

Dependence of Employability Growth on Skills Enrichment: A Comparative Approach

Kunal Padole, Research Scholar, Renaissance Institute of Management Studies, Chandrapur, Maharashtra
Dr. G.F. Surya, Principal & Research Supervisor, Renaissance Institute of Management Studies, Chandrapur, Maharashtra
Dr. Amrin Surya, Assistant Professor, Renaissance Institute of Management Studies, Chandrapur, Maharashtra

Abstract

India's Vedic era educational system is famous for its organisation and effectiveness. The number of universities offering various professional degrees including management programme is expanding considerably. Meanwhile, the difficulties that newly minted managers must overcome are speeding up. Several studies and surveys have found that as the number of college graduates rises, the average quality of those graduates' employability skills declines. The purpose of this research is to identify the most in-demand skills among employers for recent management school graduates and to identify strategies for improving those skills.

Keywords: Professional Degrees, Employability Skills, Enrichment of In - demand Skill

INTRODUCTION

Graduate students need to improve their employability if they want to get work in today's economy. Soft skills, often called transferable skills or just plain old common sense, are just as important as hard talents when it comes to landing a job. Methods to help graduate students become more marketable after graduation: Career Advice and Counselling: Help students figure out what they're good at, what they enjoy doing, and what they want to do with their lives by offering them career counselling. Offer information on prospective career options and the skills necessary in various sectors. Training Sessions for Working Professionals: Conduct training on resume writing, cover letter preparation, and job interview skills.

Educate your students on how to interact with others, manage their time, and communicate effectively. Practical Training and Internships: Promote and make it easier to participate in internship and cooperative learning opportunities. Theoretical understanding may be put into practise and sector-specific abilities can be honed through student internships. Chances to Make Contacts: Set up conferences, workshops, and job fairs for the business community. Introduce current students to successful graduates and working professionals in their area. Learning by Doing Projects: Add project-based learning to the curriculum to help students learn to work together to solve problems.

Teamwork initiatives replicate the difficulties and conditions of actual workplaces. Literacy in the Digital Age: Provide training on relevant software and technologies used in the business. Drive home the value of technology literacy and up-to-date knowledge. Analytical and Deductive Reasoning: Incorporate exercises that foster analysis, synthesis, and problem solving. Give them tasks that will test their analytical, research, and creative skills.

Provide training seminars for "soft skills" including interpersonal interaction, problem solving, and flexibility. Reinforce and practise these abilities through role-playing and other interactive activities. Cultural sensitivity and understanding on a global scale: Raise students' horizons by teaching them about other cultures. Improve students' cultural savvy to better prepare them for today's varied workplaces. Capacity for Ongoing Improvement and Change: Promote the value of continuous education. Foster a culture of openness and flexibility in the workplace. Goal-Making and Introspection: Help people think critically and plan their futures by leading group sessions. Assist pupils in analysing their own performance and developing improvement strategies. Assessment Centres and Mock Interviews: Help students become ready for real-world job interviews and exams by having them participate in practise rounds of both. Educational institutions may play a pivotal role in preparing graduates for the needs of the modern workforce by implementing these tactics, hence increasing graduates' employability and career success.

REVIEW OF LITERATURE

According to Padmini [2021], a sector's development prospects are severely hampered by a labour force that lacks the necessary skills. She has also evaluated how value may be created

via good knowledge management in terms of pedagogy, assessment process, and feedback systems, as well as recognised the employability skills needed of new graduates.

Nishad Nawaz and Krishna Reddy [2021] state that improving students' chances of finding employment after graduation is a top priority for schools that provide management degrees. They also call for improved linguistic and cognitive abilities among GRADUATE recipients. Employability skills are a must for all graduate students, according to Sanket and Ravan [2019]. He has come to the conclusion that pupils need to learn how to work with others, communicate effectively, make sound decisions, and take the initiative.

Padmakali and Kumar [2020] provided a comprehensive assessment of recent developments in the skillsets of today's management students in comparison to those required by the market. They came to the conclusion that the Management programme at both the graduate and postgraduate levels needed to be overhauled. Action and experimentation in the classroom should be included into the curriculum. The Faculty members should be provided chance to expand their expertise relevant to Sustainable Development.

OBJECTIVES OF THE STUDY

The goals of this research are threefold:

- (1) to learn about employability skills;
- (2) to investigate what kinds of employability skills graduate students need; and
- (3) to propose strategies for fostering these skills in graduate students.

