



A CONCEPTUAL STUDY ON LEARNING APPROACHES OF UNDERGRADUATE COMMERCE AND MANAGEMENT STUDENTS IN SELF-FINANCED AND GRANT-IN-AID COLLEGES

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Abstract

This study presents a conceptual analysis of learning approaches among undergraduate Commerce and Management students in self-financed and grant-in-aid colleges. In the contemporary higher education landscape, learning effectiveness is not only determined by curriculum design but also by the approaches students adopt in acquiring knowledge. The study explores surface, deep, and strategic learning approaches and examines how institutional structures influence these learning behaviours. Drawing upon existing literature, the paper highlights that self-financed colleges, characterized by market-driven policies and resource variability, often encourage surface learning tendencies, whereas grant-in-aid colleges, supported by government funding and structured academic environments, tend to foster deeper learning engagement. The study also identifies key determinants of learning approaches, including teaching methodologies, institutional environment, resource availability, and student-related factors. Further, it discusses the implications of learning approaches on academic performance, skill development, and employability in the field of commerce and management education. The paper concludes that learning approaches are significantly shaped by institutional context and emphasizes the need for student-centered pedagogy, enhanced academic resources, and experiential learning practices to promote deep and meaningful learning outcomes. The study suggests scope for further empirical investigation into institutional and socio-economic influences on student learning behaviours.

Keywords: Learning Approaches; Commerce Education; Self-Financed Colleges; Grant-in-Aid Colleges; Higher Education; Deep Learning

1. Introduction

Today in the global world higher education has been continuously changing due to the changes in the economic systems, rapid technological developments, growing competition in the job market and so on. In this changing scenario, commerce and management education has become very popular as it equips students to work in business, finance, accounting, entrepreneurship, and corporate sectors. Besides the curriculum the effectiveness of this education also depends on the way students carry out their learning i.e. their learning approaches.

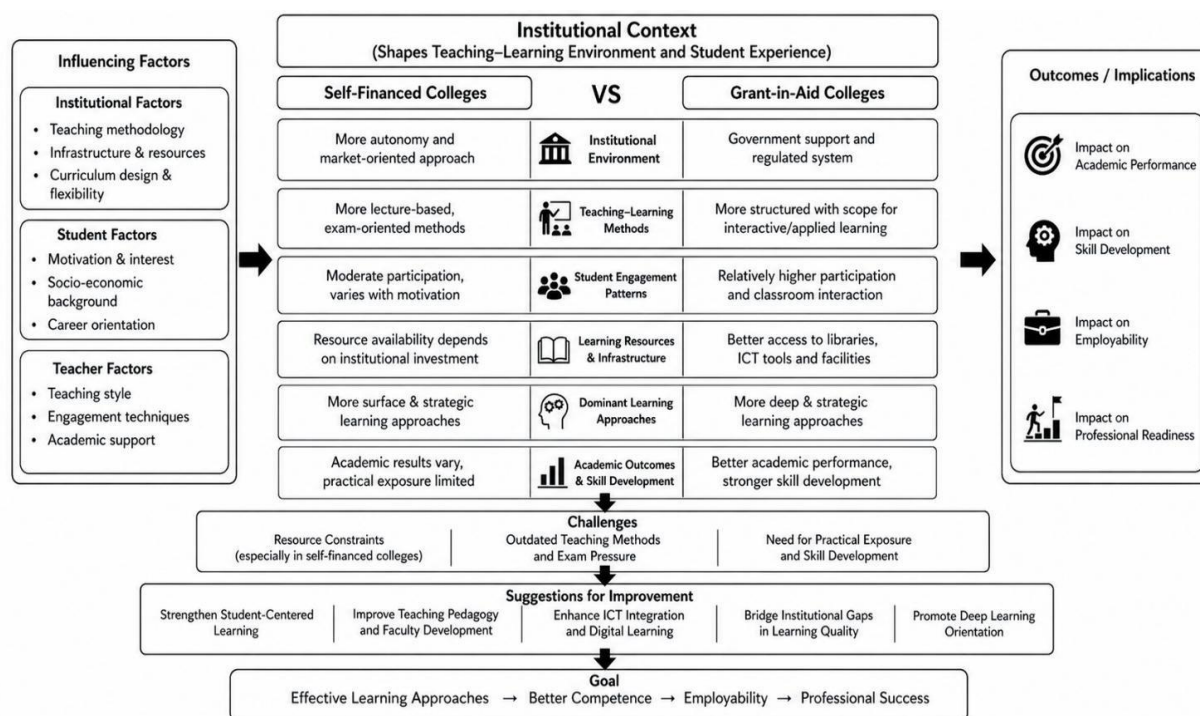


Figure 1: Conceptual Framework: Comparative Analysis of Learning Approaches in Commerce and Management Students

