



PERCEIVED COMPETENCIES AND EMPLOYABILITY LEVEL OF MANAGEMENT STUDENTS

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ABSTRACT

The reason for this study is to discuss and explore the level of employability skills among MBA students. This paper presents the overview of recent trends about current employability skills of management students and skills needed by the industry. It also presents the role of Innovative teaching pedagogy in making students more employable. An article about a national survey on MBA graduates was published in Times of India (2012) and the employability report shown very low hiring level, stimulated to study the actual status of employability of management students. It is an effort to check the status of the employability skills among the management students and suggest recommendation to bridge the gap between the industry needs and actual level of students competencies, based on various studies.

KEYWORDS: Employability, competencies, management students.

INTRODUCTION

This study identifies and discusses about various studies related to skill development and competencies. It is a blend of skills, job attitude, and knowledge that is reflected in job behavior which can be detected, measured and assessed. For successful career, competency is an essential factor. For identifying the job competencies, mapping of competencies is most appropriate way.

The colonial mentality is still persistent among the Indian citizens. It is observed that during the last two decades that majority of the students are dissenting the traditional post-graduation program, opting for professional courses. In these days, higher education is considered urgent for better professional career. It is seen that students are crazy behind the business schools in present era to accelerate their employability in private sectors with an awesome package.

Woodhead (1996) contemplated that regardless of enormous government venture, managers feel that the instructive products are not being conveyed. In an overview of Institute of Management individuals, 80% of administrators said that graduates needed vital abilities, for example, literacy and mathematics – skills which must be viewed as least necessities for employability; in the range of 72% of respondents questioned graduates' suitability as occupation candidates. Stokes (2013), says cross case examination yielded four paramount subjects of "Shared Responsibility," "The Power of Learning Attitude," "Appraisal for Growth," and "Asset Availability." These four points fuse trades of the

parts and commitments with respect to employability, fancied worker learning mentality, suggested appraisal exercises, and conditions influencing advancement opportunities gave by associations. Suggestions for associations, their workers, and HRD experts were depicted. This study contributes definite exploration on today's business contract in perspective of an employability model from the association's viewpoint.

Adam Smith introduced the conceptual framework of the 'Invisible Hand of the Market' where it had been clearly mentioned that if all the direct and indirect stakeholders of the market are pursuing their own self-interest, welfare of the society will go up invariably. In other words we can say that, employability is not only necessary for students but also beneficial for society. In the literature of management studies, a widely used proverb is "change is only constant". It is always advisable to everybody to continuously upgrade their knowledge, skill and attitude, otherwise likelihood is very high that they will be unable to deliver their best irrespective of their qualification and experience. This is equally true whether in case of executives of the corporate, Faculty Members of the Business Schools or students who are pursuing the Management courses. Henry Ford said that "Any individual who quits learning is old, whether at twenty or eighty. Any individual who continues learning stays youthful. The best thing in life is to keep your brain youthful." As per saying that 'change is rule of nature' if one don't upgrade his/her knowledge according to the changes can never succeed.

Whilst a few meanings of employability spotlight on graduates' capacities to integrate individual and scholastic abilities (Pierce, 2002; Knight & Yorke, 2004).

Based on above all statements and studies it is clear that acquiring basic competencies and adapting the change is necessary to build healthy society and industries.

CONCEPTUAL FRAMEWORK

As mentioned and explained in this paper, this research had investigated the development of the various competencies and

employability skills based on recruiters and students perception. Assessment Maturity Model for Competency Mapping is quickly delineated in the diagram underneath.

ASSESSMENT MATURITY MODEL FOR COMPETENCY MAPPING

It is a recommended assessment maturity model that suggested for any association independent of any industry area to define, discover, determine and develop the capabilities.

