

A STUDY ON EMPLOYABILITY SKILLS OF THE MANAGEMENT GRADUATES IN CHENNAI CITY

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ABSTRACT:

Employability has been defined as "capability to urge and maintain satisfactory work" All the tutorial institution considers employability skills in management education to be a serious challenge. Management education is concentrated on developing a good array of management knowledge and skills. More emphasis is placed on the candidates 'performance at the work and this needs a group of skills that match the work. Students are required to fine-tune their team building and communication skills additionally to the subject-specific job. This paper sheds light on the prevailing research results, practices of employability skills and presence the review on aspects like employability definitions, employability skills, employer needs and expectations harmonizing employer needs and therefore the nature of employability. India witnessed a huge change in its educational system within the 21st century. Many of the management institutions are still following the normal method of teaching the necessity of hour is to bridge the gap between academia and industry. Management education in INDIA isn't very old, after the establishment of the IITs, there was dire need for similar establishments within the field of management education. a group of attribute and knowledge that each one labour market participants should possess to make sure they need the potential of being effective within the workplace – to the advantage of themselves, their employer and wider economy”.

Keywords: *Employability Skills, Employer Needs, Expectations of the Employer*

I. INTRODUCTION-EMPLOYABILITY:

Yorke and Knight (2003) define employability as a set of achievements—skills, understandings and personal attributes – that make graduates more likely to gain employment and be successful in their chosen occupations, which benefits themselves, the workforce, the community and the economy. University of Exeter defined employability as; the establishment of clear mechanisms by which students can develop their abilities to use and

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deploy a wide range of skills and opportunities to enhance their own academic learning and enable them to become more employable.(Lee,2000). Employment and employability is not the same thing and should be differentiated.(Lee,2002).—Being employed means having a job, being employable means having the qualities needed to maintain employment and progress in the workplace.

According to Yorke & Knight (2003) define employability as a group of achievements – skills, and understandings and private attributes – that make graduates more likely to realize employment and achieve success in their chosen occupations, which benefits themselves, the manpower, the community and therefore the economy. University of Exeter defined employability as; the establishment of clear mechanisms by which students can develop their abilities to use and deploy a good range of skills and opportunities to reinforce their own academic learning and enable them to become more employable.

Employer's seeking in graduates are:

Initiative and enterprise, Critical and analytical thinking and Ability to apply discipline knowledge and concepts. Information gathering, evaluation and synthesis. An average 69% of college **graduates** believe that they need more post-**graduation** education or training to land their dream job. ... In addition, 77% of college **graduates** **expect** their future **employers** to provide additional training.

EMPLOYABILITY SKILLS

Higher education Institutions are one of key player in enhancing employability and their responsibility to identify how they can enhance skills of their—future employees. Student and employers can also be considered as important parties to get involved in this process. Students and Employers can be taken as real customers in higher education. Expectation of both customers should be considered by the HEIs as service providers in this industry. Jerzy (2000) discussed student and employer expectations from higher education. The author pointed out that young people would like to position themselves in the society and most of them think of their university studies as a good way to offer them good job opportunities. Sometimes they look for—modern fields of studies without analysing job (employment) market prospect.

EMPLOYER NEEDS

An employer's perspective defines employability skills as “skills required not only to gain employment, but also to progress within an enterprise so as to achieve one's potential and contribute successfully to enterprise strategic directions. (Australian Chamber of Commerce and Industry & Business Council of Australia, 2002) Enhancing graduate employability skills is considered as an important task within the university community in any country. In order to identify employer requirement most of the universities in the world regularly conduct employers' needs surveys. Employers normally give their comments on the skills they are looking for in new employees.

