

## “Employability Skills: A Set of tools to bridge the gap between academia and the industry in the Indian perspective”

**Dr. Pooja Aggarwal**

Associate Professor,

School of Management, Babu Banarasi Das University, Lucknow-227105, Uttar Pradesh, India

Email - [poojagarwal14@bbdu.ac.in](mailto:poojagarwal14@bbdu.ac.in), [pujaagarwal14@gmail.com](mailto:pujaagarwal14@gmail.com)

**Abstract:** *Employability Skills are indeed the minimum requirements for obtaining, maintaining, and succeeding in work. A lack of employability skills is one of the impediments to effective employment. One of the greatest impediments to India's economy's continuing expansion is a skills shortage. It is high time to discuss the employability and the employability skills of the management students. Employers are very much concerned about the lack of preparedness of recent graduates and entry-level employees. From the perspective of management graduates, developing a diverse set of employability skills is advantageous since it allows them to bring a portable set of talents to the workplace. Today graduates and employees are required to develop, possess, and use a wide range of employability skills such as critical thinking, teamwork, and decision-making skills regardless of their field of employment. Despite the high demand for MBAs, according to one survey, only 10% of graduates are genuinely employable. [Source: Associated Chambers of Commerce and Industry of India (Assocham)] Since 2009, the recruitments at the campus have gone down by 40% in the year 2012. This research paper aims to highlight the seriousness of the problem of the employability skill gap in management students. The goal of this study is to determine which employability skills employers regard to be essential for all entry-level employees or management graduates and to examine the reasons behind this lacking of employability skills. This research also looks into the existing literature in the topic of India's employability skills. The focus of this proposed study is to find out the specific strategies engaged by the management institutions to help the graduates in developing employability skills for industry linkage. To attain and sustain employment opportunities provided by corporate giants, management students need to possess a certain set of employability skills.*

**Key Words:** *Employability Skills, Employer, Management Graduates, Curriculum Design Processes, Learning Attitude, Higher Education,*

### 1. INTRODUCTION:

In a high-level competitive environment, the lack of employability skills in fresh management graduates is a serious concern of worry worldwide but especially in the Indian context. Currently, in a knowledge economy, the development depends upon the knowledge, skills, ability of the employees and the entrepreneurial enthusiasm and the prosperity of the corporation and the nation need such kind of up-gradation. Not only job security has been difficult to be protected but grabbing a job has also become a hard nut for fresh graduates. To attract, engage, and retain employees, businesses today rely solely on improving their employable abilities.

There is no clear definition of employability skills at this time, however, much research implies that employability skills are the ability to work in a variety of settings that can make the employees get, maintain, or even get new employment. Individuals' knowledge, skills, abilities, qualities, and behavior, as well as superior technical grasp and subject knowledge, are the indicators that can be defined as a set of employability skills. Aside from that, other important skills such as teamwork, problem-solving, self-management, practical business knowledge, ICT knowledge, good interpersonal and communication skills, the ability to use initiative while also following instructions, and leadership are all part of the employability skills set. An employer expects an employee to be acquired this set of skills. From the perspective of employers, employability of the graduates often seems to refer to ready to work and it could be possessed by acquiring the set of employability skills, knowledge, attitudes, and commercial awareness that will enable them to contribute productively to company goals shortly after starting work.

Currently, Government, academicians, and employers are concerned with the ready-to-work stage of graduates. In terms of general employability skills, higher education administrators are under pressure to create degree programs that are more closely matched with a graduate employer and industry needs. Higher education institutions have responded to this requirement by offering internships and dedicated work-integrated learning (WIL) programs. Research into effective WIL activities in higher education has risen, as expected, although it is still primarily focused on Western institutions in Western countries. However, there is a global demand for graduates with employability skills. Lack of

language skills, out-of-date curriculum, insufficient practical sessions, and a lack of career counseling facilities are only a few of the causes for poor employability rates. Fresh graduates have to be practically trained by academicians and corporate to develop a prospective workforce for future young India. In India, a considerable number of graduates are qualified each year. Students with graduation degrees are lacking with employability skills which is very much essential to enter into the corporate world. Corporate companies have initiated various programs to enrich the essential skill set among fresh graduates despite various corporate programs, students still lack basic and essential skill sets.