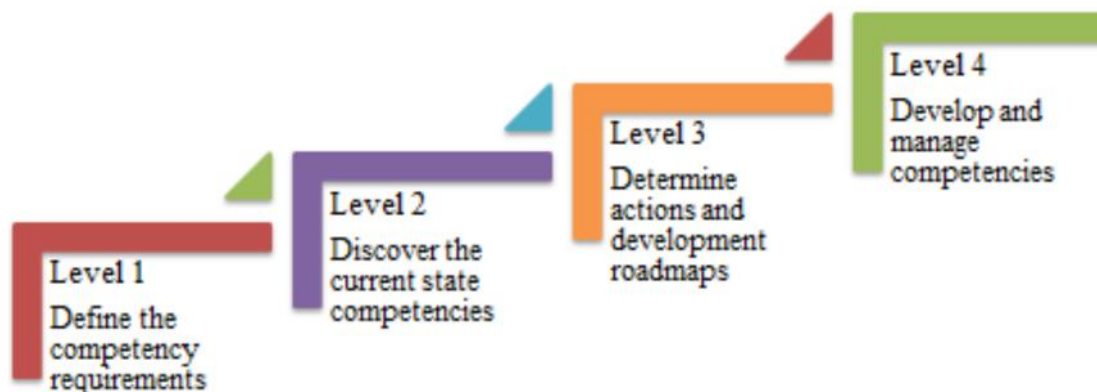


Fig. 1. Assessment Maturity Model for Competency Mapping

EXPLORATION BACKGROUND OF STUDY

As indicated by a study distributed in The New Indian Express (2013), '47% of Graduates of 2013 is Unemployable for Any Job'. As indicated by study, it appears formal education in India is not conferring enough skills to students as about 50% of the graduates of this current year were discovered unemployable for any employment.

The study distinguished the key employability patterns of 2013 and the most striking one was that a huge extent of graduates of 2013, about 47 percent, were discovered unemployable in any sector, given their English language and cognitive skills, said Aspiring Minds, a main employability solutions organization.

A study done by **M. S. Rao, (2014)**, emphasized on the active coordination among business teachers, industry, management students and head of educational institutions to promote and upgrade employability skills among management students. It emphasis and focuses on the role of placement officers/executives at the educational institution for employability of management students and progress of completing studies to enhance students employability.

Anand Ramu Patil (2012), found that employability factor is influenced by curriculum, pedagogy, Learning Direction and relations with the corporate world. The customization of management education in the light of employability in a more meaningful manner is very essential in order to accelerate the contribution to the economy and society. **Times of India (2012)**, conducted a national survey on the employability of Management students which says that hiring levels are low.

Along with this another report of National Employability report annual report 2012 focuses on poor state of being hired of all students irrespective of their specializations.

A study of India's top 100 B schools, which was driven by Web portal MBAuniverse.com and assessment company Merit-Trac, uncovered what most of managers had known for quite a while that majority of MBA graduates in India are not employable. The study, which studied 2,264 MBA students from 29 cities, showed that except the top 25 B schools, the rest gave only 21 percent of their graduates with employment. The employability of MBA students from schools positioned somewhere around 26 and 100 was really more awful in 2012 (21 percent) than in 2007 (25 percent), when the past survey was conducted. The quantity of MBA seats in the nation has gone up from under 95,000 to 350,000 in the same period. The quantity of seats increased at an annual growth rate of 30 per cent. The quality of education apparently did not keep pace. It suffers from the same malaise as much of India's higher education sector.

PURPOSE OF STUDY

The purpose of this paper is to put altogether the development of various measures related to management student's employability. This study will help to understand the expectations of industry from management students in terms of their employability. Another purpose of this study is to present the various thinkers view and development related to core competencies of management students.

RESEARCH OBJECTIVES OF STUDY

Whereas fundamental objective of this study is to focus on status of core competencies in management students & desired competencies by the businesses now a days.

- To assess the current global and national scenario and critically analyze the relevance of Management studies.
- To identify whether there is a correlation between the Management education and employability of a candidate.
- To demonstrate the key success variables of a management institute and interpret how these will facilitate the placement process.
- To explore the expectation of the corporate sectors from the business school students.

RESEARCH METHODS OF STUDY

Research is descriptive type study. It is based on secondary data available in various journal articles, websites, books and magazines. This study is based on earlier researches done in this particular aspect. So this study presents a cumulative viewpoint of various researchers about the status of student employability. This study is a descriptive study based on findings of other researchers.