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Learning approaches are the strategies and techniques that students use to comprehend, internalize, and implement academic knowledge. These methods range from surface learning, where students mainly focus on memorization, to deep learning, where the main focus is on understanding the concepts and being able to use the knowledge in real-world situations. In the case of commerce education, student learning approaches must be understood since it is a field that demands theoretical as well as practical knowledge. Latest research points out that commerce education is at the crossroads of skill development, employability, and curriculum relevance both opportunities and challenges (Gupta, 2019; Sayeed & Mishra, 2024). In view of the fact that these problems are the reasons why it is crucial to know how students learn in different types of institutions, we focus on this accordingly.

The way students learn impacts their academics and their development of critical thinking, as well as their ability to be effective in their chosen occupation. Students who take a deep approach to learning, as opposed to taking a surface approach, will typically develop more analytical skills, more conceptual clarity, and better problem-solving abilities. Students who learn through a surface method generally rely on rote memorization of information, limiting their long-term understanding of what they have learned. In higher education, especially where students are pursuing professional programs, such as commerce and management, the way that students approach learning will have a significant impact on the competencies that they develop in areas such as accounting, financial management, business law, and organisational behaviour. In addition to learning approaches, there are multiple factors that are influential in determining the student's learning outcome. Some of the most important

factors are the student's institutional environment, the teaching methods used, and the type of academic support provided to the student. From an administrative standpoint, the higher education system is structured to provide conditions under which the teacher and the student interact; resources are available to support teaching and student engagement; and the structure of the higher education system influences the way that students learn (Dickmeyer, 2020). Therefore, studying learning approaches is critical in providing a greater overall level of educational effectiveness.

Among various higher education courses, commerce and management education ranks as one of the most popular choices, mostly due to its direct link with industry and job opportunities. Through this field, students gain not only trade and business knowledge but also the financial, marketing, and managerial decision-making skills. Essentially, this field is considered as a major contributor to workforce development for the corporate and service sectors. Meanwhile, this segment is being reshaped through globalization, digitalization, and new business practices. Researches reveal that commerce education is challenged by issues like traditional teaching methods, skill gaps, and lack of practical exposure, at the same time, it presents opportunities for innovations and employability enhancement (Gupta, 2019; Sayeed & Mishra, 2024). So, student's learning approaches matter a lot in this situation as they determine how well a student can shift with the new academic and industry requirements.

India's higher education institutions are administered and financed in quite different ways, with most falling into two main categories: self-financed colleges and grant-in-aid colleges. The first type relies on a pattern of funding that is quite distinct from the government-supported institutions, is equipped with different sets of facilities, has a different mechanism of faculty recruitment, academic freedom, and fee structures, all woven together collectively impacting the teaching-learning environment. Self-financed colleges are usually characterized by greater autonomy in their functioning and more market-oriented approaches. In contrast, grant-in-aid colleges are dependent on government funding and operate within relatively regulated academic systems. Such differences might result in diverse classroom teaching methods, varying levels of student involvement, differing degrees of academic challenges, and overall distinct learning experiences.

It is a necessity to do a comparison between students of self-financed and grant-in-aid colleges in order to understand the effect of an institution on the students' learning approaches. This kind of research will reveal the variations in students' behavior, their dedication to studying, and the methods they use to learn. Additionally, it can also give us some helpful clues for enhancing teaching methods and making policy decisions in commerce and management education.

2. Conceptual Background

Learning approaches matter a lot in higher education because they help to understand students' ways of engagement with study materials and how they convert, grasp, and apply knowledge in various learning contexts. In fact, these approaches reflect students' motivation, teaching methods, system of assessment, and institution environment. Additionally, they significantly contribute to the determination of academic performance and skill development. The studies reveal that learning is a dynamic activity which is motivated by students' conceptions of knowledge and study strategies rather than the passive memorization (Edmunds & Richardson, 2008; Heikkilä & Lonka, 2006).

Learning approaches are basically the ways students tackle their studies how they plan out their work and what they focus on, whether it's just memorizing facts or actually trying to understand something at a deeper level. These methods aren't set in stone, either. They can shift depending on how the material is taught, the stress students feel, and the kind of environment they're in (Ballantine, Duff, & McCourt Larres, 2008).

