



Creating Employable Management Graduates

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Abstract

Business education in India has witnessed a rapid increase in the past two decades in response to the changing world economic scenario. The experience gained in this duration clearly points towards a greater need to focus on the development of graduate 'employability' along with the imparting of academic knowledge. In spite of the fact that so many management graduates join the work force every year it is not uncommon to hear about both the shortage of soft skills in managers and the criticism of employers about the work-readiness of graduates. This puts pressure on Management schools to produce employable graduates. The concern about higher education being actually able to adequately prepare graduates for employment must be addressed by first understanding the soft skills that must be developed in order to prepare management students for real world jobs. This article aims to explore both the soft skills developed during Academic Management programmes and those subsequently used in employment, particularly in managerial careers. The idea is to identify the main aspects of employability so that they may be inculcated in the management graduates. Finally, we shall attempt to create a model of key graduate attributes and soft skills that are crucial to lifelong career management and enhanced employability.

Keywords: Attributes, career management, employability, management graduates. soft-skills.



Introduction

The new millennium has been described as the “Global Age”. Markets are becoming global as national economics are increasingly being integrated into a global economy. The world economic landscape has been transformed and the corporate response to meet the requirements of this fast changing global business environment has been termed ‘Globalization’. Globalization of trade, Globalization of the economy and growth of foreign direct investment help corporations to interact globally and improve global competitiveness.

While globalization provides new opportunities it also poses great challenges. Fast moving and changing technology, the increasing interpenetration of markets, and global competitiveness bring with them the necessity of a capable human resource which can tackle the task of propelling India into becoming a Global leader. India’s large population must be used to advantage. We must convert people into human resources in order to become a competitive player in the global arena.

Business education in India has witnessed a rapid increase in the past two decades in response to the changing world economic scenario. The experience gained in this duration clearly points towards a need to focus on the development of graduate ‘employability’ along with the imparting of academic knowledge. In spite of the fact that so many management graduates join the work force every year it is not uncommon to hear about both the managerial skills shortages and employers’ criticism over the work-readiness of graduates. This puts pressure on Management schools to produce employable graduates. Therefore the main concern is whether higher education is able to adequately prepare graduates for employment.

What exactly is employability and how do we define it? Employability refers to an individual’s ability to gain employment that is congruent with his or qualifications and abilities in the first place and then go on to maintain the employment to the mutual satisfaction of both employer and employee. When an individual joins an organization he or she is expecting to perform at a certain level-this can be identified as EWP (Expected Work Performance). In the probationary period of



employment the organization assesses if the employee is able to perform as EWP. If the answer is in the positive he or she finds a place in the company but if the answer is in the negative his or her employment is not confirmed. Clearly the individual must possess something beyond the mandatory requirements of the job description. It is the possession of these skills that make an individual employable!

This naturally brings us to the topic of this paper which is 'Creating Employable Management Graduates'. It is these management graduates who will play a crucial role as change agents, managers and leaders in shaping the destiny of India in the years ahead. These management graduates will be expected to tackle the new business environment in India and abroad which has the following salient features.

- ❖ International competition is a reality for businesses all over the world including and especially in India.
- ❖ Having being exposed to International quality, the Indian consumer will demand it both in goods & services.
- ❖ Intense competition for human talent increases payroll costs for organizations which then make it imperative that these management graduates taking home high salaries can add value to their organizations in order to justify their compensation packages.
- ❖ Business has moved from Patronage driven models towards performance driven models.
- ❖ Access to Global capital will decrease the cost of capital thus laggards in services sectors like banking and financial sectors will suffer unless they can innovate, reinvent and keep up with global changes.