EMPLOYER'S EXPECTATIONS

- Time Management
- Elf-Understanding
- Learning Skills
- Teamwork Skills
- Leadership Skills
- Problem Solving
- Working with Diversity
- Career Planning
- Understanding Workplace
- Risk Assessment Management

II. NEED FOR STUDY:

Employability of MBA Graduates — Employability below 10 percent for HR, Marketing or Finance functional roles — MBAs have very low employability in Business Consulting Roles at only 2.5 percent — Higher percentage of Females employable in HR roles — 40 percent of employable talent is above the highest 1000 MBA colleges in New Delhi , 4 October 2012: National Employment Services. The 2011 graduate class report covers data from 32,000 students from 220 + MBA schools, is that the first such broad-based study ever wiped out India. The study was conducted using the most important Emp of AMCAT India Consulting, followed by analyst and functional roles. Nearly 2.14 lakh students have applied for 3500 seats through CAT this year, which is simply a small chunk of the large capacity of management education within the country. While millions put their future at stake, there's an urgent got to audit whether educational institutions are training industry-ready individuals. Aspiring Mind's employability report may be a step during this direction. The low employability figures show that management students and colleges need personalized employability feedback and guidance to require the proper corrective steps. This shall not only lead to more students getting jobs, but also addressing the massive talent needs of our growing industry," said Varun Aggarwal, COO and CTO, Aspiring Minds." Management education has witnessed a mushrooming growth in India from almost 200 MBA colleges within the early nineties to around 3300 MBA colleges today.

III. REVIEW OF LITERATURE

The review of literature clearly highlighted the presence of several main theoretical frameworks that attempts to identify the concept of employability of university graduates and its underlying factors. Among the many frameworks, the study done by Hillage & Pollard (1998) can be considered pioneering since for the first time it summarized all previous and existing ideas about employability. Accordingly employability has four main elements namely; assets, deployment, presentation, and contexts. Even though Hillage and Pollard (1998) employability model was instrumental in summarizing the ideas about employability, it did not explain the underlying factors of employability or their associations. Many subsequent studies were conducted based on “employability skills” which are underlying skills factors that lead to graduate employability and, the theoretical framework presented by Cotton (1993) identifies a collection of basic, higher order and effective employability skills required by employers. The “employability skills model” has been the focus for many subsequent studies due to its simplicity and practicality. According to Cotton’s model employability skills were categorized into three types; basic skills, higher order thinking skills, affective skills and traits. Skills model is considered by many as one of the earliest models of employability, which is based on the notion that employability depends on the skill levels of the individual, without any mention of other factors such as attitude, behavior, and Journal of Studies in Education ISSN 2162-6952 2015, Vol. 5, No. 3 www.macrothink.org/jse 77 experience which limits its broad usage. Overreliance on skills has been criticized as a main weakness of employability skills mode

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Smith, McKnight and Naylor (2000) in his article he quoted that Employability or employment of graduates are taken as key performance indicators in many countries to measure the university or programme performance. These indicators are called employment indicators. Performance measures of graduate labor market outcomes are likely to feature as an important element in the prospective Student's information set. In United Kingdom first destination survey to measure the employment performance was conducted (HEFCE, 2003). They calculated two type of indicators using the survey information as percentage of graduates who are employed or in further study, among all those who are employed, unemployed, or studying; and the second showing the percentage employed among those who are employed or unemployed. The Graduate Careers Council of Australia in association with Australian higher education institutions administers the Graduate Destination Survey and the Course Experience Questionnaire (CEQ) to gather information from graduates. Performance indicators used as Graduate full-time employment, Graduate full-time study, graduate salary, overall satisfaction, Good Teaching and Generic skills.

In recent years, there has been a strong emphasis on providing on work related training for undergraduates as a part of their degree program. Completion of industrial training of a specific duration by undergraduates is an important expectation of employers. During the training, undergraduates get their first experience of real working environment and, an understanding on working patterns within an organization. Training satisfaction is a measure of the attitude that individuals develop about the training undergone and is based on individuals perceptions. This is an indicator of the outcome of training on individual trainees. Understanding of the factors affecting on trainees satisfaction helps trainers to improve the quality of training.

IV. OBJECTIVES OF STUDY:-

1. To know the expectations of the employer from MBA Graduates.
2. To understand the talents development support to given to graduate by educational institutions.
3. To understand the relation between academic track records and skills that required for MBA graduates.

RESEARCH DESIGN:-

Research design is connected between what has been established and what is to be done in conduct of the survey for the realization of the objective. The research design used in this study was descriptive research design.