People usually talk about three main ways of learning: surface, deep, and strategic. These reflect how invested someone is in what they're studying. Surface learning is all about memorizing just enough to get through the exam, without really understanding the material. Sure, it works in the short term, but people tend to forget what they learn pretty quickly and struggle to use that knowledge elsewhere (Heikkilä & Lonka, 2006). Deep learning is a whole different game. Here, students actually try to make sense of what they're studying, connect ideas, and see how things apply in real life. This kind of learning leads to better thinking

skills and you remember things much longer (Edmunds & Richardson, 2008). Then there's the strategic approach. Strategic learners want top marks, so they plan, prioritize, and juggle different study methods to meet the demands of whatever assessment is ahead. Sometimes they dig deep, sometimes they memorise whatever works best for the goal in front of them (Ballantine, Duff, & McCourt Larres, 2008).

Major educational theories offer different ways to understand how people learn and develop knowledge. Constructivist theory says learning isn't just about absorbing facts instead, you build your own understanding by connecting new ideas with your own experiences and the world around you (Edmunds & Richardson, 2008). Kolb's experiential learning theory looks at learning as a cycle. First, you go through an experience, then you reflect on it, come up with new ideas, and try them out in practice. This hands-on approach is especially valuable in fields like commerce and management (Heikkilä & Lonka, 2006). Then there's the student-centered perspective. Here, students take charge. They get involved, think for themselves, and take responsibility for their own progress. This kind of active participation doesn't just make learning more interesting it actually helps students understand the material better and perform well (Ballantine, Duff, & McCourt Larres, 2008).

3. Overview of Higher Education Institutions

The learning environments are also viewed as structural frameworks for the construction of academic learning and have a profound impact on the behavior, involvement, and development of learners. The learning environment has a determining impact on the learning strategies adopted by the students as differences in structure, governance, financial supports, and academic resources lead to differential learning strategies (Valle et al. 2000; Betakan et al. 2024).

A self-financing college is an institution of higher education (IHE) whose main source of revenue is fees paid by the students and no regular government assistance is provided. They enjoy greater academic autonomy; in course planning and delivery, administration and policy making (Kaniki, 2020). Due to this financial autonomy and dependence on fees paid by the students, the focus tends to be on market related programs and employable education and this influences its priorities towards infrastructure and student services which are directly or indirectly related to student's learning and outcomes (Kaniki, 2020).

A grant-in-aid college is one that receives support from government for the operation and academic delivery. Grant-in-aid colleges operate under strict controls and guidelines set up by the higher education governing body, controlling fees, the selection of staff, the curriculum and so forth. Because of the support provided by the government, they have relatively stable funds that enable academic consistency to be sustained and a system that allows wider access. Evidence suggests that funding mechanisms in educational systems help to increase student attendance and also allow for student stability (Cude, Lawrence, & Lyons, 2006; Kaniki, 2020).

Self-financed and grant-in-aid colleges show contrast as their structures and financial schemes impact the environment of the learning and the learning condition of the students. Differences in structural aspects further affect learning strategies and experiences (Valle et al., 2000).

Table 1: Comparative Overview of Self-Financed and Grant-in-Aid Colleges

Basis of Comparison	Self-Financed Colleges	Grant-in-Aid Colleges
Funding System	Depend on student fees and private funding	Receive partial or full financial assistance from government
Academic Flexibility	Greater flexibility in designing courses and academic innovations	Follow more standardized and regulated academic procedures
Infrastructure & Resources	Varies based on financial capacity; often market-driven	Generally more stable due to government support
Faculty Recruitment	Institution-driven recruitment policies	Governed by government-approved norms and regulations
Governance System	More autonomous and management-controlled	More regulated and policy-driven
Learning Environment Impact	Dynamic but may vary in resources and consistency	Stable but relatively less flexible in innovation

All in all, comparison between self-financed and grant-in-aid college shows that difference in funding resources, governance and organizational structures create contrasting learning contexts, and that the latter has potentials to impact students' learning styles and behavior (Betakan et al., 2024).

4. Determinants of Learning Approaches

Several factors namely institutional, student, and teacher based affect the learning methods utilized by higher education students. All these factors contribute towards student engagement, level of understanding, and academic performance. Findings show that integrated teaching and learning in higher education is largely influenced by teaching factors, institution, and student attributes (Brown et al., 2020; Pincha, n.d.).

