

# Analysis of Education and Employability of Management Graduates

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**ABSTRACT:** This research was conducted to understand knowledge, abilities and skills that influence the employability of educated youths in India. This research work explores that skills are not essential without knowledge and without the ability to learn, skills and knowledge are not crucial for the management graduates to be job-worthy in a highly challenging business environment. Workplaces now are searching for more than just satisfying specific competencies. They are searching for graduates with leadership skills who are capable of managing various positions in the organisation.

**KEYWORDS:** Knowledge, Ability, Employability, Competencies, Leadership.

more significant job opportunities. Because of the better employability of management students, many management institutions have emerged in many cities. Several universities have opened independent management departments and offer BBA and MBA degrees. Many businesses employ management graduates on some student quality criteria. However, institutions lack the focus on quality growth among students to meet corporate standards. It contributes to employability, and students struggle to hit the mark to get a good salary for suitable jobs. It is not about getting the invitation letter for the position when we talk about employability, but being professional to keep the job.

## I. INTRODUCTION

Education plays an essential part in the lives of all, as education can help to improve an individual's living conditions. Education is a benefit to people by ensuring the existence of better employment prospects. A sizeable domestic economy will also offer more opportunities for workers, and it will also contribute significantly to the people's wellbeing. To capitalize on business opportunities resulting from increased economic growth and development, employers have boosted the recruiting of management graduates. Management education is focused on developing a wide variety of managerial skills and understanding. More consideration is paid to the candidate's competence in the job to fulfill the criteria of the job. Besides learning necessary job-related skills, students can learn leadership and teamwork skills to show the importance of those skills to society. Employers, teachers and experts all play roles in training each other. Businesses and institutions say students' needs to handle different roles to fulfill customers and employers. Business schools in India were previously limited to a few metro towns and some selected cities. It has been found that management graduates and postgraduates have

## II. EDUCATION SYSTEM IN INDIA

The institutional structure in India consists of universities set up as central universities or state universities, deemed universities that have the power to grant the degrees on their own through important government information, national importance institutes that the Parliament has granted the said status and position and Institutions built up by government-support. There are 65 subsidized organisations like "Indian Institute of Management", "National Institute of Technology", "Indian Institute of Technology", and so forth. Management and technical institutions have also set up by State Governments. AICTE regulates and approves educational colleges of engineering and science, business education, computer applications, pharmacy, hotel management, architecture, applied arts & crafts.

Development of an open-university education system helped to boost the distance learning programs. The Open and Distance Learning universities in India are governed by the New Delhi-based Distance Education Council of India, which promotes and organises the acts of Open and Distance Learning (ODL). Distance education is crucial in expanding university accessibility and scope. This expansion is possible

because it is 68% affordable, and students do not have to abandon their work or houses. The information technology is being used to support distance education at a more fundamental level. The numerous accreditation bodies concentrate on ensuring the standard of these institutions.

### **III. GROWTH OF HIGHER EDUCATION INSTITUTION IN INDIA**

After independence, India has undergone tremendous growth in secondary education. The "Right to Education Act", which mandates compulsory education to all children under 6-14 years of age, has contributed to a diversification of educational opportunities. Today, 62% of India's higher education system is funded by contributions from the private sector. This funding has led to the growth of institutions of higher education. The aim of education in ancient India was to impart moral and mental habits of being to students. For centuries schools have become the centre of all knowledge. This attraction is apparent from the centre's position of learning in Buddha statues in the 7th century BC to the 3rd century AD. Confusion and upheaval led to an end of ancient Indian schooling. Later, Western and secular education was introduced to India, along with modern scientific inquiry. The first college in India was founded in 1818 in Serampore near Calcutta. Before this, two colleges were established in 1817 in Calcutta and Kottayam. In the 1940s, several such institutes were founded in different parts of the country, such as Calcutta and Patna. From 1857 to 1948 originally, three colleges were initially set up at Bombay, Calcutta and Madras (presently Chennai). In 1947, there were more than one thousand colleges and a few hundred than one hundred of them were there. The development of advanced education was to a great extent limited to expressions, science and business. The government took up an essential job of upholding advanced education by setting up colleges and schools and assumed control over the duty of running the establishments set up all over through private guide division, which were known as award in-help foundations or private supported universities/organizations. By 1980, the country had 132 colleges and 4,738 universities, enrolling around 5-6 % of the qualified age group in advanced education development.

