

# To Study the Gap between the Education and Industrial Expectations of Management Graduates

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**Abstract**

*This study was conducted to examine the difference between the industry expectations for management graduates and provides practical recommendations for strategically aligning management curricula with the proficient curricula. By identifying specific skills essential for profession success, universities can provide an improved service for their graduates and the management industry. The respondents consist of students in various fields like Business analytics, finance, Human Resources, marketing, operations, information technology etc.*

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**Introduction**

The main objective of the research is to find out the mismatch between the output of education on management graduates and the requirement of the industry. This paper will focus on the Skills of the graduates passing every year from different private institutions (AICTE and UGC approved).

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It has been found that 90% of graduates coming out of Indian academic institutions are unemployable. Some of the important factors are lack of skills and practical exposures required for the industry. Adams Smith concluded that ‘a man educated at the expense of much labour and time may be compared to one of those expensive machines... and the work he learns to perform should replace him the whole expense of his education’ (Mulongo, 2012).

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The quality of a country is subject to its scholarly and skilful residents. It tends to be seen that training is a basic device for accomplishing maintainability. According to NSDC (National Skill Development Corporation), the 144 million new position openings that the business and administrations area need to make over the nine years from 2013-22 is woefully short by around 250 million individuals who will wind up qualified to join the workforce over this period, the report of NSDC. According to the investigation of India Skills Report, just 34 percent were employable in the years 2013 to 2014, which expanded to 37.2 percent in 2014 to 2015 by the expansion of simply 1.3 percent. This shortage of gifted ability makes it hard for the ability inventory network to work viably. Henceforth one can envision the tremendousness of the difficulties to be looked in the year 2026 when roughly 64.8 percent of India’s populace would be in the working-age of 15-60 years. Tending to this issue requires the investment from every one of the partners of the inventory network - the scholarly world, industry, and the administration - with the significant strides towards a superior comprehension of the developing needs and desires to deal with the holes in the activity market better.

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Higher Education in India – Vision 2030, worldwide talent shortages are more acute in the Asia Pacific region, including India. India stands third in the index with close to 61% difficulty in filling the jobs, and the global average is around 35%. Various surveys in recent years have revealed that not more than 30% of the young generation is getting ready to join the workforce has the employability skills that the industry is looking for. There is a huge gap in the curriculum and teaching methodology, followed by the majority of the educational institutions offering the professional courses and what is required by the employers (FICCI, 2016).

### Industrial Expectation

The expectations of the employer have changed with the new emerging trends of the industries. Today newly hired MBAs are not judged on their academic performance or technical and behavioural skills but on a new set of non-cognitive skills which has taken precedence. The way of looking at these skills has changed, but the concept still exists (Chakrabarty, 2016).

Today the business world and the market are working on the same grounds of a localized global platform. The extensive competition and continuous change require an innovative approach to meet the skills and competencies needed by employers. Employers are seeking for the candidates who can own the job itself and display a role beyond the expectations of the organization. It is observed that students are not developed with these two key areas side by side. One is theoretical, and the other is practical. They are equipped with academic knowledge but they lack knowledge about the industry. They are prepared theoretically but not practically (Mishra, 2014).

The study done by FICCI on Industry-Academia Convergence “Bridging the Skill Gap”(2016), talks about the need for effective intervention to understand employer needs, variable sector-specific skills, training requirements that improve business performance, articulation of business expectations in education institutions and engagement of industry leaders with higher education institutions. Given its mandate, FICCI through the platform of Industry-Academia Convergence endeavours to bring

together higher education institutions and employers to evolve modalities for collaboration to meet India’s medium and long – term skills and business needs for the 21st century.

### Objectives

- To analyse the employability skills required for management graduates.
- To identify the gap analysis of management graduates.