These factors are crucial because they create the learning context and thus influence the way students learn. The teaching style is probably the most determining aspect of institutional factors, as active, student-centered teaching is believed to foster the acquisition of deep learning, while traditional lectures tend to promote surface learning. Infrastructure and access to resources, including libraries, digital devices and classroom facilities, also contribute significantly to the quality of learning experiences. In a similar way, curriculum design and adaptability play an important role in linking theoretical knowledge with practical use and have therefore an impact on student learning strategies and performance (Brown et al., 2020). In addition to individual differences, personality of students affects the way they learn. It determines the extent to which students participate in the learning task and the amount of cognitive investment involved. Socioeconomic status contributes to the access of students to learning resources and learning opportunities, hence affects their academic learning process in indirect ways. Career orientation affects the students in terms of their goal-directedness toward future career and hence contributes to the students adopting surface or deep learning (Brown et al., 2020).

Students' ways of learning are impacted by the way their teachers teach and by the level of their teachers' interest, commitment, guidance and support in their learning (Pincha, n.d.). Teachers' approaches of teaching: teachers are expected to use an interactive and student-friendly teaching approach in their teaching activities and to encourage students' engagement, active learning and better comprehension. Engagement activities such as group discussion, case study, real-life examples enable teachers to increase students' interests and understanding. Teachers' commitment and guidance help them in guiding, supporting, and mentoring the students to perform better learning and effective study strategies.

The comparison of the learning style between students in self-financed and grant-in-aid colleges offer crucial insight on how the discrepancies in the institution effect the student's behavior and engagement to learning as well as personal growth in the area of education. Interaction quality, teaching methodology, and learning environment affect outcomes considerably which are diverse across institutional types (Mattanah et al., 2024; Annandale et al., 2021).

In self-financed institutions, the learning system tends to be relaxed and market-driven, whereas it tends to be regulated and discipline-based in grant-in-aid institutions. These aspects have an impact on students' experiences, discipline and learning continuity. The educational institution environment has a significant effect on students' motivation towards learning and engagement.

There are variations in teaching-learning approaches in the two types of institutions. Self-financed institutions are more focused towards lecture-based and examination-oriented approaches, while grant-in-aid colleges tend to have relatively systematic delivery of teaching with the possibility of interactive and applied learning methods. Participatory teaching methods like discussion, case studies, and activity-based learning help to improve learning as well as student engagement (Annandale et al., 2021). Students are engaged at different levels of interaction such as participation, interest and classroom behaviour in the two institutions. Students are generally more interactive, communicators and having a greater interest in academics in participative learning environments. Effective interaction between teachers and students contributes to higher student engagement and enhances their learning process (Mattanah et al., 2024).

Table 2: Learning Strategies Table

Source:

<https://www.frontiersin.org/journals/education/articles/10.3389/feduc.2022.965573/full>

Learning Strategy	Self-Financed (%)	Grant-in-Aid (%)
Surface	45	25
Deep	25	45
Strategic	30	30
Total	100	100