### **IV. MANAGEMENT EDUCATION**

Management education is one of the most recent fields to be added to the world's academic map. Initially, management education originated in North America mainly to meet managerial skills for profit-driven business organisations. The

first university-level business school was founded in Württemberg in 1782. The University of Chicago was the first to offer a graduate degree. Education introduced the public policy, marketing and human relations as relevant subjects. In the 1940s, under the influence of war studies, management curricula added subjects such as Project Management, Strategic Management, Production Management, Material Management and Logistics. In the 1960s, the American Assembly of Colleges and Schools of Business (AACSB) standardised management and logistics. A business strategy, Management Economics, Accounting and Finance, Marketing, Organizational Behaviour, Personnel Administration & Employee Relations, Quantitative Approaches, Operations Management, and MIS have become part of most business schools' MBA curriculum. Moreover, in the end of the 20th century, IT, Business Ethics, Human Value and Climate have been added to its curriculum. Masters in Business Administration.

### **V. MANAGEMENT EDUCATION IN INDIA**

Management Education is considered professional education due to the direct recruitment of management graduates from the campus to corporate. It has been described as an excellent academic achievement in preparation for business careers. Students opt for an MBA for an anticipated value in exchange for the efforts, higher pay and career enhancement from getting jobs in various organisations keen on recruiting managers. From 1950 to 1980 there were only 118 management institutes in India whereas from 1985 to 2000 around 673 new institutes sprung up and today the figure goes to 3000. In 1957, Andhra University was the one to launch a full-time postgraduate management programme, followed in 1958 by the All India Institute of Management and Social Welfare, Kolkata University and Delhi University. In the 1960s, the University of Madras, Allahabad University, Jodhpur University, Punjab and Bombay Universities began their MBA programme.

In the early 1960s, the first Indian Institute of Management (IIM) was established in Kolkata, India. Later, in 1964, the IIM Delhi and IIM Ahmedabad were founded. In 1971, the IIM Lucknow was founded and in 1974, IIM Calcutta was founded. Both of the Indian Institutes have been set up as self-governing societies in the Ministry of Human Rights with funding from the central government. Despite their reliance on government funding, IIMs have enjoyed the freedom to accept students, hire teachers,

established and review curricula, foreign partnerships and faculty development.

## VI. EMPLOYABILITY

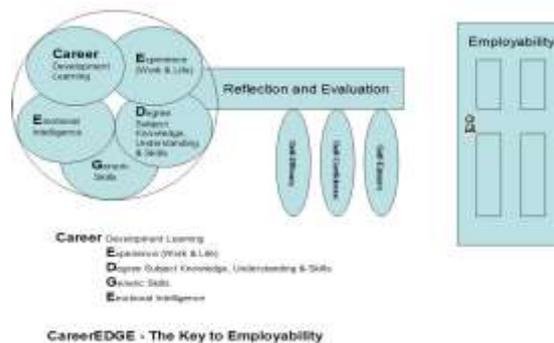
Employability refers to “the ability of a person to acquire jobs, retain employment and, if possible, obtain new employment”. From the above definition, it can be concluded that employability is not being involved in a job at a given point in time; instead, it is about the capacity to perform a job efficiently and upgrade oneself to remain employable throughout life. Employability is a combination of achievements that include a set of skills, understanding of the subject and personal characteristics or attributes that help the graduates find the job and be successful and effective in their chosen job. This employment should benefit the individuals, society and the economy at large. Employability is generally considered an ambition to secure a job with a basic bookish knowledge acquired during the management training program with a patterned curriculum. Training and skill development is supposed to be the responsibility of an employee consultant or a placement agency. On the contrary, the entire process should be started at the very beginning with the aptitude tests and the induction process itself. Process of assessment of a candidate's inert capacity, abilities and skill and the choice of specialisation he/she should opt for should be the first step. Moreover, continuous and ongoing development and enhancement of those abilities and skills can result in a successful and satisfying job for the candidate and provide a right and suitable employee to the employer. Employability can be regarded as enhancing the quality of management education and the usefulness of the study program for career and work responsibilities. The quality indicators have little effect on the chance of fetching a job but significant effect on performing the job. In this speedily changing knowledge and IT environment, employability comprises much more than possession of employees' generic skills and attributes. India's current education sector, however, brings more challenges than opportunities. Universities are turning into assembly lines churning out graduates, like factory products, who have no takers. Mere academic abilities alone will not be adequate. According to India Skills Report 2019, a joint initiative of the All India Council for Technical Education (AICTE) and Association of Indian Universities (AIU) and even People Strong Wheebox, showed that there is decrease in the students' employability who earned an MBA degree by more than 3% since in 2019. It seems like the level of education and talents has

