

An Analysis of Practicability Expertise of Top Brass Novice

Abstract:

Enhancing employability skills of management students is challenge before the institutes of management education Management education is not able to identify the way and out to develop employability skills also in a puzzle to select a proper approach that may have more employability alternatives to management students. Management education today has to address a wide variety of critical issues, one of survival, intense competition, serving the needs of stakeholders, delivering industry employable graduates and in the process of doing all this develop brand equity. While all of these issues are critical and important enough to generate a discussion, research and elaboration at length, this paper is an attempt to know the perception of MBA student's possession of employability skills at entry level in job market. This particular study focuses on the gap between perceived skills by management students and the industry expectations from MBA post-graduate at entry level.

Keywords: Education, Management, Employability Skills

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1.1 Introduction

Employability Skills are skills that apply across a variety of jobs and life contexts. They are sometimes referred to as key skills, core skills, life skills, essential skills, key competencies, necessary skills, and transferable skills. Industry's preferred term is Employability Skills. When we talk of management students in the Indian perspective, there is a paradox, unlike the west wherein majority of students undergoing a management degree qualification have work experience, in a country like India, a management degree is considered a passport to seek a good job. This raises the criticality of employability skill development among management students in the Indian context. Developing these skills among students who usually have no hands on experience, no idea of reality what the industry wants and still desire the best. Here we are talking of management students who are from the business schools other than the Indian Institute of Management and related managements schools of this category. 3500 business schools with an average of 200 students enrolled ready to face the industry for seeking employment lays a big pressure in the preparation of these as a GDP indicator and economic development initiative to make them employable.

1.2 Review of Literature

Gandhi Meenakshi (2013) had conducted a study on Employability Skills in Management Students- An Industry Perspective and found out that management students don't possess the required employability skills from the point of view of industries and hence management institutions should take necessary steps to improve their pedagogy.

As per a study conducted by Dhar Sujoy Kumar (2012), it does not matter whether the Business school has the approval of the Governmental regulatory bodies such as University Grant Commission (UGC) and All India Council for Technical Education (AICTE). It becomes also immaterial whether the organizations are providing degree, diploma or Certificate program in management. Ultimately it matters whether the Business school is able to change the dimension of learning by its up-to-date course curriculum, innovative teaching pedagogy as well as andragogy. If students are really benefitted after studying the MBA Course, even if they are not getting placement from the campus, they will be able to join in a branded organization through the process of out-of-campus placement

According to Rubin and Dierdorff (2009), the curriculum of business management course often fails to provide managerial skill which an MBA graduate is expected to apply in real life problem solving cases. In some extreme cases, it becomes a legitimacy crisis or relevance problem for the Management Institutions. As a result, the institutions started to lose their professional credibility which is being reflected in the form of reduced number of footfalls by the new entrants. Employability of the MBA students should not be confined only for the fresher. The senior manager of a company often prefers to pursue Executive MBA in order to get increment, promotion or switch over to a new organization which can be termed as a big leap in their professional careers. Similarly different organizations prefer to send their employees to pursue the professional course where the entire expense is borne by the company and employees do their MBAs within a sabbatical leave. NTPC has tied up with IMI Delhi and IIT for full time MBA and M Tech courses for employees. Power Finance Corporation (PFC) has initiated scheme to pay employees higher education abroad. The company will bear all expenses including travel, stay, accommodation and course fee (ETIG database as on 20th October, 2012). In other words, it appears that employees work hard not to gain general skills but only to use them as insurance against potential unemployment. This suggests that employee development

programs give employees broadly marketable skills that can be integrated with career planning and promotion opportunities.

(Benson, 2006) Baum and Locke (2011) opines that, entrepreneurial skill includes the innovative capacity to create a unique business plan, capability to acquire the finance for his own venture, formation of the Management team and procurement of facilities and equipments in an efficient and effective manner.

From above various studies it has been seen that there is skill gap between industry and students, Industry and Institute as well. Institute has to respond to the requirement of industry and has to change as per the need. There is suggestion that before employment there must be pre-employment training to the students. There is one more suggestion that involvement of industry in development of syllabus and partnership between Universities and Industry. Hence it is pivoted to find out the impact of syllabus on skills development, impact of entire course on skills development, whether skills imparted by the institution are acceptable by the industry.