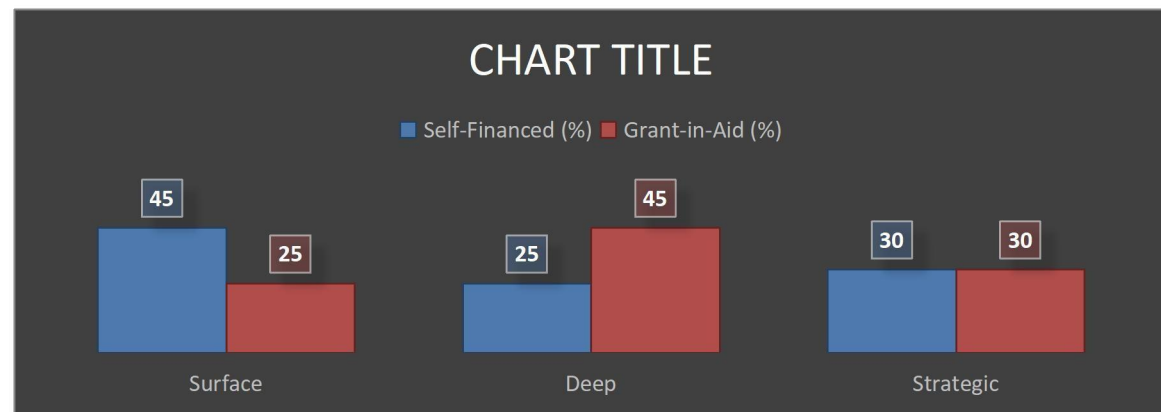


Figure 2: Learning Strategies Table

The data indicates a noticeable difference in learning strategies between the two groups. Self-financed college students show a higher tendency towards surface learning, while grant-in-aid college students are more inclined towards deep learning. Both groups exhibit an equal proportion of strategic learning. Overall, grant-in-aid students appear to adopt more meaningful learning approaches compared to self-financed students, who rely more on surface-level learning. In respect to resources and infrastructure, two different forms of institutions differ. The quantity and quality of access to libraries, ICT tools, e-learning, and practical experience is greater in better-funded institutions, which may lead to better quality learning. Multidisciplinary access to learning resources and good exposure can further enhance students' knowledge and skills (Ramanajneyulu, 2023). Students learn by following the strategies of surface, deep or strategic learning based on the exposure of different types of institution and study pressure. Surface learning tends to involve the reproduction of information, while deep learning concerns deeper and more meaningful understanding of the concepts, and strategic learning involves the behavioral patterns towards performance-oriented learning. Studies also show that student academic success is correlated with learning style (Alam & Ahmad, 2023).

Table 3: Resource Access Table

Source:

<https://www.frontiersin.org/journals/education/articles/10.3389/feduc.2022.965573/full>

Resource Type	Self-Financed	Grant-in-Aid
Library Access	4.5	8.0
ICT/E-Learning	5.0	8.5
Average	4.4	8.0

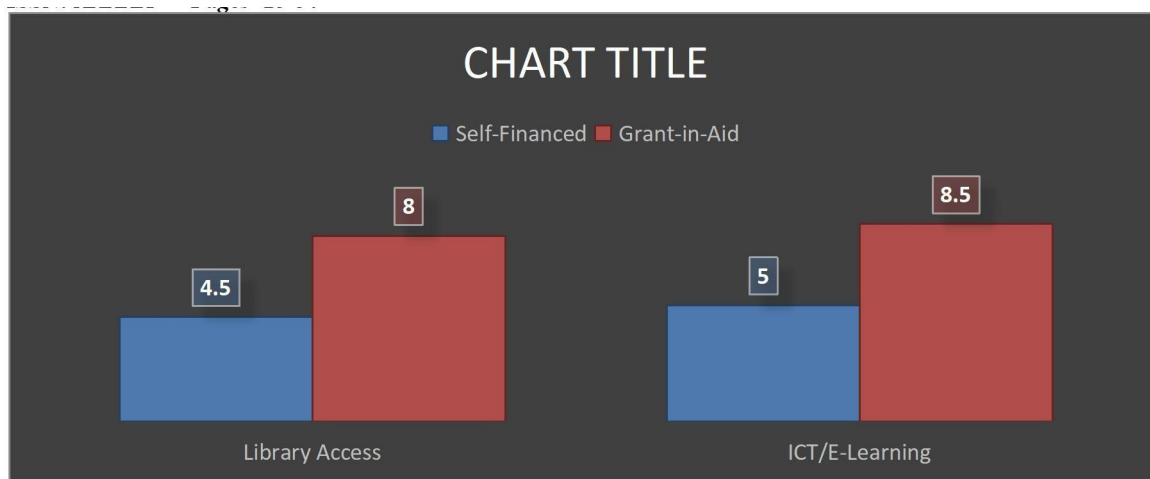


Figure 3: Resource Access Table

The table highlights a clear difference in resource availability between self-financed and grant-in-aid colleges. Grant-in-aid colleges show significantly higher access across all resources, including library facilities, ICT/e-learning tools, with an overall average of 8.0 compared to 4.4 in self-financed colleges. In particular, ICT/e-learning and library access are notably stronger in grant-in-aid institutions, indicating better academic support infrastructure. Overall, the data suggests that grant-in-aid colleges provide a more resource-rich learning environment compared to self-financed colleges.

Lastly, academic achievements and skill development can vary as a result of learning approaches and support of institutions. Deeper and strategic learners are more likely to gain enhanced skills in critical thinking, problem-solving and employability (Annandale et al., 2021). Active engagement and assessed learning help learners achieve higher levels of self-direction and applied competency.

5. Learning Approaches in Commerce and Management Education

Commerce and management education possesses an academic characteristics because it is theory-based and application-based. Students develop a knowledge in such fields as accountancy, finance, marketing and organizational behavior and gain an ability to perform in the field of business. The education and learning in the commerce education subject area, due to the interweaving of theory and practice, can be strongly said to be a practice-based or application-based subject area because the teaching and learning of the subject area bridges the context of the classroom with that of the workplace (Billett, 2010).