fallen with the unexpected rise in the figure of college's contribution to management education. As per the 2019 India Skills Survey, there has been decreased management graduate talent from 39.4% in 2018 to 36.44% in 2019. During 2019 the management graduates hired were only 13%, which is a downfall of 6% from 2018 compared to the other field where it is increasing. Further, the percentage of candidates hired in MBA PGDM has also decreased in other domain of management.

## VII. MODELS CONCERNING TO EMPLOYABILITY

### 1. The Career EDGE Model

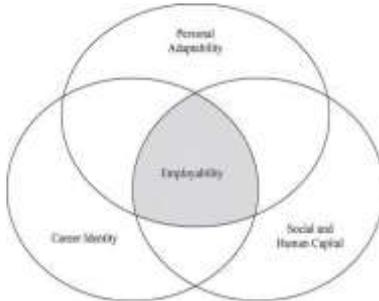
This model is a comparatively easy model, which non-academic people could understand as it "provides a clear and visual answer to the simple question of what employability is". Notwithstanding the advanced education oriented "models" focused on scholastics and understudies, there are "employability models" accessible in different fields. For instance, brain research and H.R. are among different fields that detail "models of employability" in their writing, which might be increasingly likened to manager group.



### 2. A Heuristic Model

In this model, an individual's "employability" envelops professional character components, multi-skilled, just as human and social capital. Even though these terms were not utilised in the "employability", associations can be made between these. Employment decisions, career objectives, and profession title can be connected to "career identity". Particular highlights of the "employability" definitions and this model are accordingly in the arrangement. This interest in oneself can emerge from constant learning, work understanding, aptitudes, and information. This venture turns into a type of capital (human capital), which at that point improves one's degree of "employability". Business enterprise and invariant theory are absent from the

“employability” definitions, the advantages of having this capital (for example, advantages to the individual, businesses, and the economy) are unmistakably stressed. While a few components of the model are reflected in the “employability” definitions (and different “models of employability”), different components are overlooked.



### VIII. KNOWLEDGE, SKILLS AND ABILITIES (KSA)

Knowledge involves the facts and practices learned in college and working in daily life. It is a simple or detailed knowledge of a subject. It is a mixture of what one learns through insight, experience, information, and values. It is a framework for incorporating and assessing new information and experiences. It is in the mind of the person who possesses it. In organisations, it is saved in repositories, documents, policies, practices, rules, and regulations. There are various skills required to be an employable worker: analytical skills, organisational skills, communication skills – oral and written, leadership skills, collaboration skills, critical thought, imagination, problem-solving skills, and numeric skills and negotiating skills. Abilities are the characteristics or qualities which allow someone to do something. Abilities refer to abilities shown and occurring in the present, such as catching a football.

### IX. PERSPECTIVES BY EMPLOYERS, MANAGEMENT GRADUATES AND MANAGEMENT INSTITUTION

There are specific roles in the workplace require a combination of different transferable skills. These are working in teams, solving problems, managing oneself, understanding of the business, literacy and numeracy skills, technology skills, interpersonal relations, taking the initiative, receptive to guidance and leadership skills. There is a high mismatch in attributes, “including critical analysis, organising, problem-solving, ability to articulate, decision-making, and influencing the process”. Management educational institutions

stated that “interpersonal skills” are most needed for job performance, while “employers” perceive “literacy and numeracy” as most needed for job performance. Thus there is a gap between attributes perceived to be essential by employers, graduates and educational institutions.