1.3: Research Methodology:

1.3.1: Research Problem:

Despite the fact that today there are millions of job opportunities in India across various sectors; industry is witnessing a serious talent crunch. Though hiring has been taking place on a regular basis, low employability of the hired resources is a serious issue.

As per a study conducted by ASSOCHAM India, baring a handful of top Business Schools like the government run IIMs and few, most of 5,500 B schools in the country are producing subpar graduates who are largely unemployable resulting in these pass-outs earning less than Rupees 10,0000 a month, if at all they find placements. Around 350 B-schools had shut down in the last two years in cities such as Delhi-NCR, Mumbai, Kolkata, Bangluru, Ahmedabad, Lucknow, etc. Expressing concern over the decay in the standards of these B-schools, many of which are not properly regulated, the study by the ASOCHAM Education Committee (AEC) noted that ONLY 7% of the pass-outs are actually employable in India excepting graduates from IIMs.

Now the question arises Is there exist a gap between skills imparted by management institutes in post graduate management students and skills required for different positions in industry at entry level?

Many such questions are arose, discussed and debated and still did not find comprehensive and justified answer. This research is an effort to answer few of such questions.

1.3.2: Statement of Research Problem:

Present study intends to focus on management student employability in various industrial sectors. Management education is seeking to give college students the opportunity to learn and practice these skills in academics curriculum. Formal assessment of these management students can help understand the perception on employability skills possession before and in MBA, can understand employers perception on present skills level of MBA students and their expected skills level from management students.

Now question is whether Management students possess adequate employability skills as expected by the various industry sectors? Are students able to transfer those skills learned in their management course to their workplace? If not, what needs to be done differently in academic programs to better prepare students? Essentially, these questions must be answered so that appropriate changes are made to syllabus and pedagogy in management education so that students learn and transfer their learning beyond their collegiate experience to the workplace and other contexts.

1.3.3: Objectives of the Study:

This study purports following objectives:

1. To explore the perception and expectations of employers from existing employability skills of Management post graduate students at entry level.
2. To study and analyze opinions of Management post graduate students and employers about employability skills.
3. To study the attributes expected by the industry of management post graduates students at entry level.

1.3.4: Hypotheses:

Using employability skills in getting the employment of the management post graduate students should be known that.

The research put forth to test hypothesis.

H0: There exists no significant difference in employability skills perceived by MBA students and industry.

H1: There exists significant difference between perceived Employability Attributes level by MBA students and available level of Employability Attributes among MBA students as perceived by industry.

1.3.5. Sources of Data:

The required data is collected through secondary and primary sources.

Secondary Data:

The data of the institutes recognized by AICTE imparting two years full time management education along with the students enrolled therein, the syllabi taught and the data relating to employment scenario of Solan & Shimla Distt of Himachal Pradesh, Industrialization in these districts was collected. Data regarding industrial sectors and units taken from Himachal Pradesh Industries Deptt & Distt Industries Center, Solan and Training and Placement Officers of various management Institutes.

Primary Data:

The primary data consists of present level of employability skills and employability attributes perceived by employers and expected level of employability skills and employability attributes as far as skills and attributes required to different job profiles in different industrial sectors. Researchers explored number of employability skills and employability attributes. Employability skills and employability attributes imparted by management institutions, skills developed in management graduate while perusing course, perception of management institution, management students perusing post graduate management course, recruiters towards skills required for employment, opinions of management graduates students about employability skills and attributes before taking admission to MBA and the employability skills and attributes level after completion of MBA course is collected from primary source.

1.3.6 Sampling:

The research is focused on management institutions, students perusing management education and employers who are recruiting management students. The universe for this research comprises of the MBA students from Solan & Shimla distt of Himachal Pradesh and the employers. There exist 1500 students from 14 institutes & private universities during the research duration of year 2017-18 in Solan & Shimla Distt of Himachal Pradesh and indefinite number of employers who comprise the Universe for this research.

The sample units for selection of Industries for this research are selected using Stratified non proportionate sampling method. Being the infinite number of employers, at least five samples are

selected from each of the ten industrial sectors available in Indian industry. The ten industrial sectors are FMCG, Consumer Durables, Management Consultants, Engineering, Pharmaceuticals, Retailing, Banking, Insurance, Real estate and Software (IT).