In light of the changing global economic environment, it is necessary to evaluate the relevance of academic output from higher education institutions to industry, particularly in countries such as India. Academic institutions create around 2.5 million graduates each year, the majority of whom are absorbed by companies in various cadres as rungs in the wheel of our economy. Management education in India has witnessed phenomenal growth, from just 200 MBA colleges in the early nineties to around 33000 MBA colleges in 2012, producing nearly 35 million management graduates every year (Source: *Aspiring Minds; MBA-National Employability Report 2012*). It is the measurable condition for the management graduates who dreamt of great careers, funded their fees through bank loans, and graduated with MBA degrees but without a decent job offer or no job offer at all. Inadequate soft skills are cited as the major cause of unemployability or under-employability of aspiring fresh MBAs. A recent survey found that only 10 percent of our management graduates were employable while the majority of these employable MBAs came from only the top 20 management schools like IIMs, XLRI, and MDI (Source: *ASSOCHAM Survey 2012*). The big concern now is how to turn a huge number of unemployed MBAs into employable human resources.

The primary goal of this study paper is to examine the gap between academics and industry, as well as how this gap can be bridged by academics and industry working together to implement appropriate solutions. How the academia should redesign its syllabus and the teaching pedagogy so that it can match with the current industrial requirements of the world. To attain this goal, collaboration and coordination between the educational institutions and industry is very essential to minimize the imbalance condition of academic output from these institutions.

## **2. LITERATURE REVIEW:**

Employability skills provide a link between the education system and the corporate requirements. These are the information, skills, and attitudes that are required by the 21st-century business environment and are referred to as generic skills, transferable skills, core skills, and so on. It is necessary to possess the set of employability skills for the fresh graduate to have a success of employment at all levels of career. This research also looks into the existing literature in the topic of India's employability skills. The focus of this proposed study is to find out the specific strategies engaged by the management institutions to help the graduates in developing employability skills for industry linkage. To attain and sustain employment opportunities provided by corporate giants, management students need to possess a certain set of employability skills. Many research scholars and corporate experts have given their views upon this dynamic and sensitive matter of employability skills in fresh management graduates. In his study "EMPLOYABILITY SKILLS IN CHENNAI RETAIL MARKET, INDIA," Rajkumar Paulrajan (2011) stated that the combination of academic qualifications, key occupational qualities, and personal skills are selling skills for entry-level positions. Employers in the retail industry are looking for people for their managerial jobs with different skill sets of factors such as academic qualifications, communication skills, leadership skills, teamwork skills, and work experience. Masura Rahmat et al. (2012) discovered that the correlations between employability and graduates' views of their capabilities in their study "RELATIONSHIP BETWEEN EMPLOYABILITY AND GRADUATES SKILL."

The study recommends determining whether the level of abilities acquired by graduates during their studies are sufficient to enable them to perform in today's work market. Padmini. I (2012) suggested in her study "EDUCATION VS EMPLOYABILITY- THE NEED TO BRIDGE THE SKILL GAP AMONG THE ENGINEERING AND MANAGEMENT GRADUATES IN ANDHRA PRADESH" that to shed light on the apprenticeship skillset for training and technical graduates, to discuss the initiatives taken by the State Government towards skill-building of technical students, and to explore how to bridge the skill gap among the engineering and management graduates in Andhra Pradesh. She concluded that human resources, both in terms of quality and quantity, are India's most valuable assets for improving the education system through numerous innovations and initiatives.

In contrast, Nidhi Pandey (2012) recommended in her study "AWARENESS OF LIFE SKILLS FOR JOB SUSTAINABILITY AMONGST MANAGEMENT STUDENTS" that life lessons dealing with how to train and cope with loss and stress while also developing analytical reasoning are needed among youngsters. In her study "EMPLOYABILITY SKILL AMONG PROFESSIONALS – CHAGRIN OF HR EXECUTIVES IN INDIAN LABOR MARKET: A STUDY ON ENGINEERING GRADUATES OF BHOPAL," Divya Shukla (2012) found that overhauling the university education system to include more work experience and live business undertakings will enable pre-job mentoring, thereby increasing employability of graduates. Varwandkar Ajit (2013) found that the methods of the parameters knowledge base, sympathy, effective communication, and business acumen have a substantial impact on the graduate employability in his study titled "FACTORS IMPACTING EMPLOYABILITY SKILLS OF

ENGINEERS." The independent variable 'Motivation,' on the other hand, has not been found to have a substantial impact on graduate employability. In their study "EMPLOYABILITY SKILLS OF MBA STUDENTS IN DELHI - NCR," Vani Bhagwath et al (2013) found that institutions can improve their employability skills by upgrading their curriculum or course content, boosting their knowledge assets, and implementing optimized HR practices.