In order to become a successful manager and leader in such an environment, there are certain expectations from management graduates. In this paper I shall try to outline the main dimension along which these expectations lie in the hope that having confronted the need for such talents we are in a better position to help create them and thus are able to create a mutually satisfying



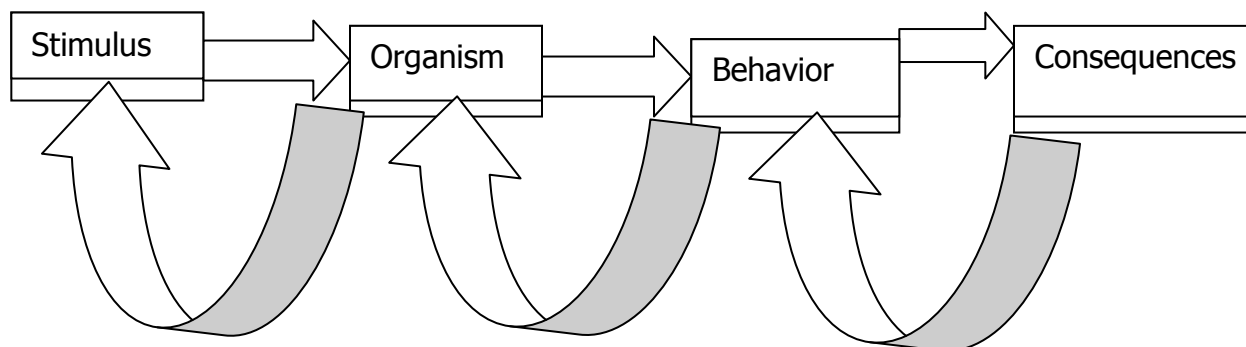
situation where business is able to satisfy its human resource needs with the right kind of people and young management graduates are able to fulfill their aspirations and uncover their potential fully.

We shall discuss the newer expectations that business has today from management graduates but one thing is clear, that the fundamental requirements of 'ASK' or Attitude, Skill and knowledge cannot be undermined. The knowledge imparted must be multidisciplinary on one side as well as focused on the other, skills acquired must be sound and involve expertise and the attitudes must reflect the positive desire, not only to win but to create win-win situations! The story of an Irish author who migrated to US in 1930's. puts it succinctly. He wrote: When I set out for the US, I was told that the streets of New York were paved in gold. When I reached New York, I realized three truths. One, the streets of NY are not paved in gold, second, the streets of NY are not paved. And third, I was the one who was expected to pave the streets of New York! It is extremely important therefore for management graduates to have the wisdom to perceive reality and the capability to take on the challenge of creating a better India by their value addition to the organizations they join and society at large.

In seeking to identify the expectations from management graduates let us examine the S-O-B-C model of social learning.

When the stimulus is provided to the organism that is the individual he responds and exhibits some behavior that leads to certain consequences. To be able to control the situation we must work backwards and first ascertain what are the desirable consequences and then move backwards to see what Behavior will lead to these consequences and therefore must be initiated, and finally we must assess what stimulus when offered to which individual will lead to the specific behavior which will eventually cause the desired consequences..The Consequences we desire include a high growth, progressive economic scenario, the Behavior being that which is desired from the management graduates once they become a part of the human resource and who are identified as the Organisms and the Stimulus is the course curriculum, faculty development

and improvement and other measures to help students acquire the expected knowledge, relevant skills and the right attitude and with an appropriate soft skill set.



It is in the background of this model that we will try to identify some of the skills that management Graduates are expected to possess in order to be considered employable for industry :-

1) **Innovation, Growth orientation and Passion**

Management Graduates should be innovative, growth oriented and passionate people who are highly motivated and clear about their goals. This becomes more important in the light of the fact that the economy today is and more so in the future will be increasingly dependent on services. The management graduates need to redefine the orientation of innovation processes from products towards services. This transition from a 'hit and trial' to a systematic approach to innovation, and from sheer guess work to genuine R&D can be something that management graduates can do to make difference to the organization that they design.