STUDENTS' EMPLOYABILITY RECENT TRENDS

Employability is 'the new dark', the current example that advanced higher education institutions are donning in an offer to respond to the latest requests from society and governments. 'Transferable skills', 'soft skills', 'self-efficacy' and so forth – are the well-known competency requirements of today that rise through a collection of employability exercises being completed across management institutions as far and wide as possible around the globe.

The vitality of job related knowledge and employability of students also discussed in a study by (Gibbs & Angeides, 2004; Hesketh, 2000).

MANAGEMENT EDUCATION INSTITUTIONS AND STUDENTS

Employability elements

Higher educational institutions are dynamically being relied upon to pass on students that can rapidly go into the workplace and contribute new skills and knowledge that will help to drive countries towards economic development. Graduates are depended upon to change themselves from the relative comfort and routine of student life to the arranged difficulties of the workplace.

Surveys such as the Business Today B-Schools rankings are to spur competition among institutions. It is competition, and not the heavy-handed government regulation, which will ultimately ensure higher quality standards across institutions in the country. The stakes for India are high. India's comparative advantage, at least over its closest competitor, China, is in its knowledge economy. At the moment, China is marginally ahead of India in the quality of its top management

institutes. In the FT rankings for 2012, five Chinese management schools feature in the top 100 compared with India's two. The key success variables of a business school is its faculty student ratio (both full time and Adjunct Faculty Members are to be taken into consideration for the purpose of computing the ratio) and quality of the Faculty members. The professional excellence of the Faculty Members can be judged by their academic qualification, experience in years both in academic and corporate sectors, their number of research publications in each academic session. These publications will include authoring books, research papers presented in different national and international seminars and conferences, publications of research articles in different reputed and peer-reviewed national and international journals, publication of real life case studies, book reviews, number of Faculty Development Program/workshops organized by the faculty Member etc. The corporate interface of the faculty members can be evaluated by the number of Management Development program and Executive Development program organized by him/her as a resource person, the number of consultancy projects handled and the number of national/international awards achieved.

The other key success variables include industry interface of the institution which focuses on quality and quantity recruiters of summer interns as well as corporate recruiters coming to the campus for final placement, number of corporate visitors/industry experts visit to the campus as corporate guest lecturers and the placement conversion rate of the institute. Last but not the least, the key success variable of a business school is its alumni database and the success achieved by the alumni members in their professional life/corporate world as the alumni members are the brand ambassadors of the institutions.

Academics and Employability of the Management Students

The correlation between the CGPA and the achievement in professional life often becomes significantly low. Scoring high percentage of marks as well as CGPA is necessary but not sufficient condition for getting good placement. A student who has scored high CGPA/percentage, maybe he is good in answering question papers/ writing skill but poor in communication skills. He/she may have domain knowledge but might be unable to express in front of the interviewer.

Once Albert said that, "One needed to pack this whole staff into one's brain for the examinations, in any case. This pressure has such a preventing impact on me, that after I had passed the last examination, I found that contemplations of any scientific problems are disagreeable to me for a whole year." The quotation made by Albert Einstein is self-explanatory. The problem lies with the education system and models followed in India. The examination should be conducted to measure the domain, skill, intuition as well as knowledge of application. The question paper should be prepared in such a systematic way, which will not only judge the memory of the students, but also should evaluate whether the student have achieved the required analytical ability and the learning outcomes for which the course is being offered.

Quality of Employability

The quality of the final placement should be judged on the basis of certain parameters -- compensation package, job profile, location, security, growth opportunity and brand equity of the organization. The compensation package can be measured by CTC. The salary expectation of the students varies from one business school to another. The compensation should be such which can meet the financial breakeven of the students. The students who are studying MBA in a State Government University, they are ready to accept comparatively low CTC job as their investment in MBA is also low. The students who are studying in private business Schools or different IIMs have to incur huge tuition fees. The fee is being financed by the bank loan in majority of the cases. As a rational individual, they will expect a minimum return on investment which ensures after repaying the EMI, certain surplus disposable income they can appropriate to maintain a minimum living standard. The profile is one of the major areas of concerns to judge the quality of the employability.