In her study "EMPLOYABILITY SKILLS -A STUDY ON THE PERCEPTION OF THE ENGINEERING STUDENTS AND THEIR PROSPECTIVE EMPLOYERS," Chithra. R (2013) found that students with relevant work experience are more aware of job skills than students without professional experience. Workers will be able to execute their tasks better by improving their abilities and applying their knowledge through customized training, which is essential. In their study "A STUDY ON FACTORS AFFECTING EMPLOYABILITY SKILLS OF MANAGEMENT STUDENTS," Rajanibala J. Shah et al (2014) discovered that reasoning abilities and conscience, general management and work customs, statesmanship and problem-solving potential, and information exchange are the most important factors. According to the findings, management colleges should begin ongoing training and seminar programs to familiarise students with today's market requirements and aspirations from various employers in various sectors. Hari Prasad. N et al (2014) found that peer pressure and personal experiences play a crucial part in building skills in their study "ALARMING EMPLOYABILITY SKILLS DEFICIENCY AMONG BUDDING ENGINEERING GRADUATES – A STUDY ON ENGINEERING GRADUATES IN CHITTOOR DISTRICT". Interactions in focus groups and networking opportunities can help you find work quickly. Frequent interview efforts and responses to updated technical questionnaires aid in obtaining and maintaining business employment.

**3. RESEARCH METHODOLOGY-**

In this proposed research paper, the whole study is based upon secondary data. All the information and data has been acquired from different sources like government reports, magazines, newspapers, consultancy surveys, expert reviews, and industrial reports.

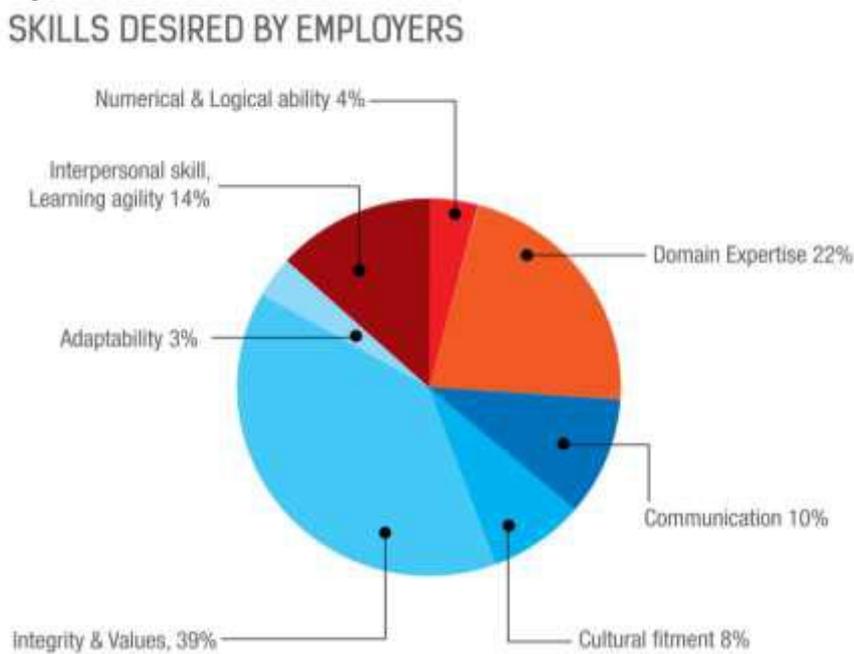


Fig. 1.1

Source: India Skills Report 2015

The corporate job study, according to India Skills Report, asked employers what the single most significant quality they look for in potential employees. They were given options like numerical and logical ability, domain expertise, communication, cultural fitment, Integrity and values, result orientation, adaptability, interpersonal skills, and learning agility. Most of the employers across industries always voted for integrity and values which are followed by domain knowledge.

Employability Skills			
Skills	Expectations of Industries	Performance	GAP
Aptitude & Willingness To Learn	93%	47%	46%

Creativity	81%	27%	54%
Self-Discipline	93%	34%	59%
Self-Motivation	92%	37%	55%
Commitment & Dedication	94%	37%	57%
Ethical Behavior	87%	42%	45%
Analytical Skills	91%	38%	53%
Computation Skills	92%	37%	55%
Project Management	68%	17%	81%
Communication Skills(Verbal, Written, E-mail)	92%	37%	55%
Presentation Skills	85%	37%	48%
Team Work & Collaboration	92%	28%	64%
Listening Skills	93%	24%	69%
Selling Skills	71%	26%	45%
Conflict Resolution	73%	16%	57%

