

Keys Skills to Employability in Perspective of Management Graduates & Executives

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ABSTRACT

The focus of this study was to study the key skills to employability in perspective of management graduates & executives. The key employability skills found were Personal Qualities & Values, Thinking Skills, Interpersonal Skills, and System & Technology skills, Communication Skills & Time Management, Working Skills, Information Skills, Negotiating & Reasoning Skills, Basic Skills, Learning Skills and Resource Skills. The executives and management graduates were found to have significantly different perception on preferred employability skills.

Keywords: Employability Skills, Management.

INTRODUCTION

Employability

Employability is the potential to obtain an employment and excel in that employment. Professor Mantz Yorke (2004) defined 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”. The employment originated from competencies and talents of all employees. It is not the result of the employer’s requirement alone. The employer only supports the employment opportunity with the growing working environment, where employability skills are polished to cherish the professional growth. It gives an edge to the employees to succeed in their work through continuous learning and development.

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Employability is to maintain the offered job, perform it efficiently and have the capability to remain in the time of crisis in this dynamic work environment. Knight and Yorke (2004) proposed USEM model outlining employability in four broad components as “Understanding, Skilful practices including deployment of skills, Efficacy beliefs including students views of themselves and Meta-cognition including self-awareness and a capacity to reflect on learning.”

Lowden et al (2011) defined it as, “While there are variations in the classification of employability, there is a broad understanding of what qualities, characteristics, skills and knowledge constitute employability both in general, and specifically for graduates. Employers expect graduates to have technical and discipline competences from their degrees. They also require graduates to demonstrate a range of broader skills and attributes that include team-working, communication, leadership, critical thinking, problem solving and managerial abilities.

Employability Skills

Employability skills or soft skills are the non-technical skills such as communication, self-management, planning, decision making and problem solving. It also includes knowledge and understandings that are necessary to be employed & to work effectively in the workplace. Thus, it covers the wide gamut of skills both soft as well as hard skills which helps in gaining employability.

As Employability skills contribute to work performance with technical or discipline skills as well as literacy and numeracy skills, these skills are highly valued by employers as well as industry, the ability of graduates to demonstrate these skills is very important. Nowadays life without career is not an option. One keeps on switching jobs throughout the career. The flexibility required during the employment life is to be supported here by the transferable skills that are generic across all sectors. There is a need to have much closer look of the employability skills in perspective of management graduates for the understanding of the highly contributing skills for the employment.

REVIEW OF LITERATURE

Many researchers have worked on the search of the key skills required in several jobs. Paadi Kelebogile (2014) explored the perceptions on employability skills necessary to enhance HRM graduates prospects of securing a relevant place in the labor market as the human capital in workplace should know about the type of skills they should have and how they could achieve them. He concluded that soft/generic skills contribute highest to the job satisfaction and job success with hard/technical skills to its supporting. He also stated that team work, communication, analytic & critical thinking and computer skills are also needed in the workplace as per the findings

Kumar and Jain (2010) studied survival skills of Business management graduates with reference to retail and banking to identify the kind of approach to be adopted for more employability option. They also analyzed the relationship between survival

skills and employability options with the conclusion of a significant relationship and the reinforcement of business schools with skill based academic curriculum so that there may be positive contribution towards employability as per expected professional/survival skills.

Lowden et al (2011) researched upon employers' perceptions of the employability skills of new graduates and stated the employers' expectation with graduates in technical and discipline competencies with a broader set of skills and attributes including problem solving, critical thinking, leadership, team working, communication and managerial abilities.

Bridgstock Ruth (2009) conducted a study about enhancing graduate employability through career management skills and recognized that the universities should give importance to a wider skill set than the narrow generic skill lists to move into lifelong career development, which must involve partnerships between faculties, career services and employers to design and implement the programs regarding issues of career management competence with self-management skills.

Padmini I. (2012) conducted a study upon Education Vs Employability with the need of bridging the skills gap among the engineering and management graduates in Andhra Pradesh found essentials to update the education system through innovative ideas and initiatives so that the problem of skills-shortage is not faced.

Weligamage S. Samudrika (2009) explored evidences from about Graduates' Employability skills and found Communication, team work, problem solving, planning and organizing, self management, technology, initiative and enterprise skills in main requirements to employers. He also concluded that the skills and attributes are often independent of the degree subject and there is a need to identify the skill set that will best serve the future labor market.

Rasul et al (2010) developed employability skills assessment tool for manufacturing Industry which is an analysis instrument which helps in making decision on students, graduates and employees. They concluded that the assessment development model is fit to use as a guide to develop any skills assessment tool and marked Personal qualities and values as highest needed skills then Interpersonal skills, Thinking skills, Basic skills, Resource skills, System & technology skills and Information skills following it.

Andrews, J and Higson, H. (2008) explored the graduate employability skills in the four countries ((UK, Austria, Slovenia and Romania) and found a similarity in the demand of employability skills in all the studied countries. They found that the graduate and employer perspective was homogenous and may be termed as 'core components' of business graduate employability namely, hard skills and knowledge, soft skills and the work experience required. In this study, we are trying to explore the required employability skills in the Indian context.

