

A Study on Skill based Business Education to increase Employability

Dr Patel Nagaraj Goud,

Associate Professor, H.K.E Society's Sree Veerendra Patil Degree College, Sadashivanagar, Bangalore.

Abstract

Business education is about facilitating learning of job related behaviors in order to improve individual and corporate performance. The study is significant as there is need to look at the employability skills and recommend ways to help them create the employable graduates. In today's challenging economic situation means that it is no longer sufficient for a new graduate to have knowledge of an academic subject; increasingly it is necessary for students to gain those skills which will enhance their prospects of employment. Employers, employees, educators and students know that the development of employability skills is essential in a continued competitiveness growth, in highly competitive global markets. At the same time, it is difficult to take effective, concerted action because, it is unclear about what Employability skills are, how they are connected to one another, and how to approach the process of developing them. The researcher tries to understand the skills needed in a business education. The research evidence suggests that basic skills, intellectual abilities and personal attributes are to be essentially embedded in business education.

Keywords; challenging economy, Skill, Employability

Introduction

In a world characterized by uncertainty, business education is about facilitating learning of job related behaviors in order to improve individual and corporate performance. The scope of this paper is to focus on some of the skill sets required under global market environment, and to provide a generalized view of the focus, strategies and procedures that are essential for reforming business education. There is a growing awareness among the people about the importance of higher education in providing the innovation and creativity for the development

of knowledge -based economy in an increasingly competitive global market. Graduates need the skills, capabilities and attributes to enable them to be successful in an ever changing global economic environment. Increasingly, employers expect graduates to be innovative, adaptable, resilient, and flexible and have an enterprising mind set. The greatest concerns of employers today are finding good workers and training them. The difference between the skills needed on the job and those possessed by applicants, sometimes called the skills gap, is of real concern to human resource managers and business owners looking to higher competent employees. While employers would prefer to hire people who are trained and ready to go to work, they are usually willing to provide the specialized job specific training necessary for those lacking such skills

Most discussions concerning today's workforce eventually turn to employability skill. Workers who have employability or job readiness skills that help them. Employers need reliable, responsible workers who can solve problems and who have the social skills and attitudes to work together with other workers. In addition to a generalized view of the focus, strategies and procedures that are essential for reforming business education. There is growing awareness among the people about the importance of higher education in providing the innovation and creativity for the development in an increasingly competitive global market. Graduates need the skills, capabilities and attributes to enable them to be successful changing global economic environment.

Review of literature

Mac Laughlin (1995)

Reveal that as the nature and look of jobs changed the level of education and skills required also changed many educators faced the challenge of preparing young people to participate in the increasingly complex and changing world of work by calling on employees to articulate and communicate their needs better.

Tas (1988) Defines competence as performance of duties based on once ability to accomplish specific job related tasks and assume the role connected to the position

Dr Shweta Tiwari (2010)

This paper examines the link between the industry competency requirement and the current provisions for business education in India and aims to understand the significance of skills and competencies with employment.

Sustainability in Business Education

The study was designed to determine the integration of sustainability issues in business education and to identify the problems and difficulties coupled with its implementation. The study reveal that most of the business schools taught one of the two subjects , either sustainability in business or corporate governance as a course at postgraduate level.

The study shows that while most academicians wished to see sustainability as a core course in their institutions, this was not happening in most cases due to the following reasons;

- Lack of faculty knowledge level
- Syllabus revision is not a pleasant task
- Uncertainty about the popularity of programs in the market

Desired competencies The job related competency is set of observable performance dimensions, including individual knowledge, skills ,attitudes and behaviors, as well as collective team, process and organizational capabilities that are linked to high performance, and that provide the organization with sustainable competitive advantage

Global exposure In a world where borders are being opened up for cross border investments, cross cultural exposure, skills and talents can bolster an individual resume can make the country more secure and economically competitive shapes up understanding of emerging markets and consumers.

Analytical skills Analytical ability is a basic skill that a business graduate should possess. This skill includes the ability of a person to collect accurate and complete information and the ability to apply logic and reasoning to clarify the relationships between different objects before making any decision.

Intellectual skills include identifying and anticipating problems, finding acceptable solutions, developing inductive thought processes, and assigning priorities.

Multi disciplinary and interdisciplinary skills In addition to the in-depth knowledge in a specialized area, global market trends also require business graduates to have a wider spectrum of knowledge in multidisciplinary areas.

Technical skills development in technology has made familiarity with technology not only beneficial but also fundamental to the survival in the new business environment expect a new employee entering the workforce to process basic technology skills that are required in the work place

Critical thinking formulating and identifying deductively and inductively warranted conclusions from available evidence recognizing the structure of arguments and assisting the consistency

Limitations of the study

The study tries to explore the term employability and how the employability can be enhanced through college education in general terms.

Need of the study

The need of the present study is to examine the link between the industry competency requirements and the current provisions for business education

Objective of the study

- To understand Business education.
- To understand the meaning of employability.
- To understand the need for including employability skills in higher education.
- To study the employees perceptions of employability skills.
- To showcase the skills to be embedded in business education to increase employability.

Research gap

To understand the skills that are required by the students increase their employability and how they can be embedded along with the business education. In other words to know the Gap between what industry want and what students possess.

Research Methodology

It is an exploratory study. It attempts to identify the skill sets required by the corporate and tries to find out whether the required skill sets to be embedded in business education to make the students more employable.

The study was conducted by using both primary and secondary data Sample survey was conducted from the selected corporate in Bangalore city. The simple convenient sample size is 20 consisting of HR Executives and Senior Managers of corporate in Bangalore. Tools used for data collection are; telephonic conversations, emails, through common friends and informal meetings. Unstructured questions with face to face interviews.

Meaning of employability

Maintaining employees with proper skills for a given job is critical to all types of organizations in that it can lead to overall organizational success and employee performance. Specifically, having sufficient employability skills may be the primary characteristic that helps to increase an individual's confidence. In a particular job and provide a subsequent positive impact to organizational performance. However employability skills alone may not be enough to allow the potential of a skilled workforce to realistically improve organizational performance and productivity.

Need for including employability skills in business education

In the wake of rapid growth in higher education and the increase in global market competition experienced by many employers, there is an intense pressure to equip graduates with more than just the academic skills traditionally represented by a subject discipline and a class of degree. A number of reports issued by employers associations and higher education organizations urged universities to make more

explicit efforts to develop the 'key'. 'Core' transferable and generic skills needed in many types of high- level employment.

Employability skills categorized in many different ways generally

Basic academic skills

Higher order thinking skills

Personal qualities

Findings

- The colleges are producing graduates year after year ,at the same time content, delivery ,curriculum and impact of knowledge has not changed accordingly.
- Corporate expect soft skills like communication, team work, values etc.
- Corporate expect colleges to prepare the students on soft skills.

Suggestions

- There is an urgent need for the colleges to know what exactly the corporate expect from the students.
- Colleges should develop content on the requirement of corporate.

Conclusion

In 21st century all educators play a significant role in shaping the lives and careers of their students. When teaching and learning is at its best, our students, our communities and our nation thrive. Graduate employability is agreed to be a key influence on economic growth in the worldwide knowledge economy. Recent policy moves towards support of universities in this task, through strategic employability funding; enhancement of teaching and learning for employability; work integrated learning programs and calls for further research in the field. However graduate employability programs emphasizing individual skills and knowledge need to be completed by targeted geographical and industry development, continuing education programs beyond University and social inclusion initiatives in order to be effective.

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