Table 1.1

Source: Insight HR and Training Consultants

Knowledge			
Subject Knowledge	Expectations of Industries	Performance	GAP
Environment	76%	29%	47%
Organization and Process within Organization	78%	16%	62%
Product/Solutions/Services	78%	22%	56%
Consumer Behaviour	77%	22%	55%
Organization Behaviour	79%	21%	58%

Table 1.2

Source: Insight HR and Training Consultants

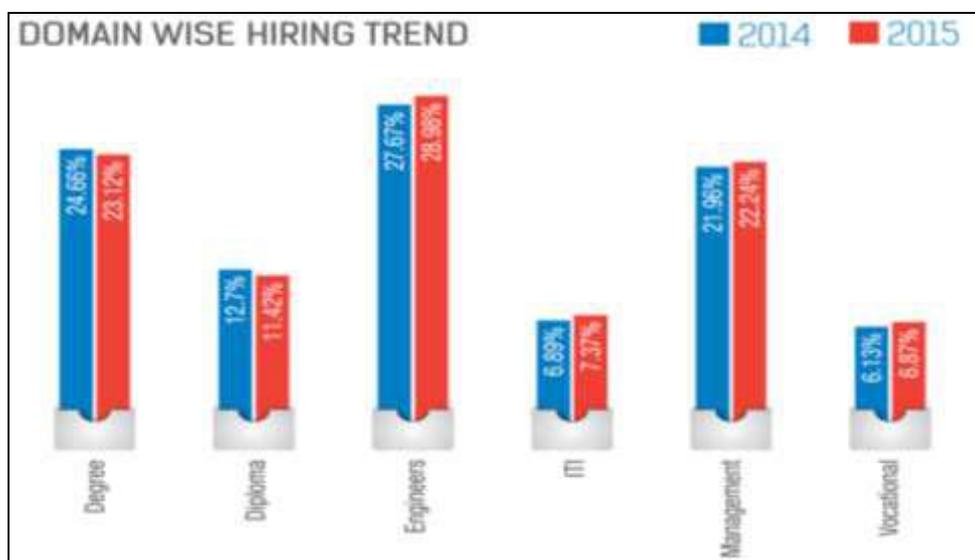


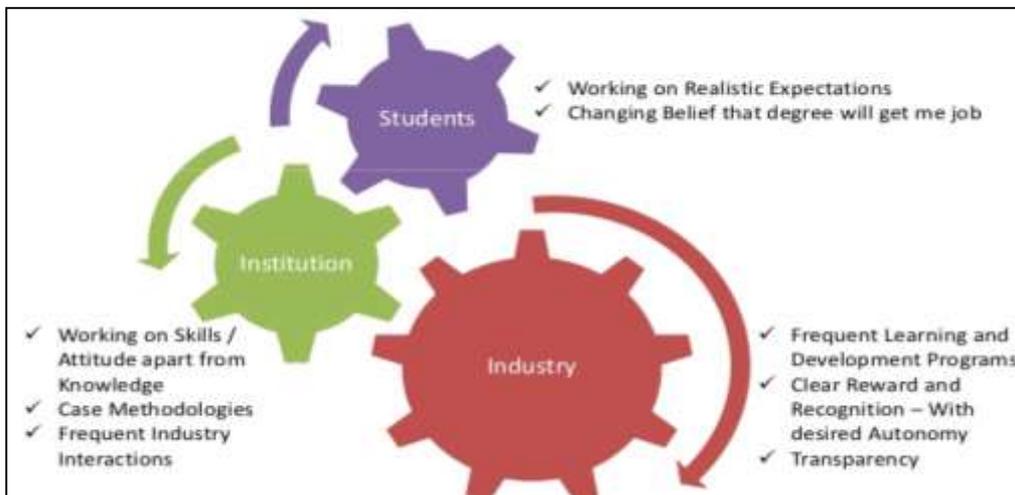
Fig. 1.2

Source: India Skills Report 2015

### Opportunity sectors for Management Graduates

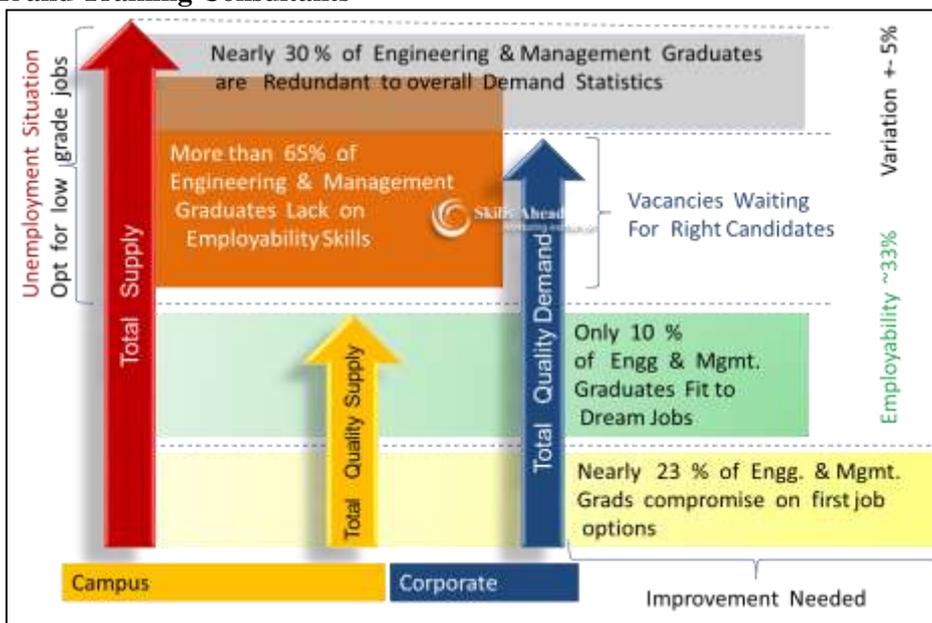
In 2015, more than half of companies (54 percent to 74 percent) expect to raise starting annual base pay for new MBA graduates at or above inflation. According to the Graduate Management Admission Council (GMAC), the sustained predominance of a majority of organizations focusing on organizational growth in 2015 is the most likely driver of this favorable job forecast. Unlike in prior post-recessionary years, when many businesses were engaged with overcoming financial issues, the majority of businesses polled are focused on success and development, allowing them to hire more people.

**Expectations of Industry from the Institutions**



**Fig. 1.3**

Source: Insight HR and Training Consultants



**Fig. 1.4**

Source: India Skills Report 2015

The employment landscape is simple to understand but difficult to measure and cure accurately. The total numbers of engineering and management graduates produced every year in India are in slight surplus against the total demand. When it comes to statistics the figure reaches 30% in overall respect. It is good to see that employment sector growth is also nearing 23 %, which means the surplus is remaining up to 7% only and that too is manageable in near future. There has been significant growth in engineering and management colleges in the last few years, good news is, Industry has also grown at an almost similar pace. Still, only 10% of the students can secure their dream jobs as their first job while 23 % of them compromise with not-so-good jobs as per their wish.

**4. FINDINGS & RECOMMENDATIONS-**

Based on the above observations and analysis of the historical review, it is found that employers give importance to the personal and behavioral attributes of a candidate whereas students give more importance to their degree and technical skills. There is a great need to understand the beneficial effect of employability skills required for the quality of the fresh graduates. It's also been discovered that new grads require ongoing intrinsic and extrinsic motivation. Resistance to change is a common problem among various graduates.

