

Employer’s expectations of MBA graduate’s academic curriculum – A conceptual study on their generic attributes

Dr. S. Sriranjini Mokshgundum

Professor

Department of Management, SJB College of Management, Bangalore

Nivedita P Patil

Assistant Professor

Adarsh Institute of Management and Information Technology, Bangalore

Abstract: In today's dynamic global environment, where the issues to be overcome are multiplying at an accelerated rate, management education has a significant role to play. Most businesses are in need of MBAs who can work as change agents inside their organizations and who are agile, adaptive, and have an entrepreneurial mindset. Since the European Renaissance and the Industrial Revolution, scholarly debate and analysis have focused heavily on the employability of recent graduates. India, one of the world's economies with the quickest rate of growth, has seen a constant increase in the need for skilled labor. In India, there is an increasing demand for graduates with a strong background in management. With regard to the graduate of the Indian Business School, this study aims to capture the perspectives of both employers and researchers. The study has followed the systematic literature approach and has insight the stakeholders to understand the employability skills of such graduates.

Keywords: Employability skills, management education, corporate expectations

Introduction:

Enhancing employability skills in management education is seen by all educational institutions as a major problem in the modern, dynamic business environment. The goal of management education is to cultivate a wide variety of managerial skills and knowledge. Candidates' performance on the job is more heavily emphasized, which calls for a set of abilities that are appropriate for the position. Students must improve their team-building, problem-solving, and communication abilities in addition to their job-specific training. In addition to reviewing employability definitions, skills, and employer needs and expectations, this study offers light on current employability research findings and employability practices. In the twenty-first century, India's educational system underwent a massive transformation. Many management colleges continue to use the conventional teaching approach. Closing the gap between academia and industry is an urgent necessity. This paper focuses on the present labor market scenario and suggests some practices for universities that may reduce the gap between academics and industry.

Meaning of employability in today’s scenario:

Yorke & Knight (2003) “a set of achievements – skills, understandings and personal attributes – that makes graduates more likely to gain employment and be successful in their chosen occupations, which benefits themselves, the workforce, the community and the economy.” According to a widely accepted definition, employability is a collection of accomplishments—skills, knowledge, and personal qualities—that increase graduates' chances of finding employment and achieving success in their chosen professions, which is advantageous for all parties involved—the individual, the workforce, the community, and the economy (Higher Education Academy (HEA) 2012). Your academic work may help your future career. You will be able to apply for jobs that already require a degree, and some employers may take your field of study or grade into consideration. Even if you have a top-notch degree in a field that is relevant to the career you want, you will likely still have to compete with others who hold degrees of a similar calibre. Because of this, what will make you stand out from the competition is your employability—the unique blend of skills, knowledge, and qualities you have.

Employer’s needs:

Employers' expectations for skills can be broadly divided into the following five categories:

- **Basic skills** - literacy, accurate math, and computer skills are considered to be basic skills. Employers look for additional skills in addition to the fundamental ones based on the demands of the position.

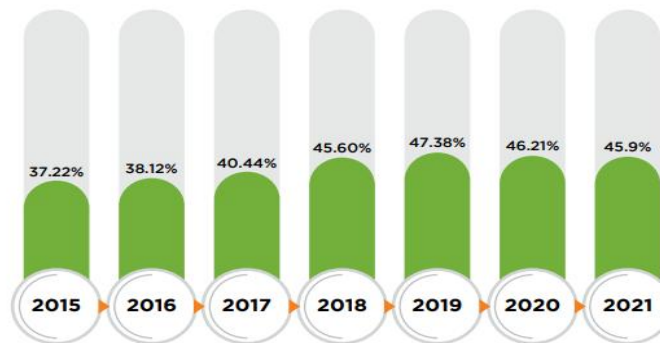
Graduates with the following skills maintain their employer's satisfaction and enjoy greater job security in the current job market.

- **Personal skills** –Personal skills include communication, technology, personality development, interpersonal relationships, learning ability, creativity, effective use of numbers, and effective use of language. Skills in aesthetics and personal appearance.
- **High order thinking skills** -Personal skills include communication, technology, personality development, interpersonal relationships, learning ability, creativity, effective use of numbers, and effective use of language. Skills in aesthetics and personal appearance.
- **Corporate sector skills** -self-management, resource management, teamwork, understanding the business, global awareness, and understanding.
- **Creativity** –Curiosity is a product of creativity. Both reports from LinkedIn and the World Economic Forum placed a high value on creative skills.