STATISTICAL TOOLS:-

An important decision that has to be taken is adopting the sampling technique is about the size of the sample. Size of the sample means the number of sampling. The sample size selected for this study is 100.

$$\text{Chi square test} = \sum[(O-E)]^2 / E$$

V. DATA ANALYSIS AND INTERPRETATION:

TABLE SHOWING SPECIFICATION OPTED BY MANAGEMENT STUDENTS

S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE
1	FINANCE	32	32%
2	HR	31	31%
3	MARKETING	22	22%
4	OTHERS	09	09%
	TOTAL	100	100%

INFERENCE:

32% of respondents said that the specification opted by them was Finance, 31% of respondents said that the specification opted by them was HR, 22% of respondents said that the specification opted by them was marketing, and only 09% of respondents said that the specification opted by them was others

CHART SHOWING THAT SPECIFICATION OPTED BY MANAGEMENT STUDENTS

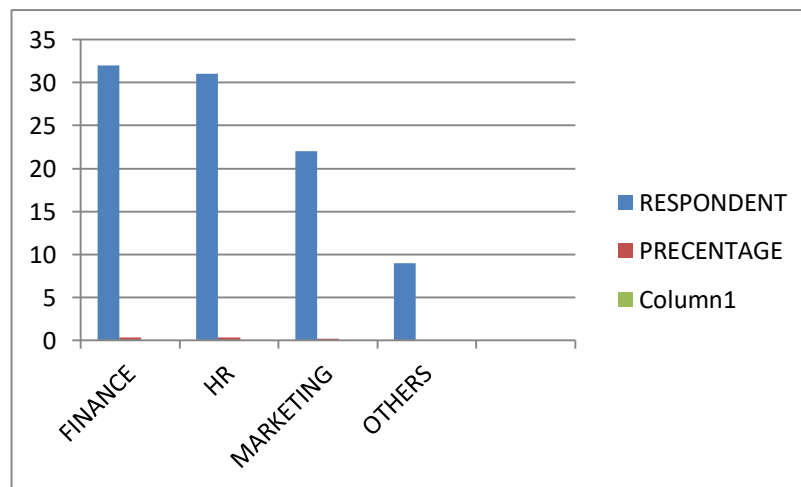


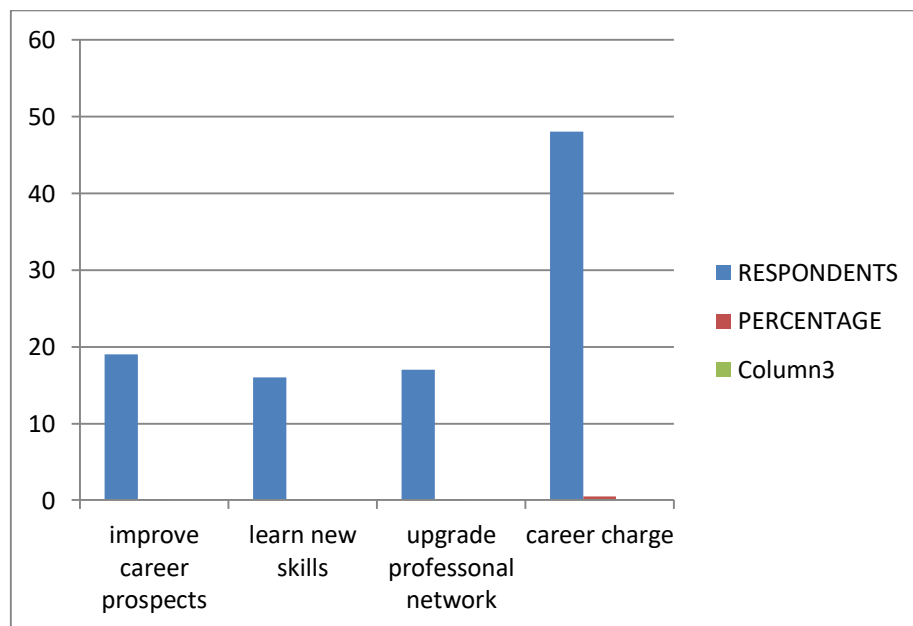
TABLE SHOWING REASON TO OPT MBA.