OBJECTIVES OF THE STUDY

- To develop and standardize a measure to identify key skills to employability in perspective of management graduates.
- To find the underlying factors of Key skills to employability in perspective of management graduates.
- To compare the perception of graduate and post graduate management students in regard to key skills for employability.

RESEARCH METHODOLOGY

The study conducted was empirical in nature; survey method was used to complete the study. Population of the study was the graduates, post graduates of management institute and executives working in organizations. The sample size of 200 respondents (management graduate) and 20 Executives were used. The individual respondent was the sampling element. The non-probability purposive sampling technique was used. The data was collected by a self designed structured questionnaire with Likert type scale 1 to 7, where 1 stands for minimum requirement and 7 stands for maximum requirement would be utilized. The tools for data analysis used were reliability test applied to check the reliability of the questionnaire with the help of Cronbach' Alpha. The factor analysis was used to identify the underlying factors and T-test was applied for comparing the perception of graduate and post graduate management students.

RESULTS AND DISCUSSIONS

Reliability

Cronbach's alpha value was calculated to find the reliability of all items in the questionnaire. Reliability test using SPSS software and the reliability test measure is given below:

Table 1: Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.935	.935	37

Here the reliability value is higher than the recommended value of .7, so all the items in the questionnaire are highly reliable.

Factor Analysis

Table 2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.891
Bartlett's Test of Sphericity	Approx. Chi-Square	3107.128
	df	666
	Sig.	.000

Table 2 shows that the value of KMO measure of sampling adequacy is .891 which indicates that sample is adequate enough and value of Chi-Square is significant at p- value of .000. Therefore data is suitable to be considered for factor analysis. The summary and description is listed below:

Table 3

Factor No	Factor Name	Eigen Value	% Of Var. Explained	Variable Statement	Loadings	
1.		Personal Qualities & Values	2.797	7.559	Self Esteem	.691
				Sociability	.666	
				Integrity	.635	
				Self Management	.551	
				Responsibility	.489	
2.	Thinking Skills	2.678	7.238	Decision making	.712	
				Creative/Innovative thinking	.677	
				Problem solving	.676	
				Action planning	.540	
3.	Interpersonal Skills	2.514	6.794	Team spirit	.687	
				Training skills	.569	
				Leadership	.501	
				Selecting Technology	.424	
				Respect of Authority	.405	
4.	System & Technology skills	2.291	6.193	Dynamism & Energy	.782	
				Monitoring and correcting performance	.535	
				Technology Management	.481	
				Understanding system	.417	
5.	Communication Skills & Time Management	2.248	6.076	Speaking skills	.654	
				Time Management	.613	

				Listening Skills	.594	
				Initiating skills	.510	
6.	Working Skills	2.215	5.987	Work Safety	.626	
				Applying Technology to Task	.521	
				Ability to work without supervision	.460	
7.	Information Skills	1.931	5.218	Using computers to process information	.821	
				Acquiring and Evaluating information	.452	
8.	Negotiating & Reasoning Skills	1.788	4.832	Reasoning skills	.693	
				Negotiation	.514	
9.	Basic Skills	1.708	4.617	Reading skills	.816	
				Writing Skills	.739	
10.	Learning Skills	1.675	4.527	Learning Skills	.667	
11.	Resource Skills	1.672	4.519	Mathematics/ Arithmetic Skills	.696	
				Facility & Material management	.507	
				Financial Management	.459	

In total 11 underlying factors emerged from the factor analysis namely, Personal Qualities & Values was the significant contributor, then Thinking Skills, Interpersonal Skills, System & Technology skills, Communication Skills & Time Management, Working Skills, Information Skills, Negotiating & Reasoning Skills, Basic Skills, Learning Skills and Resource Skills.

T-Test

Independent t-test is applied to compares the means between two unrelated groups on the same continuous, dependent variable. Here we have applied the independent t-test to understand the deference of mean between employability skills (dependent variable) and management graduate and executives as (independent variable).

Group Statistics

	Qualification	N	Mean	Std. Deviation	Std. Error Mean
Employability Skills	Management Graduates	190	197.3947	21.34913	1.54883
	Executives	20	211.1000	29.41697	6.57783

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	T	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Employability Skills	Equal variances assumed	1.287	.258	-2.625	208	.009	-13.70526	5.22070	-23.99753	-3.41300
	Equal variances not assumed			-2.028	21.159	.055	-13.70526	6.75772	-27.75229	.34177

Levene's Test for Equality of Variances was checked through F-test and value of F-test found to be 1.287 significant at 0.258 indicating that the groups formed were having equal variances and therefore the value of t- test assuming equal variances was taken. The t -test value of equal variances assumed was 2.625 significant at 0.009 indicating that there was significant difference between the management graduate and executives responses on preferred Employability skills.

CONCLUSION

The focus of this study was to study the keys skills to employability in perspective of management graduates & executives. Data was collected on self designed questionnaires from 220 respondents. Reliability was calculated. Factor Analysis for employability skills resulted into eleven factors - Personal Qualities & Values as the significant contributor, then Thinking Skills, Interpersonal Skills, System & Technology skills, Communication Skills & Time Management, Working Skills, Information Skills, Negotiating & Reasoning Skills, Basic Skills, Learning Skills and Resource Skills, Acceptability and Approval. T-test applied indicated that there was significant difference among the groups on preferred employability skills.

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