Employability Report 2021

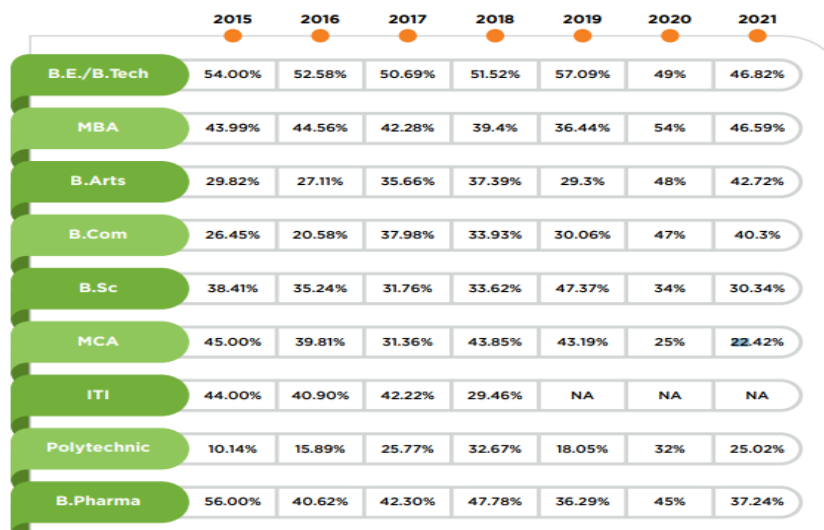
How has Employability changed over the years?

2015 -2021



Which domains have more employable talent?

2015 -2021



Source: India Skills Report 2021

Review of literature:

Sl no	Title	Author	Year	Research Gap
1	Role of employability skills in management education: a review	Dr m nishad nawaz*; dr.b.krishna reddy**	August 2013	The academic curriculum does not meet the employer's expectations
2	Communication Skills–Core of Employability Skills: Issues and Concerns	A. V. Bharathi	December 2016	This study highlights some gaps in the current educational discourse, which places a strong emphasis on theoretical knowledge acquisition but falls short of successfully guiding the growth and expansion of human potential as well as personal development.
3	A Study on Factors Affecting Employability Skills of Management Students	Rajanibala J. Shah and Nidhi Srivastava	February 2014	Only high-order skills were emphasized. Personal skills and corporate sector skills were left unexplored.
4	Employers' perception towards employability skills of New business graduates in India: An empirical study	Dr. P. Paramashivaiah and Sri. Puttaswamy	2015	Though the study focused on comprehensive employability skills but failed to address innovative pedagogy
5	Educational environment and employability skills: an empirical study	Sanitha K K	2018	The paper failed to establish collaboration with the industry.
6	Employers' perspectives on the employability skills of Indian business school graduates	Frederick Sidney Correa and Pawan Kumar Chand*	December 2020	This paper failed to address the challenges of business and technological changes.
7	Policy for the Full Range of Employability Skills	Bornali Bhandari	May 2021	This research paper has given importance to all the skills except communication skills.
8	Post-millennial Generation's Prudence on Employability Skills	Dr. K. Chitra ¹ , Dr. D. Jayanthi ² , Ms. G. Suganya	2021	There are no studies conducted to analyse the gap in the perception of the post-millennial generation and their level of employability skills.

Research Gap:

This study is trying to find out the lacunae that exist despite having an academic curriculum according to industry standards. This research paper will try to narrow down the gap between the employer's expectations and the academic curriculum.

Research Question:

Despite having an academic curriculum synced with the industry expectations, there is a gap that exists. Where does the lacuna exist?

Objectives of the study:

1. To examine Corporate Recruiter's expectations from the Business Schools' faculty, infrastructure, and curriculum.
2. To analyze the various innovative pedagogy to fill the gap between the industry and academics.

Management Education in India

According to the most recent findings of the India Skills Report (ISR) 2022, India's employability has marginally increased this year to 46.2% from 45.97% last year. The pool of employable women is steadily growing, which is helping to close the gender gap in employability. In contrast to men, who make up 45.97% of the highly employable population, 51.44% of women do. According to the ISR 2022 study conducted by

Wheebox in collaboration with CII, AICTE, and CII, over 88% of graduates are looking for internship opportunities this year. Pune, Lucknow, and Trivandrum are the cities with the most employable talent, while Bangalore, Kochi, and Chennai are the cities where graduates want to work the most. According to the ISR, "Maharashtra, Uttar Pradesh, Kerala, and West Bengal are employing the youth talent." In today's market, there is a severe lack of skilled workers for organizations. In addition, the growing number of openings presents lucrative career opportunities for professionals who have upgraded their skills. Higher education now offers a wide range of specializations, including those in business administration, law, and medical science. With more than 51,649 institutions, India's higher education system has grown over time to become one of the largest in the world. Even though higher education in India has grown significantly over the past 20 years, fewer students are graduating from these institutions with employable skills. The educational system struggles to find qualified teachers to help students develop the skills necessary to succeed in any industry. The significant financial investment is another enormous challenge the industry faces. One of the most recent challenges facing the sector is a lack of independent research and industry networks. The development of the workforce and the establishment of a strong foundation for that development through higher education are both necessary for the economy to grow. However, the market's employability gap is growing as a result of various problems like strict schedules and out-of-date curricula. The absence of practical exposure that helps develop the skills required for a corporate setting is a common problem in our educational system. Universities use conventional classroom teaching techniques that encourage rote memorization of out-of-date ideas. To become employable, the majority of new graduates and even seasoned working professionals require additional training specific to their industry. The Industrial Revolution 4.0 will cause significant transformations in every industry. Due to a lack of understanding of Blockchain, AI, automation, and other technologies, even experienced professionals struggle to meet low employability criteria. The need for highly skilled workers is greater than ever, but there are few strategies for creating a strong talent pool. Nevertheless, the idea of executive education is gaining popularity because of its benefits. Upskilling is imperative if you want to establish a presence in the uncertain and technologically disrupted business world of today. According to NASSCOM, more than 50% of Indian professionals would need to upgrade their skills to keep up with the changing business environment. Times Professional Learning (TPL), which offers multidisciplinary courses that help students develop their competencies, is at the forefront of the executive education revolution. Critical thinking, leadership, problem-solving, and other in-demand skills that help close employability gaps are a big part of the TPL's executive education curriculum. Through case studies and real-world projects, these programs' pedagogy enables students to gain a practical understanding of concepts. Last but not least, one of the most important reasons to think about enrolling in an executive education program is networking with well-known industry leaders who can provide useful trending insights. The goal of executive education is to help professionals advance their careers by opening up lucrative opportunities that they otherwise wouldn't have had access to.