S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE
1	Improve career prospects	19	19%
2	Learn new skills	16	16%
3	Upgrade professional network	17	17%
4	Career change	48	48%
	TOTAL	100	100%

INFERENCE:

48% of management students has chosen to study MBA to his/her career change, 19% of management students has chosen to study MBA to improve his/her career prospects, 17% of management students has chosen to study MBA to upgrade his/her professional network, and only 16% of management students has chosen to study MBA to learn new skills:

CHART SHOWING THAT STUDENTS HAVE OPTED TO STUDY MBA



Inference:

48% of management students has chosen to study MBA to his/her career change, 19% of management students has chosen to study MBA to improve his/her career prospects, 17% of management students has chosen to study MBA to upgrade his/her professional network, and only 16% of management students has chosen to study MBA to learn new skills

CHI-SQUARE TEST SHOWING THAT SPECIFICATION OPTED BY MANAGEMENT STUDENTS

32	37
33	10

- 1) Null hypothesis: there is no significance difference between specification opted by management students
- 2) Alternative hypothesis: there is significance difference between specification opted by management students.

32	37	69
22	9	31
54	46	100

O	$E=R.t*C.t/G.t$	[O – E]	[O – E] ²	[O – E] ² /E
32	$69*54/100 = 37.26$	-5.26	27.66	0.74
37	$69*46/100 = 31.74$	5.26	27.66	0.87
22	$31*54/100 = 16.74$	5.26	27.66	1.65
9	$31*46/100 = 14.26$	-5.26	27.66	1.93
				5.19

$$X = [O - E] / E$$

Calculated value = 5.19

Degree of freedom:

$$V = [r - 1] [c - 1]$$

$$V = [2 - 1] [2 - 1]$$

$$V = 1$$

Table value = 3.84 (constant)

Calculated value > table value

It is not significant

So alternative hypothesis is accepted

CHI-SQUARE TEST SHOWING THAT HAVE OPTED TO STUDY MBA

19	16
17	48

1) Null hypothesis: There is a no significance difference between the students have opted to study MBA

2) Alternative hypothesis: There is a significance difference between the students have opted to study MBA.

19	16	35
17	48	65
36	64	100

O	E = R.t*C.t/100	[O - E]	[O - E]	[O - E] / E
19	35*36/100 = 36.48	6.4	40.96	3.25
16	35*64/100 = 20.52	-6.4	40.96	1.82
17	65*36/100 = 27.52	-6.4	40.96	1.75

48	$64 \times 65 / 100 = 15.48$	6.4	40.96	0.98
				7.8

$$X = [O-E] / E$$

Calculated value = 7.8

Degree of freedom:

$$V = [r-1] [c-1]$$

$$V = [2-1] [2-1]$$

$$V = 1$$

Table value = 3.84(constant value)

Calculated value > table value

It is not significant

So alternative hypothesis is accepted

CHI-SQUARED TEST SHOWING TO IMPROVE THE SKILLS FOR MANAGEMENT GRADUATES

41	18
34	07

SOLUTION:

1) Null hypothesis: there is no significance difference between to improving skills for management graduates

2) Alternative hypothesis: there is a significance difference between to improving skills for management graduates

41	18	59
34	07	41
75	25	100

O	$E = R.t * C.t / 100$	[O-E]	[O-E]	[O-E] /E
41	$59 * 75 / 100 = 44.25$	-3.25	10.56	0.23
18	$59 * 25 / 100 = 14.75$	3.25	10.56	0.71
34	$41 * 75 / 100 = 30.75$	3.25	10.56	0.34
07	$41 * 25 / 100 = 10.25$	-3.25	10.56	1.03
				2.31

$$X = [O-E] / E$$

Calculated value = 2.31

Degree of freedom:

$$V = [r-1] [c-1]$$

$$V = [2-1] [2-1]$$

$$V = 1$$

Table value = 3.84 (constant value)

Calculated value < table value

It is significant

So null hypothesis is accepted

VI. CONCLUSION:

The specification opted by most of the management students was finance. Career change was the main reason for most of the people to study MBA. Dual specification is more important than single specification. Communication skills are mostly needed for management graduates. The main reason for increase in employability was others. All the above was the reason for barriers to skill development. Most of the people stated that critical thinking should be there to improve their leadership skills. Most of people had full attendance records in their academics. Most of the people are fluent in English. Most of the respondents have an internship experience. Most of the people had Undergraduate Certificate as their track records. Most of the people had Confidence as their leadership qualities.

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