### X. GAP ANALYSIS

There is a disparity between what companies require and what they have, the consequence of which is a persistently high degree of mismatch reflected by corporate and faculty in the management graduate's demands. Organisations are increasing emphasis on “searching for the right people who possess the right skills from day one”, even though the skills needed are highly technical and unusual. A skills gap arises where there is a difference between the capabilities and skills of employees and the requirement of skills by employers. If employers do not possess particular skills, but these skills are important for the organisation's success, an ability deficit exists, and it will be the subject of this report. Soft skills, such as leadership and teamwork skills, are viewed as primary skill deficiencies in workers' perceptions and are accompanied by problem-solving skills.

### XI. PURPOSE OF THE STUDY

The knowledge, skills, and abilities gap between academic output and industrial expectations is significant to the economy's speedy escalation. It is so because, in the present business and exchange, there is an expanding interest for the management graduates who do not merely have great fitness in their area of specialisation, but also a good understanding and engagement with the social and delicate skills laid back. Scientific research has shown that career growth and life achievement are very much dependent on an individual's external appearance and actions and only to a limited degree on mere technological competence. It is essential to resolve the gap in knowledge, skills and abilities, as the rapid changes in today's market environment are incredibly rapid and highly competitive. For many industries, talent with high levels of experience has become a strategic advantage. During the selection and recruiting process, employers become more selective and more competitive to choose management graduates with better skills. Employers are complaining about the absence of essential skills and expertise. Research is therefore required to define the review of management graduate education and skills. The study also seeks the suggestions and

recommendations of all three groups to fill this skill gap.

## XII. OBSERVATIONS OF THE STUDY

This research was started with focus on understanding the concept of knowledge, skills and abilities and then it was related to the importance with respect to employability. For a management graduate, KSA is a concept that needs attention to improve employability because the combination of the knowledge along with the skills and ability makes the management graduate ready. This study has analysed the Knowledge Skill and Ability by taking the faculties' perspective, who teaches them, management graduates and employers – who hire them.

Management graduates do not possess the skills required by the various industries, and hence the management institutions must take up necessary steps to improve the teaching-learning process. The findings reveal that the students' overall development in terms of quality depends on the knowledge he/she gains from the teacher, practical exposure with industry, interaction with the class, attending workshops, conferences, and seminars. Students should understand the expectation of the industry, which is very important for the overall development. Thus, every management colleges/universities try to develop different ways to learn, like group discussion sessions, resume-building exercises, personality tests, and mock interviews. Management institutions need to clearly understand the theoretical concepts and apply these learned concepts in real-time business scenarios. Employability that students are facing can only be addressed if the course curriculum is designed as per the employers' expectations. This course curriculum needs to be designed not only for the job market requirement but also for the graduates to achieve both individual and organisational goal.

## XIII. CONCLUSIONS

The study concludes that the management students' employability will depend upon various essential aspects of knowledge, skills, and abilities. Organisations and management institutions must cooperate not entirely but ultimately develop skills and personal characteristics in the management graduate to increase employability. Today's employers look for skills like technological skills, problem-solving skills, teamwork, and communication skills. The "course curriculum" of management institutions should be aligned as per the employers' expectations. The employers' expectations from the students need to

be developed with a balance of theoretical and practical approach.

Management institutions need to clearly understand the theoretical concepts and apply these learned concepts in real-time business scenarios. It is essential to integrate individual learning aspirations through interlinked processes starting from curriculum design, industry connects to developing critical work-related learning for the specific sector of field. The Union Ministers suggested regulatory bodies like UGC and AICTE to work along with the state universities to update the curriculum regularly. This should also include participation from industry, both national and international, using technology-based education. This would make the education system more dynamic and increase employability. The industry needs to help in creating a curriculum and support train the trainer programs. The industry should visit campuses so that the students have a real-time understanding of the skill required. They should also provide career counselling to the students. Last but not least, the industry should create an inclusive, sustainable and equitable framework of employment. The academics in India need to keep track of the industry's requirement and technology change. Thus, they may have to revise their curriculum regularly and focus on imparting skills that help candidates meet up to the upcoming jobs' expectations. They have to join hands with the business leaders and organisations to build a proficient workforce of tomorrow.

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