2) Good Communication Skills

Management Graduates are expected to be good communicators and must be trained effectively in this direction. Many top managers concede that, as one climbs the organizational ladder, the relative importance of technical skills declines while that of people skills, especially communication skills, increases. Cross cultural communication, corporate communication strategy, and media relations are areas that require strengthening along with specific skills like listening, business etiquette etc. to equip these graduates for the growing needs for managers to do business globally as well as the growing incidence of direct foreign placements.

3) Constant Learning, flexibility and adaptability

Management Graduates need to constantly learn, and be flexible and adaptable in order to be able to cope with the dynamic environment. They must be able to avoid learning disabilities like role confusion, goal ambiguity and the inability to see the problems in a larger perspective. Their ability to constantly learn and acquire new and relevant information will help them stay ahead in the game.

4) Ability to deal with Stress

Management Graduates must have the ability to cope with stress which has been declared “the epidemic of this millennium”. For this they must acquire good habits and a healthy lifestyle which will help them to proactively avoid the problems caused by stress and achieve a holistic balance between body, mind, heart and soul. These potential managers must be trained to avoid the distress which reduces productivity and utilize eustress (positive level of stress) for optimal productivity.

5) Networking



Global managers must learn to build up personal networks. It is not possible to shy away from networking and also be a global manager. Management graduates must develop the skill to intuitively understand the market and, the business and also to be able to strike a connection with all their subordinates, seniors and peers. They must connect with those who they meet and they must be able to grow strong networks around themselves. This is essentially because globalization goes beyond training managers to fulfill routine assignments and is really about identifying the best people everywhere and developing them so that they can lead businesses, exhibit leadership and create their own networks.

6) Ethical Decision making

It is becoming increasingly difficult to differentiate between the ethical and the unethical. Sometimes good managers also make unethical decisions – and don't even realize it because of perceptual biases and prejudices. Managers need to constantly challenge the assumption that they are not susceptible to bias and acknowledge that they need to be constantly vigilant to any kind of bias or prejudice. They must be able to actively gather informative data, give shape to their environments and broaden their decision making horizons without letting their vigilance slip, in order to become ethical decision makers.

7) Action Orientation

The world is dynamic and constantly changing – if we spend excessive time defining and refining our hypothesis without testing them the world may change and the analyses gets left further and further behind. Analysis in such cases is said to lead to paralysis. Management graduates therefore need a skill that may be identified as “sense making” through which they can transform raw experience into intelligible world views. This may involve several different interpretations, all of which may lead to possible action. Once action is initiated, interpretations



may be fleshed out and reworked. But to begin action is crucial. This becomes all the more relevant in case of a crises when leaders often have to act in order to think and not only act upon a well thought out plan of action.

8) Analytical and Intuitive ability

Business decisions that involve very high stakes are always difficult. As the complexities of global commerce have increased, managers encounter a variety of diverse decisions for which they must enlarge their repertoire of decision making skills to include traditional tools like instinctive or gut decisions, keen perception and behavioral observations. They must prepare well both for those decisions that involve only a few options and simple consequences and for those that are more complex and which require supplementing the minds analytical and intuitive capabilities with computational decision support tools.

9) Appreciation for Work force Diversity

Management Graduates also must learn to appreciate Work force diversity and be adept at cross cultural sensitization. For this the management graduates must be not only sensitive to their own culture but also proud of it.. A positive step towards multiculturalism is to first recognize the reality of diversity in organizations, communities, societies. They must acquire the ability to celebrate this diversity and cultivate the perspective that cultural backgrounds and factors that are important in organizations and that people from different backgrounds can coexist and flourish within an organization, to the advantage of the organization itself.

Conclusion

Organizations are not static. They exist in uncertain environments and must continually find solutions to new problems if they are to survive and prosper. The management graduates as



the managers of tomorrow must therefore equip themselves to take up the challenges that the dynamic environment is likely to throw up. The above mentioned list of skills that are expected from management graduates is in no way complete but yet it is a step in the direction of assessing what needs to be done reach the goal.

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