Table: 1.1: Sample distribution as per Industry, Institute and students

S No	Nature of Respondents	No of Respondents
1	Industry	60
2	Students	325
	Total	385

Source: (Field data compiled by researcher)

2:1 Data analysis and Interpretation:-

Testing of Hypotheses:

Null Hypothesis: H₀ - There exist no significant difference in employability skills perceived by MBA students and industry.

Alternate Hypothesis: H₁: There exists significant difference between perceived Employability Attributes level by MBA students and available level of Employability Attributes among MBA students as perceived by industry.

To check these hypothesis researcher has applied independent samples T-test.

It is observed that there is difference between the perceived employability skills of MBA students and employability skills available among MBA students as perceived by industry executives (t-score= 0.038) which is statistically significant (p-value=0.000) There exists gap between employability skills available in the students perceived by the students and industry executives.

Table: 2.1:1:T-Test of perceived employability attributes and expected employability attributes by Industry.

Group Statistics

	Group	N	Mean	Std Deviation
Perceived employability skills by MBA students& employability skills available among MBA students as perceived by industry	1	325	4.00	4.95
	2	60	3.59	3.99

Independent Samples Test

		t-test for equality of means			
		t	Df	Sig (2tailed)	Mean Diff
Perceived employability skills by MBA students& employability skills available among MBA students as perceived by industry.	Equal Variances Assumed	2.140	40	0.038	0.42

Decision: Being the significance value of **paired t test 0.038** the null hypothesis is rejected and alternate hypothesis that 'There exists significant difference in to perceived employability skills by MBA students and employability skills available among MBA students as perceived by industry executives.' is accepted.

Null Hypothesis: H₀ - No significant difference between perceived Employability Attributes level by MBA students and perceived available level of Employability Attributes of MBA students by industry executives.

Alternate Hypothesis: H₁: There exists significant difference between perceived Employability Attributes level by MBA students and available level of Employability Attributes among MBA students as perceived by industry executives.

To check the hypothesis "No significant difference into perceived Employability Attributes by MBA students and available level of Employability Attributes among MBA students as perceived by industry executives." researcher has applied independent samples T-test.

It is observed that there is difference between the perceived Employability Attributes by MBA students and Employability Attributes available among MBA students as perceived by industry executives (t-score= 0.002) which is statistically significant (p-value=0.000).

Table: 2.1.2: T-Test of perceived employability attributes and expected employability attributes by Industry.

Group Statistics

	Group	N	Mean	Std Deviation
Perceived attributes by MBA students & available level of employability attributes among MBA students as perceived by industry.	1	325	4.25	1.27
	2	60	3.59	1.29

Independent Samples Test		T	Df	Sig (2-tailed)
		Perceived Attributes by MBA students & available level of employability attributes among MBA students as perceived by industry.	Equal Variances Assumed	3.378

There exists gap between employability attributes available in the students perceived by the students and industry executives.

Decision: Being the significance value of paired t test 0.002 the null hypothesis is rejected and alternate hypothesis that "There exists significant difference into perceived attribute by MBA students and available level of employability attributes among MBA students as perceived by industry executives is accepted

2.2: Conclusion:

The mean score of Perceived employability skills by MBA students is 4.00 and the mean score employability skill available among MBA students as perceived by industry is 3.59. The mean score of perceived attributes by MBA students is 4.25 and the mean score of available level of employability attributes among MBA students as perceived by industry 3.59.

The level of employability skills as perceived by the industry are low as compared to the level of employability skills perceived by the students. This is the gap area when it comes to the employability skills perceived by the MBA students and the perceived employability skills of MBA students.

The Management institutions should be able to contribute positive value addition in the life of the students. It is hardly important that whether the business school is scoring top ranks by different business school rating agencies. It also does not matter whether the Business school has

the approval of the Governmental regulatory bodies such as University Grant Commission (UGC) and All India Council for Technical Education (AICTE) and it is offering diploma, certificate or degree programme in management. The fact which matters is whether the Business school is able to change the dimension of learning by its up-to-date course curriculum, innovative teaching pedagogy as well as andragogy and students are going to get jobs.

Researcher can conclude that some efforts can be taken to bridge this gap through various development programs for MBA students in addition to the syllabus and pedagogy of MBA course.

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