The learning in commerce subject areas is mainly a combination of theory-based and skill-based learning. Theory based learning is about acquiring an understanding of concepts involved in economics, business law and financial principals, while skills based learning is the practice of the application of knowledge gained by engaging students in problem-solving, case studies and analytical tasks. The balance of theory-based and skill-based learning is crucial to enable students to acquire the theoretical knowledge and business skills needed for business practice (Azer & Siti Aishah, 2018).

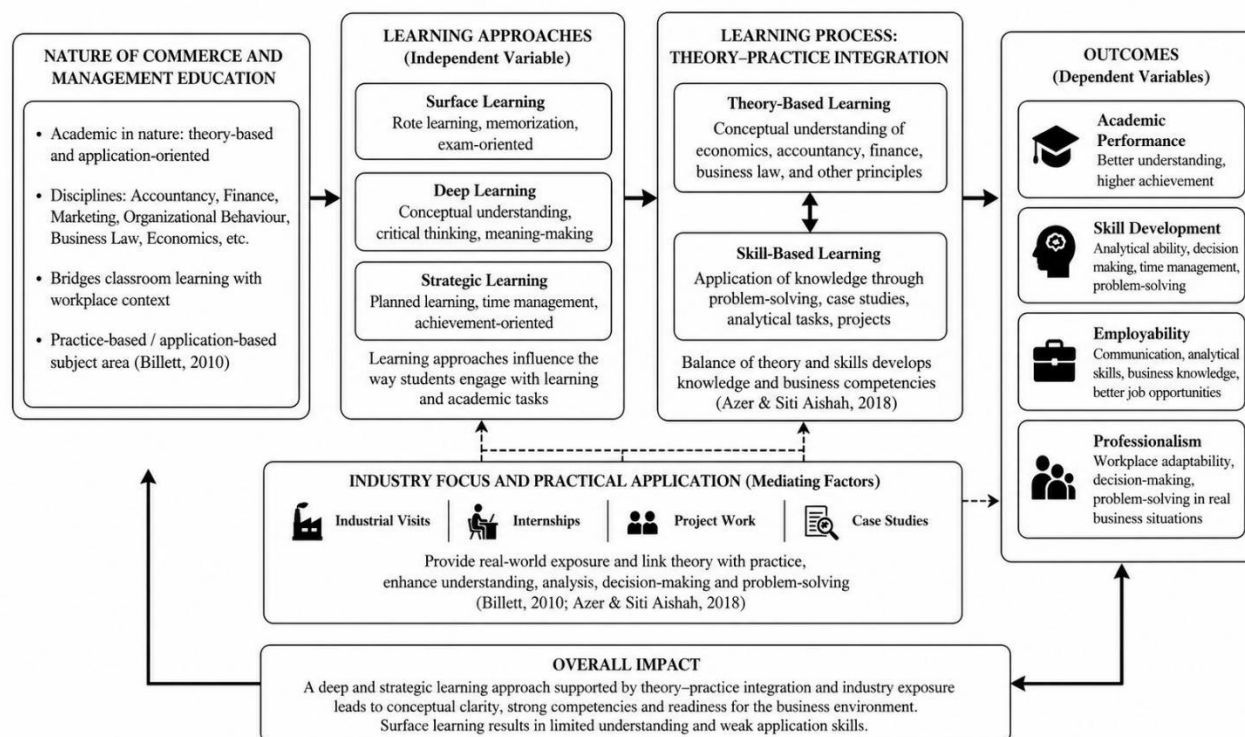


Figure 4: Conceptual Framework: Commerce and Management Education

Source: Own processing using Ms. Word

Industry focus and practical application are vital aspects of commerce and management courses. Various activities like industrial visits, internships, project works, and case studies enable students to link the theory with the practical and real world business operations. Practice-based learning helps to improve their understanding and problem-solving capabilities by the way of decision making and analysis. Research conducted by various authors confirms that practice based learning enhances their performance significantly in managing real world financial and management-related activities (Billett, 2010; Azer & Siti Aishah, 2018).

6. Implications of Differences in Learning Approaches

Variations in learning approaches have many direct and indirect effects on students' academic and professional development as a whole in higher education. The way students engage with their learning directly influences the level of their academic results, their grasp on concepts and applicability to the real world. Research has found an association between students' learning approach and their academic self-concept, and overall learning outcomes that determine success in higher education (Blegur & Wasak, 2018).

Effect on academic performance is one of the most evident impact on students' learning approaches. Students with deep and strategic learning approaches perform better since they understand the concepts and are able to make adequate preparations for examination. On the other hand, students with surface learning approach may achieve temporary success but fail in long-run learning process and its application. Learning approach is proved as one of the significant factors determining the academic achievement, particularly in the streams of professional education namely commerce and accountancy (Duff & McKinstry, 2007).

