source: primary data

**Interpretation:** As per our survey 83% of the respondents use English for communication in their organization. This shows that usage of English language is high in Business Corporation.

#### 2. Frequency of usage of English language

TABLE II. OFTEN ENGLISH LANGUAGE USE

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Always	21	21.0	21.0	21.0
Sometimes	57	57.0	57.0	57.0
Never	22	22.0	22.0	
Total	100	100.0	100.0	100.0

Source: primary data

**Interpretation:** The table shows that around 57% of respondents sometimes and about 21% always use English for communication. Hence it can be concluded that basic knowledge of the language is necessary in an organization.

### 3. Language Importance.

**TABLE III. LANGUAGE IMPORTANCE**

	Frequency	Percent	Valid Percent	Cumulative Percent
English	62	62.0	62.0	62
Kashmiri	11	11.0	11.0	
Urdu	23	23.0	23.0	23
Hindi	4	4.0	4.0	
Total	100	100.0	100.0	100

**Source:** primary data

**Interpretation:** As per the survey, the data shows that majority of the respondents feel English is important for organization. Further, Urdu is next preferred mode of communication in an organization. Kashmiri and Hindi is least preferred language.

### 4. English language increases job opportunity

Language progress among people with skills like positive attitude, effective communication, problem solving, time management, team spirit, self-confidence, handling, criticism, flexibility, etc. which are also known as soft skills as a whole, have much more better chances of survival job opportunities in the tough corporate world compared to the students who are lacking in the soft skills.

**TABLE IV**

**Hold on English Language Increases Job Opportunity**

Fully benefited	Partly benefited	Not benefits	Total
45	51	4	100
(45%)	(51%)	(4%)	(100%)

**Source:** Primary data

**Interpretation:** About the data interpretation 96% of the sample respondents respond that command over English language leads to increase job opportunity among people. This shows that having hold on English language increase effective skill, innovative ideas and positive attitude among people.

### 4. Decrease cost of production

For the minimum costs of production, the entrepreneurial thinking and effective use of machinery and raw materials is necessary. To aware about these things, it is important that we should have knowledge about the world level of business and management, which can be achieved only when we communicate all over world people and it is possible only when we understand world level language.

TABLE V

## Hold on English Language Decrease Cost of Production

Not benefits	Fully benefited	Partly benefited	Total
15 (15%)	27 (27%)	58 (58%)	100 (100%)

**Source:** Primary data

**Interpretation:** from the above data it shows that 85% of sample respondents believed that they have hold on English language make easy to use world innovate techniques. Which make production better with decreasing costs of production.

## VI. CONCLUSION AND FINDINGS

Maximum participants believed that there was no room to doubt the importance for business people to have a command of English when they do business not only at international level, but also national Level. Communication is key to business growth and industrial development. Without strong communication both would not progress. Communication is an important tool for ensuring customer satisfaction in a service encounter. Customer contact employees depend heavily on language to spread their message. English has emerged as the language of business and trade and it has been accepted as the standard for communication.

- Majority (83%) of people use English language as a medium of communication in organization.
- English is highly preferred language as compared to the vernaculars.
- Around, 86% respondents agree by saying that English language enhances the personality of the individual.
- About 78% of people respond that the use English language for communication in organization.
- 84% of the people feel that English gives the opportunity to learn a lot about global issues.
- About 76% of sample respondent's believed that efficiency in English language increase job opportunities.
- About 84% of executive member respond that English language is the only language which gives knowledge about world level of innovation and techniques which results decreasing cost of production.

## VII. LIMITATIONS

- Time was limited as the research could not carried out for longer period of time.
- Due to some inappropriate responses, some deviations in the analysis is possible.
- Since, only 100 executives of three district of J&K were surveyed, the results cannot be generalized.

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