



Enhancing Employability Skills for the Student Development Program

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Abstract

Employability represents a pivotal element in today's workforce, encapsulating the skills, knowledge, and attributes that are crucial for individuals to acquire and sustain meaningful employment. This paper delves into the employability and skills of MBA graduates, drawing insights from reviewed studies and literature. It highlights the challenges employers face during the hiring process, particularly when selecting MBA degree holders. Employers are increasingly seeking candidates who not only possess quantitative, analytical, and strategic thinking skills but also demonstrate capabilities to manage higher responsibilities effectively. Leadership and management skills emerge as critical components that higher education institutions must foster in their students to meet industry demands. The student development program should encompass activities and projects aimed at enhancing skills in change management, risk management, and human resource management, thereby equipping students with the competencies required for professional success.

Keywords: Skills, Skill Development, Management Students Employability, Competency, Student Development.

1. Introduction

Advanced graduate studies provide an avenue for ongoing professional education, catering to individuals from various industries and academic backgrounds to further develop skills and knowledge pertinent to their professional roles. Theories in educational economics often identify education as a crucial investment in human capital, which can lead to significant economic development and productivity growth (Janer, Deri, Dio, Marbella, & Ricafort, 2015).

The Master of Business Administration (MBA) program specifically aims to enhance the value of its graduates by equipping them with essential managerial and leadership competencies (Baruch, Bell, & Gray, 2005). This enhancement is reflected in improved management skills, increased self-confidence, and various aspects of career development (Baruch & Leeming, 2001). An MBA program should, therefore, focus on academic growth, employment opportunities, and leadership capabilities (Macatangay, 2013).



Addressing challenges in MBA curriculum design is crucial for incorporating practical approaches that align with global market needs. Belasen et al. (2007) discuss two significant cycles of critique in management education, each followed by responsive changes in curriculum design and program delivery. The first cycle (1985-1995) criticized the relevance and accountability of management education. The second cycle (1995-2005) argued that management practice is fundamentally "soft," suggesting that MBA graduates were often underprepared for the complex, nuanced challenges global managers face. A transformative approach to MBA curriculum architecture was necessary, responding to these criticisms with comprehensive redesigns to meet contemporary challenges.

Today's graduate classrooms must facilitate the sharing of professional experiences among students, fostering the acquisition of new knowledge and practices applicable to their respective organizations or work units. With the world's landscape rapidly changing due to economic shocks, geopolitical unpredictability, post-pandemic recovery, and climate crises, it is imperative for higher education institutions to ensure their programs remain relevant and responsive to stakeholder demands. As India strives to become the world's third-largest economy this decade, the role of effective curriculum implementation in addressing global issues, especially within the ASEAN Economic Community, becomes more critical than ever.

2. Objectives

The objectives of this investigation are:

- To equip students with the essential skills needed for acquiring, retaining, and excelling in their professions.
- To enhance students' leadership and team-building skills.
- To develop and refine students' communication skills.

3. Employability of MBA Graduates

Identifying the status of graduates post-graduation is crucial for every higher education institution. This helps in evaluating the effectiveness and relevance of curricular offerings by assessing the graduates' career progress and integration into the workforce. It highlights the strengths and weaknesses of the programs, facilitating continuous improvement.

4. Required MBA Skills

Employers play a significant role in defining the attributes of university graduates. These attributes outline the competencies, attitudes, and skills required in the workplace, which are essential for graduate employability. It is crucial for universities to engage employers in this process, as these attributes significantly influence graduates' employment prospects (Aquino, del Mundo, & Quizon, 2015).



Experience in the field allows graduates to apply their academic knowledge and skills, thereby growing their confidence and enhancing their professional capabilities (Macatangay, 2013). This not only benefits the individuals but also contributes to the development of the organizations they join by improving company image, establishing community relations, and facilitating business expansion (Lubis, 2012).

Baruch, Bell, and Gray (2005) analyzed the impact of MBA programs on graduates' competencies, skills, self-perception, career progression, salary, and performance. Jackson (2009) highlighted the importance of transferable skills from academic programs to the workplace, emphasizing the role of conducive work environments in enabling graduates to utilize their skills effectively. Furthermore, accreditation standards in various fields, such as business and social work, underscore the necessity of research methods as a core competency, which is vital for making informed decisions and driving organizational improvement (Park, 2003; Dotong, 2014).

Natarajan and Kumar (2014) identified several critical issues contributing to the low employability of students aspiring to careers in Human Resource Management. These issues include a lack of communication skills, insufficient industry-institute interaction, improper student selection processes, inadequate faculty competence, and outdated curricula. Costigan and Brink (2015) further noted a significant misalignment between the competencies required for managerial effectiveness and those being taught in the required MBA courses of AACSB-accredited business programs.

The potential advantage for business schools recruiting MBA students lies in demonstrating a variety of career success outcomes (Hay & Hodgkinson, 2006). However, Bruce and Schoenfeld (2006) pointed out the need for empirical investigation into the relationship between skill development in the classroom, practical application of those skills in the field, and the specific requirements of hiring companies.