The way in which students learn is also profoundly reflected on skill acquisition. The approach that students employ toward learning have effects that can facilitate or hinder the development of skills needed in commerce and business studies, such as analysis, decision making, understanding business concepts, time management and exam orientation. Students studying commerce and business studies will surely benefit from these approaches, since they require constant dealing with finances, business processes and managing of tasks. (Blegur & Wasak, 2018).

Employability also seems to be an area affected by the approach to learning. When the

learning process involves deep learning and applying theory in practice, students will acquire some skills useful to employers such as communication skills, analytical capacity and knowledge on business processes which will ensure their best chance in a tough labour market. Meaningful learning approaches may lead to the development of a set of competencies that are necessary for a graduate to enter a business career (Duff & McKinstry, 2007).

Table 4: Implications of Differences in Learning Approaches on Academic and Professional Development

Area of Impact	Implications of Learning Approaches
Academic Performance	Deep and strategic learners perform better due to conceptual understanding and effective exam preparation, while surface learners show short-term success but weaker long-term retention.
Conceptual Understanding	Deep learning enhances clarity of concepts, whereas surface learning leads to memorization without strong understanding.
Skill Development	Learning approaches influence development of analytical, decision-making, time management, and business-related skills essential for commerce education.
Employability	Deep and strategic learning improves employability by building communication, analytical, and practical business skills required in the job market.
Professionalism	Strong learning approaches (deep/strategic) help students adapt better to workplace demands and improve decision-making and problem-solving abilities.

Lastly, professionalism depends greatly on how students study. Deep and experiential learning helps students adjust in a work-place because it develops the capacity of making and solving decision. Students that learn strong learning basis can adjust themselves to the work-place to work. Therefore, learning approaches make the students' theory-practice difference smaller. (Blegur & Wasak, 2018).

7. Challenges in Developing Effective Learning Approaches

Adoption of appropriate learning strategies is determined by several institutional, pedagogical and individual factors. However, even with improvements in teaching and learning context, students face many obstacles to achieve deep and meaningful learning. According to studies, the level of effective learning approaches is highly influenced by institution environment, teacher quality and student engagement (Valle et al., 2000; Betakan et al., 2024).

One of the challenges in self financed institutions is that these institutions lack adequate academic resources, and show variability in the quality of facilities. As institutions rely more on fees paid by the students, they may not have sufficient resources to accommodate sophisticated learning facilities, which indirectly may influence student learning, in addition, workload and lack of teacher engagement may lead to less effective learning approach among students. (Pincha, n.d.; Sayeed & Mishra, 2024).

In grant-in-aid colleges, some problems encountered may involve rigidly defined institutional structures and academic flexibility issues. While the government supports the colleges, some rigid bureaucratic systems may restrict any pedagogical and delivery system innovation. It may have implications for modern and students-centric teaching strategies. Research showed that the structural characteristics within institutions could be associated with student learning development and use of learning strategies (Valle et al., 2000).

Table 5: Challenges in Developing Effective Learning Approaches in Higher Education Institutions

Aspect	Self-Financed Colleges	Grant-in-Aid Colleges	Common Challenges (Both Types)
Academic Resources	Limited and variable availability of libraries, ICT tools, and advanced learning facilities due to dependency on student fees	Relatively better and stable access due to government funding, but may still face infrastructural constraints	Unequal access to updated learning resources affects learning quality

Teaching Quality & Engagement	Teacher workload may be higher; limited incentives can reduce engagement in student-centered learning	Teaching is more regulated but may lack innovation due to bureaucratic control	Variation in teaching effectiveness impacts learning depth
Institutional Flexibility	Greater autonomy but sometimes inconsistent academic standards	Rigid administrative and bureaucratic structure limits pedagogical innovation	Structural limitations influence adoption of modern teaching methods
Learning Environment	Market-driven environment focused on employability but may lack academic depth	Structured environment ensures stability but may restrict creativity in learning	Institutional environment strongly shapes student learning behavior
Student Motivation	Often influenced by external career pressures and resource constraints	Moderate motivation influenced by structured academic systems	Low intrinsic motivation in many students affects deep learning
Assessment Orientation	Strong exam and performance orientation may encourage surface learning	Exam-oriented system also promotes rote learning practices	Overemphasis on examinations limits conceptual understanding
Socio-economic Influence	Higher diversity in student backgrounds may lead to unequal learning readiness	Relatively more uniform academic expectations but diverse backgrounds still exist	Socio-economic factors influence learning strategies across institutions
Overall Learning Challenge	Difficulty in sustaining deep learning due to resource and engagement gaps	Limited pedagogical innovation despite stable structure	Dependence on institutional and individual factors leads to uneven learning outcomes