### Literature Review

Padmini (2012), in her investigation entitled “Instruction versus Employability - the need to connect the expertise hole among the designing and the executives graduates in Andhra Pradesh”, illuminates the employability abilities required for innovation and the board graduates, to examine the activities taken by the State Government towards aptitude working of specialized understudies, to investigate how delicate abilities can be coordinated with educational program along these lines prepping the expert understudies for business the creator utilized auxiliary information that delicate expertise is recognized to be the most basic ability and the present place of employment showcase particularly in the territory of innovation. It’s presumed that the HR in term of value and amount are India’s greatest resources, to apparatus up the training framework through different creative and activities.

Pandey (2012), in her examination entitled “Attention to fundamental abilities for occupation manageability among the executives understudies” recognizes the significant components influencing the employability of MBA understudies. The discoveries uncovered that the endeavor to discover the degree of familiarity with fundamental abilities among expert understudies, which are regarded essential by any business from a worker. The examination was inferred that the fundamental abilities managing to prepare and to adapt up the misfortune and stress and simultaneously create basic reasoning are required among the young people.

Varwandkar (2013), in his examination entitled “Variables affecting employability aptitudes of specialists” recognizes the components affecting the employability of designing alumni in the province

of Chhattisgarh. The investigation reasoned that area learning, compassion, relational abilities and administrative capacity significantly affect the employability of designing alumni. In any case, the autonomous variable 'Inspiration' has not been seen to have had any critical effect on the employability of designing alumni.

Stoica (2010), in her examination entitled "Advancement and testing of an extensive aptitudes structure for the effective employability of MBA graduates" conceptualizes and builds up the Comprehensive Employability Skill Framework and to test it in checking the presence of any recognition hole with respect to the most significant abilities for a fruitful employability between the gatherings overviewed: MBA graduates. The examination reasons that the need of better understanding the latest abilities required, with a gainful impact on the nature of the businesses.

Shah (2014), in his investigation entitled "An examination on variables influencing employability abilities of the board understudies" centered the present situation of market desires for the board understudies and found the components of employability for them. The discoveries uncovered that main considerations are systematic aptitudes and self-understanding, general administration and work culture, authority and critical thinking capacity and correspondence. The investigation proposes that the administration establishments should begin ceaseless preparing and workshop programs for acquainting the understudies about the present need and market desires by the various businesses of various areas.

So be it (2014), in his examination entitled, "Bosses desires versus execution of crisp alumni: Business Schools" decides the hole between the exhibition of new graduates and managers' desires through KSA (learning, aptitudes and capacities) approach in the administration business. The financial segment was picked for this examination. The center regions canvassed in this exploration were frames of mind, learning and abilities which an organization envisions from new graduates.

Paulrajan (2011), in his examination entitled "Employability abilities in Chennai retail advertise, India" underscores on the necessity of range of abilities for occupations and to research the strategy

for creating employability aptitudes and gauge human asset prerequisites of composed retailing industry and to survey the employability range of abilities. The investigation infers that the blend of scholarly capabilities, significant professional aptitudes and individual abilities are selling abilities for passage level employments. Bosses in the retail business are searching for individuals for their administrative employments with the distinctive range of abilities of components, for example, scholastic capabilities, relational abilities, initiative aptitudes, collaboration abilities and work involvement.

### **Research Methodology**

The study aims to identify the expectations of the industry from management graduates. The data used in this research will be collected through a questionnaire containing open-ended and closed-ended questions. The study sample is management students of Greater Noida colleges. The sample size consists of 380 management graduates, and a total of 300 were taken back from the graduates from various backgrounds at the time when they are planning their placements.

### **Research Design**

The descriptive research design will be employed in the present study to define the answers to what, why and how of the different dimensions of the mismatch between the academic output and industrial expectations of management graduates

### **Sources of Data**

**Secondary Data:** Secondary data will be collected and analyzed to present a comprehensive analysis of the phenomenon of mismatch between the academic output and industrial expectations of management graduates in NCR region.

**Primary Data:** Primary Data will include the input received directly from the management graduates, employers and placement officers through questionnaire and interviews.