Findings of the study:

1. A wide gap in the skillset.
2. One of two graduates will not meet the expectations of the employer.
3. The curriculum is not in sync with industry requirements.
4. Flawed education system
5. Lack of practical exposure (industry-relevant training)

Suggestions of the study:

1. Hybrid Learning (blended work and study)
2. Live Case-based learning
3. Artificial Intelligence for teaching and learning
4. Technology-based infrastructure
5. Industry infused curriculum
6. Selection procedure
7. Group discussions
8. The academic curriculum should keep pace with industry requirements.

Implications of the study:

The study is focusing on narrowing the wide gap between the academic curriculum and the employer's expectations. It can be applied to both employers as well as academicians. The research focuses on the need to reinforce industry and academia relationships to address the challenges faced by the grads and suggest some innovative pedagogy.

Conclusion:

The graduates' use of their MBA-acquired knowledge and skills in their respective work assignments is equated to an improved experience for lifelong learning as well as work-related skills, which are crucial factors in productivity and efficiency. They develop into significant members of the knowledge-based society who make positive contributions to the welfare of the neighborhood where they worked and lived. In order to deliver instruction with the practical application of knowledge learned in the classroom to the workplace, a strong partnership between academia and industry is always required. Students' learning and development are supported by real-world examples of business operations from the companies. To increase the students' confidence in their ability to handle greater responsibility in decision-making and ownership of any project outcomes produced with them serving as the committee head, emphasis is being placed on developing their leadership and management skills. Students must have strong quantitative, analytical, and strategic thinking abilities in order to choose wisely among alternatives in the event of failures or anticipated breakdowns in operations. According to previous studies, interpersonal skill is one of the most important competencies to have along with communication skill in order to deal with the needs of customers and coworkers in the business world, particularly in sales and marketing. Project management skills that include time management and risk management are also regarded as noteworthy abilities in terms of meeting deadlines and adhering to regulations for the overall organization's safety and security.

References:

Online articles, journals, and research papers:

- [1]. Suleman, F. (2018). The employability skills of higher education graduates: insights into conceptual frameworks and methodological options. *Higher Education*, 76(2), 263-278.
- [2]. Barrie, S.C. Understanding What We Mean by the Generic Attributes of Graduates. *High Educ* 51, 215–241 (2006).
- [3]. Clanchy, J., & Ballard, B. (1995). Generic skills in the context of higher education. *Higher Education Research and Development*, 14(2), 155-166.
- [4]. Mason, G., Williams, G., & Cranmer, S. (2009). Employability skills initiatives in higher education: what effects do they have on graduate labour market outcomes? *Education Economics*, 17(1), 1-30.
- [5]. Sanitha, K. K. (2022). EDUCATIONAL ENVIRONMENT AND EMPLOYABILITY SKILLS: AN EMPIRICAL STUDY. *Peer Refereed Research Journal*, 12.
- [6]. Correa, F. S., & Chand, P. K. EMPLOYERS' PERSPECTIVES ON THE EMPLOYABILITY SKILLS OF INDIAN BUSINESS SCHOOL GRADUATES.
- [7]. Bhandari, B. (2021). *Policy for the Full Range of Employability Skills* (No. 123). National Council of Applied Economic Research.
- [8]. MBA Key Competencies and Skills: Essential MBA Skills, URL: http://www.eduers.com/Business/MBA_Key_Competencies_Skills.html, date retrieved: May 29, 2016
- [9]. P. Navarro, the MBA core curricula of top-ranked US business schools: a study in failure? *Academy of Management Learning & Education*, 7(1), 2008, 108-123
- [10]. <https://www.futurelearn.com/info/courses/career-success/0/steps/21285>
- [11]. <https://indiaeducationforum.org/pdf/ISR-2021.pdf> India Skills Report 2021
- [12]. https://economictimes.indiatimes.com/jobs/indias-employability-improves-marginally-to-46-2-up-from-45-97-last-year/articleshows/88186260.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- [13]. <https://teachonline.ca/tools-trends/how-teach-online-student-success/new-pedagogy-emerging-and-online-learning-key-contributing-factor>
- [14]. <https://doi.org/10.1007/s10734-004-6384-7>