Both types of colleges face similar learning strategies-related challenges, such as low student motivation, heavy course loads and exam-oriented study strategies. The high expectation on students to score high grades in examinations encouraged rote memorization, as opposed to comprehensive learning. The varying socio-economic backgrounds and different academic experiences of students are other influencing factors to learning strategies. It is likely that the learning strategies are dependent on institutional and individual factors in a particular context, which leads to diverse levels of learning effectiveness among colleges (Betakan et al., 2024; Sayeed & Mishra, 2024).

8. Suggestions for Improvement

Improving learning approaches among undergraduate commerce and management students require appropriate intervention by institutions, instructors, and policy makers. Better student involvement and the implementation of enriching learning experiences help in increasing students' achievements and knowledge enhancement. Research indicates that higher faculty-student interaction and active learning environments are found to be beneficial in affecting students learning approaches and achievement (Mattanah et al., 2024).

Enhancement of student-centered learning approaches needs to be promoted in order to gain efficiency. Institutions need to move from traditional instructor-centered to a more interactive and participatory environment where students have the central role in learning. This may

assist students in increasing their understanding, motivation and involvement with academic learning. Higher learning achievements are also found to be related to student-centered approaches (Alam & Ahmad, 2023). Refining teaching pedagogy is another crucial requirement. Teachers must make use of innovative teaching methods like case studies, group discussion, problem solving sessions and experiential learning techniques, so that students can think critically and have a better understanding of the concepts. A multidisciplinary and flexible method of teaching will allow students to relate theory with practice (Ramanajneyulu, 2023). Integrating ICT better can lead to enhancement in quality of learning. Teachers can utilize digital content, online resources and learning tools for broader accessibility of learning materials and self-learning. Enabling technology enhanced learning will lead to better access and flexibility thereby facilitating better engagement and achievement (Mattanah et al., 2024). Equitable development of colleges among self-financed and grant-in-aid also demands bridging these institutional gaps in learning quality. Standardized academic processes, enhanced infrastructure, faculty training programs could reduce the differences among colleges on learning quality so that students may be offered same learning opportunities regardless of college status.

A conscious effort to promote a deep learning orientation among students are vital for success in studies and career for long-term use. By encouraging students to pay attention to understanding rather than memorization, they will gain the ability of analytical thinking and problem solving. The result indicated that the deep learning orientation shows a highly significant correlation with academic success and skills (Alam & Ahmad, 2023).

9. Conclusion

The learning approaches have been conceptualized that student learning at the higher education is not a simple concept but an interaction of institutional, pedagogic and personal factors. Such as the surface, deep and strategic learning approaches illustrate different levels of engagement and achievement of the student. There are various factors contributing to learning approaches such as institutional, pedagogical and personal characteristics of the learner that help the students learning approaches. It has been emphasized by the researchers that learning at higher education level cannot occur without a well-structured and student-supportive environment such as curriculum and assessment processes that promotes students to engage in deep and self-directed learning (Annandale et al., 2021).

The comparative results of self-financed and grant-in-aid colleges reveal apparent differences between the learning environment, teaching-learning practices and availability of resources, respectively. Self-financed colleges provide more autonomous and market driven approach to education whereas grant-in-aid colleges represent a regulated and formalized system of education. Such institutional difference affects students' participation, behaviour and achievement. Both financial system and organizational structure also contribute towards the qualitative aspect of the education and student learning (Dickmeyer, 2020; Kaniki, 2020).

Another relevant finding of the study suggests that despite varying institutional contexts, a common theme among all higher education institutions is the ultimate aim of produce competent, capable, and employable students. Students' engagement with their learning, teaching methods and access to facilities, on the other hand, are critical in ensuring stronger learning in all kinds of institutions. Robust learning and financial infrastructure contribute positively toward student learning engagement and success (Brown et al. 2020).

There is a scope of research in this subject. However, more research could focus on the empirical variation of students' learning strategies among different types of institutions. In the future, a quantitative study might address students' learning activities, role of online learning and role of Socio-economic context in relation with learning outcomes. Additional studies may cover how policy makers and their initiatives can improve students-centered and deep learning strategies in business and management education.

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