RESEARCH METHODOLOGY

Based on a review of existing research in the field of education, this paper presents the results of a conceptual investigation. This work makes use of secondary sources of information gathered from a literature review of academic publications and journals. This document summarises research conducted in India and elsewhere.

EMPLOYABILITY SKILL

Skills that are valuable to employers are those that go beyond the basics and the hard skills. Employment-related skill requirements change over time and among countries, industries, and occupations.

Employability skill	Skill that relates to
Communication	Effective communication skills include both oral and written expression. Communicated without using unnecessary language and at an appropriate level to ensure reception and comprehension.
Teamwork	Cooperation and self-assurance in accomplishing collective goals or tasks. To achieve this goal, you'll need to know your place in the team, be receptive to others, and help them succeed.
Planning, Organising and Time Management	The capacity to manage self and/or people, resources and time in order to fulfil objectives and tasks to schedule, yet staying in control.
Analysing and Problem Solving	Capacity to methodically collect data from several sources, analyse it, and develop conclusions about the situation or issue at hand.
Initiative	Possessing the initiative to pursue one's own goals, seize chances, and put forward one's own ideas.
Self-Awareness	Self-awareness is the knowledge that one has and can use one's strengths and flaws.
Flexibility	The skill of adjusting one's behaviour and outlook in response to new circumstances and people's wants, desires, and expectations.

Numerical Interpretation	The aptitude for working with numbers, drawing forth relevant information, and communicating clearly using quantitative language.
Action Planning	Realising the actions one must do to accomplish one's set objectives.
Personal Impact and Confidence	Capacity to portray oneself in a way that inspires confidence and admiration amongst one's peers.
Further Skills Development	
Leadership	Leadership is the capacity to inspire others to action in pursuit of a common goal.
Networking	The skill of building and maintaining meaningful relationships for the purpose of obtaining and sharing useful information and advancing one's professional and personal goals. Linked very lot to effective communication abilities.
Commercial Awareness	Possessing an understanding of the business concerns impacting the industry and the context in which the company works with respect to its consumers and rivals.
Negotiating	Having a conversation and ending up with a deal that works for both parties. Building trust and working together with others is essential.
Computer Literacy	The capability to utilise a variety of computer programmes and services, such as electronic mail, word processing, database management, spreadsheets, and the World Wide Web. Employers will look for candidates with these abilities.
Decision Making	The skill of selecting the optimal course of action after weighing the advantages and disadvantages of the available alternatives.
Creativity	Creativity is the capacity to think of novel solutions to problems and to make something of value for other people.
Global Skills	Learning a second language is a great way to get insight into and appreciation for other cultures.

NEED FOR ENRICHMENT OF EMPLOYABILITY SKILL

The GRADUATE programme is once again a popular option for students after a dry spell of many years. This calls for a revitalization of India's management training programmes. Government, business, and universities should work together to improve students' chances of finding work after graduation. The following considerations provide support to the justification of personality enhancement: Quality education is under intense scrutiny because of the global competition for both students and educational institutions. Businesses want leaders, not just managers, who can adapt to change and keep the big picture in mind. Employers aren't simply interested in a candidate's resume anymore; they're also considering the candidate's character and emotional intelligence. Unless and until the employability skills are developed, the international recognition for GRADUATE degree cannot be gained. Because of this, leading business schools have revised their curricula and experimented with new methods of teaching and learning.

WAYS AND MEANS FOR ENRICHMENT OF EMPLOYABILITY SKILL AMONG GRADUATE STUDENTS

Graduate students' chances of finding work have been the subject of several recommendations from academics and professionals in related fields. Here are just a few of their insightful suggestions: Those on the cutting edge of management education: Students will not be adequately prepared for their future leadership roles in many businesses and nations via the standard management education system, which focuses on teaching students to specialise in accounting, finance, marketing, etc. Now is the moment to launch a wide range of niche specialisations to meet the evolving demands of the business world. Now more than ever, creative minds in management education are needed to design useful curricula. To

a larger degree, the employability gap may be bridged via the following means:

- **Integration with Industry:** Integration with industry at the stage of creating the curricula will be more successful, and target curriculum can adapt to the demands of employers. Some prestigious companies now offer internships in the fall rather than the summer because of the aforementioned benefits. Three to four months after finishing their second-year specialty coursework, the students will begin their internship. It's likely that the pupils will be better prepared to use what they've learned in class in the actual world. As a result, both project outcomes and the likelihood of receiving a pre-placement offer from a company increase.
- **Good Research Facilities:** The libraries fully equipped with good quantity of volumes will be made accessible for students and staff. These institutions also must grant subscriptions to a number of the finest academic databases that include thousands of publications and papers from across the globe. To back up their assignments with credible evidence, students may easily access the newest and greatest in research.
- **A Reliable Admissions Process and Policy** to reduce the likelihood that B-schools will produce graduates who aren't up to snuff, it's important to have a rigorous admissions process and policy in place. Large enrollments and lax standards in admissions are sometimes accused for producing graduates who cannot find work. The most qualified and deserving individuals should have easy access to higher education.
- **Internationally-representative faculty:** Western universities' embrace of this trend has attracted bright minds from all over the globe. As a result, the area of education will benefit from a greater variety of perspectives. The best possible education will result from the efforts of these brilliant brains. Our Indian academic institutions should also have access to this resource.

MIX OF TEACHING METHODS

It is widely held that all courses must have a solid theoretical basis by means of lectures. Lecture delivery is an integral aspect of an all-encompassing method of education. The students benefit from the lectures since they are able to learn the ideas and get exposure to the material. Case Study: Knowledge transfer will occur in two ways: in the classroom and via hands-on experience. The case style of instruction, which involves putting students in real-world decision-making situations, is one approach to the practical component. The faculty member's job shifts from knowledge provider to conversation leader under this approach. When utilised correctly, case studies are a great way to spark creative ideas. Other methods include simulations, trade, and hands-on projects for teaching managerial skills. Motivating pupils to utilise real-time data for learning purposes is possible. Live Company Projects are an innovative instructional tool that exposes students to real-world application of topics. These tasks may be accomplished while studying. Live projects are unique in comparison to other types of projects since they represent actual tasks given to students by the firm. It will provide students with a rare chance to put classroom theory into practise via hands-on work.

ETHICS IN MANAGEMENT COURSES

Including discussions of ethics in management curricula is typically seen as quaint and outdated. However, it is often believed that recent grads do not do well ethically in the workplace. Graduate students should place a premium on virtues including diligence, integrity, frugality, initiative, and self-reliance. People that are honest, diligent, and ambitious will undoubtedly succeed in any field. So it is necessary to teach ethics to them.

Faculty Responsibility for Developing Graduate Students' Character

The faculty members are obligated to instill the following values in their students: Inspiring pupils to draw lessons from their own lives, encouraging reflection, Independence Feelings Today, more than ever, it is essential to encourage academic freedom. Faculty members should be given the freedom to explore and experiment within reasonable constraints. Giving them some leeway in the classroom will let them reveal their full potential as educators. Every organisation must adhere to a strategy for the continuous improvement of its physical facilities.

CONCLUSION

Graduates with the ability to assume leadership positions in the international business arena are in high demand in India and throughout the globe. If measures are taken to close the gap

between the employability skills of college grads and the job market, the demand for advanced degrees will rise dramatically in the years to come. Management students may pave the road to a new India by developing their critical thinking and problem-solving abilities via a reimagined GRADUATE pedagogy. If the government and the higher education sector work together to improve student learning, India would soon lead the world in talent management and knowledge management. Schools, students, and businesses may all benefit from a solution centred on producing graduates who are prepared to succeed in the workforce.

REFERENCES

1. I. Padmini, "Education Vs Employability-The need to Bridge the Skills Gap among the Engineering and Management Graduates in Andhra Pradesh", International Journal of Management and Business Studies, Vol. 2, No. 3, pp. 90-94, 2012
2. Nawaz M. Nishad and Reddy B. Krishna, "Role of Employability Skills in Management Education: A Review", Zenith International Journal of Business Economics and Management Research, Vol. 3, No. 8, pp. 1-6, 2013.
3. Sanket V. Ravan, "Employability Skills Need of an Hour for GRADUATE Students", EPRA International Journal of Economic and Business Review, Vol. 4, No. 10, pp. 2016.
4. Banerjee Padmakali and Patter Yogesh Kumar, "Perceived Competencies and Employability Level of Management Students", International Journal of Engineering and Management Sciences, Vol. 7, No. 1, pp. 41-45, 2016.
5. India Skills Report 2017, Available at: https://wheebox.com/static/wheebox_pdf/india-skillsreport-2017.pdf
6. The Hindu Business Line, "Inform and Inspire-A Special Handbook for GRADUATE Aspirants", 2016
7. The UK's European University, Available at: www.kent.ac.uk