### **Analysis and Results**

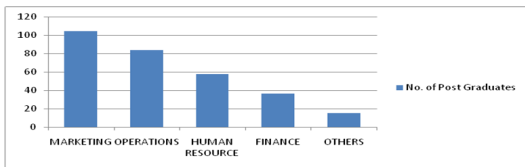
The first question was that the management graduates want to choose which specialization. The majority of the students choose marketing, and the

other branch is operations. Most of them stated that their reason was to choose marketing was as it offers higher pay packages than any other specialization

as well as ample overseas job opportunities. This is illustrated in the table and chart below

**Table**

Branches	Marketing	Operations	Human Resource	Finance	Business Analytics (others)
No. of Post Graduates	105	84	58	37	16
Percentage	35%	28%	19.33%	12.33%	5.33%



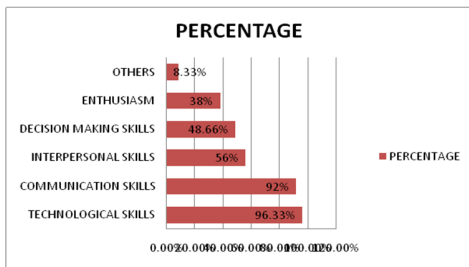
**Figure 1**

The second question was asked by the student regarding the skills required. Soft skills required for management graduates are the critical requirement by the employers. The specific requirements for both hard and soft skills will vary depending on the job,

the company or the industry they work in. When responses been collected, majoring of the graduates said technical skills are highly required. Technical skills were the main skill set recruiters look at when assessing candidates. They want to assess that the individual has the education, credentials and experience that the job requires. The other skills, such as communication skills, interpersonal skills, decision-making skills, others are also equally important.

**Table Skills Required For Employment**

Skills	Technological Skills	Communication Skills	Interpersonal Skills	Decision Making Skills	Enthusiasm	Others
Responses	289	276	168	146	114	25
Percentage	96.33%	92%	56%	48.66%	38%	8.33%



**Figure 2**

In addition to these skills some other things are also important such as Internship, projects,

aptitude, participating in group discussion, aptitude learning, team building, mock interview, Personality development programmes, workshops, industry interaction, seminar, managerial skills etc. are also required for enhancement of the students and it is one of the additional requirements by the employer. There are some suggestions given by the students, and the colleges also take as extra inputs should include making them employable. The same is depicted in the table and chart below:

**Table Suggestion by Students**

	Curriculum Link to Industry	Industrial Visits to Understand the Syatem	Live Projects	Research Link Activities	Workshop	Conferences
Responses	126	85	104	64	36	35
Percentage	28.00%	18.88%	23.11%	14.22%	8.00%	7.77%

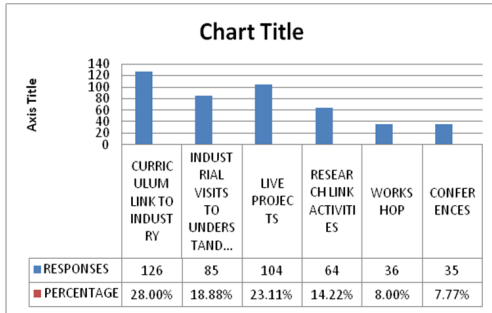


Figure 3

28% of the students respond that out of 450 students supported for curriculum link to the industry, 23% of the students said that live projects are another factor which connects them with the corporate and corporate expectations and others for industrial visits, workshop, conferences etc.

### Conclusion

This study aimed to examine the industry expectations from management students. Based on the findings, the students were aware of the skills required for employment in career advancement. They also viewed that there are some other factors which are equally important. This statement can be supported by technological skills is important for management graduates, but communication skills also required and can be enhanced through practice and one of the factor. To reduce the gap among the industry and academia the suggestion by students is highly appropriate, i.e. curriculum linked with industry as students will get the exposure from the industry as after completing the degree they have to ultimately serve the industry. The students should engage in more practical activities rather than wasting their time in other areas. They should opt for online courses which are referred by different universities.

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