Qualities expected by the organizations

- Highly competent, motivated, innovative approach, negotiating skills
- Great public relations ability and inter personal skills, fair personality, smartness, good academic records
- Creativity, exceptional conceptual, analytical, extremely good and active contacts within the industry
- Good track records of success, go-getter, dynamic in nature
- Quality of people is a key determinant of success in a rapidly changing world.

Bridging the gap between industry-academia

The done way for the academia and the industry is to work together on research. We need to study the transformations occurring both in the industry due to globalization, technology, the impact of smaller families, and entry of women in education as well as industry and their successes. There is much research required to understand transformations and their impact on the employee industry interface. With the findings of the research, both academia and industry can design appropriate interventions to be more effective and meaningful. Aspirations, ambitions, and life spaces all require understanding so that the academia, students and industry can collaborate to design relevant inputs in education and good practices in organisations so that the employees and organizations can focus on growth.

RECOMMENDATIONS

Based on various findings of various studies following are the suggestion and recommendations in terms of match between competencies, Skills and student employability:

- Management curriculum need to be revised at both graduate and post graduate level. Curriculum should also link with Experimental and Action learning.
- The educational curriculum could be likewise changed into a skill and aptitudes based educational curriculum. For this Conducting induction programs to comprehend the changing desires of the industry with the end goal of developing course substance and preparing students for same.
- There is a requirement for intervention by HRD and education ministry. It is proposed that administrative bodies ought to effectively integrate the employability skills in curricula and scholastic exercises; and ought to keep watch on progress, and follow up on improvements.
- Faculty members should be given opportunity to enhance their knowledge related to Sustainable Development, permitting them to apply learning about supportability issues in real life.
- Simulation and business cases have to be used in every subject to give the student the feel of the subject in real life. Management games and role playing play a crucial role in developing the competencies required in real life.
- Students should be focused towards employability from the very first day of their college. They must be having clear idea about the skills and competencies required by the industry and spend the next two years in grooming themselves on a continual basis. The students should also develop professional links with their prospective employers to better understand and appreciate their expectations.

IMPLICATIONS

Present study has various implications to managers from the perspective of hiring of fresh management students. Therefore, given the important and strong connections in between student competencies and their employability, employers should give more clarity to the competencies and skills needed by them. Furthermore the capabilities not restrict to occupation particular knowledge and skills; rather they ought to additionally address the generic skills too. At the point when management educational institutions will join employability skills into their educational curriculum which are needed by the employers, employers and employees will be benefited in terms of output and productivity, efficiency of employees, employee commitment and loyalty. It will benefit both the parties i.e. employers and employees.

STUDY LIMITATIONS

Findings of current Study are in view of consequences of a few studies inside & outside India. Given the different sorts of industry, the discoveries can't be summed up to the entire population. Thusly, later on, more studies can be operated which can represent more populace or any particular industry or region. A study of **Groot & Maasen van Nook Brink** helped to balance the things used to quantify interior and outer

job related employability. More elements of present study for measuring new things and factors were self-created. Consequently, to ensure the acceptability of the elements more examples need to be taken. Assessment factors of student's skills and competencies ought to likewise be reconsidered with a specific end goal to better reflect the need of fundamental capabilities received by management students.

CONCLUSION

The study tosses lights to the view towards student's employability skills. It is observed that managers offer imperativeness to individual and behavioral attributes of an applicant while students give more essentialness to their specialized abilities or skills. The study entitles 'Employability Skills of Management Students and Competencies Needed by Modern Industries' were successfully completed. It is expected that the result of the study can benefit both Business schools and recruiters/Industries in order to identify the present level of employable skills of young management students.

Today's generation requires more than employability education. And any skills or knowledge is becoming obsolete faster and faster and in a shorter time span. Management education requires the ability to respond to newer situations and emerging realities without getting caught with techniques of successes. Techniques become obsolete as the environment changes. The preparation of management students ought to be such that they can respond to the ever transforming environment. For this they need a broad based perspective as well as, multi skills, and ability to play multiple roles. This requires additional inputs besides the functional and management education. The education also needs to help the students differentiate the various institutions and their basic assumptions and the roles.

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