After analyzing the above available information secondary data, some recommendations may be made. The proposed study revealed some industry requirements and its expectations from the management institutions:

- It is necessary to concentrate on the fundamentals and foundations of a discipline. It is further recommended that students needed to develop employability skills like interpersonal skills, communication skills, reasoning skills, presentation skills, Aptitude & Willingness To Learn, Analytical Skills, Computation Skills, out of box thinking. Courses that instilled these principles needed to be included in the program.
- The adequate focus must be put on the personal development of students through membership in associations and attending national seminars. Classroom learning was perceived to have poor retention.
- The key to bridging the gap between academia and industry is increased industrial involvement. Students need to think like managers. This might happen if people are aware of the industry's surroundings. They must encourage freewheeling out-of-the-box thinking.
- The curriculum should be finalized in consultation with industry experts and reviewed frequently. Effective role-plays and relevant case studies are needed. By integrating live cases into the institutions, the faculty could bridge the gap between theoretical study and implementation.
- Faculty should contribute in consultation and research projects which would bring in a fresh perspective from the industry as well as serve as a practical learning experience for faculty. This would further enhance knowledge imparted by faculty to students.

## 5. CONCLUSION:

The research study shows that there is a strong need for awareness among the Indian management graduates to know the importance of employability skills required by employers today. Competence in one skill does not imply ability in another. As a result, in the current job market, a dynamic graduate can stay employed and advance. Development and up-gradation of employability skills as per the requirements of corporate is a basic discipline to be incorporated by the fresh graduate community to attain employment. Because the distance between research and business is widening, all academic institutions and industries must come up with creative and analytical solutions to close the gap. Academia and Industry require to be united to strengthen the whole system to groom the students to become effective managers and leaders of tomorrow.

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