Berdan (2012) highlighted essential skills and competencies that MBA graduates must possess to lead and manage firms effectively. These include communication skills, resilience, a global mindset, character, quantitative, analytical, and strategic thinking skills, foreign language proficiency, innovation and creativity, and the ability to navigate new social environments. Additionally, other critical MBA skills include leadership, teamwork, problem-solving and analytical abilities, initiative, adaptability to change, interpersonal and communication skills, strategic thinking and planning abilities, global orientation, the ability to leverage technology, time management, project management skills, and a history of achieving results and gaining progressive experience ("MBA Key Competencies...").

A web-based survey of the MBA core curricula at top-ranked U.S. business schools supports the persistence of a traditional yet often criticized "functional silo" or "dominant design." Navarro's (2008) findings suggest that these programs lack emphasis on required multidisciplinary integration, experiential components, and thematic elements valued by the AACSB, such as "soft skills," "information technology," "globalization," and "corporate social responsibility." The study suggests prescriptive measures within the context of organizational constraints.



One of the significant challenges for fresh MBA graduates is the ability to meet international standards. Understanding the work culture and ethics of different nations, which is essential when working with global clients, can be particularly difficult for recent graduates. Training programs that enhance communication skills to meet international requirements are crucial. Managers working on overseas projects may need to align their lifestyles with overseas time zones. Berdan (2012) emphasized that excellent communication skills are critical for employability. These skills include proficient extemporaneous speaking, effective body language management on video, and the ability to use social media effectively.

This skill set is essential when occupying key managerial positions (Nair, 2015). Quantitative, analytical, and strategic thinking skills are foundational for understanding, managing, and leading business operations (Berdan, 2012). MBA graduates often secure responsible roles within firms and organizations due to their analytical approach to various issues. They are equipped to assess situations practically and evaluate projects, identifying the most profitable ones. Conversely, individuals driven by emotion may struggle to make sound professional decisions.

5. The New Education Policy (2020) on Vocational Education and Skill Development

The Union Cabinet of India approved the New Education Policy (NEP) on July 29, 2020. This policy aims to develop a highly skilled workforce by emphasizing hands-on, skill-based education starting from the elementary level. According to its draft panel head, K. Kasturirangan, NEP 2020 envisions imparting 21st-century employability skills without compromising on quality. The policy's focus on life skills such as communication, teamwork, cooperation, and resilience is a fundamental principle that could be a transformative step toward making India's youth skilled, employable, and self-reliant, ultimately rejuvenating the nation.

6. Governance and Regulatory Reforms in Higher Education for Skill Development

The government is implementing significant changes in establishing and managing universities. Large universities are being restructured into local management centers with enhanced infrastructure, while reputed universities are evolving into cluster universities. Colleges are encouraged to unite as multidisciplinary institutions, which would promote autonomy and improve governance within educational institutions.

There is an increasing demand for robust training infrastructure in vocational institutions. Academic leadership reform at the university level is also necessary. Additionally, the policy encourages the sharing of resources between universities, governance reforms, academic leadership enhancement, performance evaluations, and research studies using available data sources. These changes are expected to foster greater autonomy in higher education institutions.

To attract more inputs into higher education, universities should be categorized based on their focus, such as research-oriented, skills-based, language-based, or teaching and education-focused institutions.



Each category should be managed according to specific regulations, funding models, and governance structures.

Skill development funding has traditionally been limited to public training provisions. However, the new approach involves directing funds towards training that promotes high-quality outcomes. Students will pay fees directly to treasuries, ensuring that financial incentives promote efficiency and reduce dependency, thereby enhancing the quality of training.

6. Skill Development: A Core Component of Education, Not an Additional Course

The National Education Policy (NEP) 2020 highlights the critical role of higher education in enhancing both individual and community well-being. This policy envisions creating a nation that is educated, competent, and skilled, capable of formulating and implementing effective solutions to its own challenges. A key aspect of this vision is the integration of skill development into the education system. Rather than treating skill development as an additional or supplementary course, it should be woven into the very fabric of youth training and education. This approach represents a significant shift from previous education systems, aligning with modern needs and equipping the country for the demands of the twenty-first century and the fourth industrial revolution.

7. Vocational Education

A survey published in *The Economic Times of India* in 2018 revealed that vocational education courses in India have struggled to produce a skilled and employable workforce. The survey identified several reasons for this disconnect, including the absence of rich academic content, inadequate funding, lack of awareness, and a prevailing negative perception of these courses. According to the survey, 72% of employers felt that the employability skills of vocational course graduates were significantly lacking. Despite the longstanding recognition of the importance of vocational education in India, and the numerous programs and policies initiated to improve it, the system still fails to adequately bridge the gap between the supply and demand for skilled labor. Researchers have repeatedly found that the curriculum and training modules of current vocational courses are outdated, insufficient, and often irrelevant to the needs of today's job market. Moreover, a pervasive negative perception continues to cast vocational courses as inferior to mainstream education. This stigma discourages both students and parents from considering vocational education as a viable option. To fully capitalize on the demographic dividend that India currently enjoys, it is imperative that the country undertakes a comprehensive overhaul and redesign of vocational courses. The goal should be to make these courses more appealing, relevant, and aligned with contemporary industry needs.

8. Industry-Academia Collaboration

Creating robust avenues for private sector engagement in skill development has become an essential policy strategy for India. Despite the longstanding recognition of the importance of vocational education, there remains a significant gap between the skills supplied by the education system and the demand from the labor market. The reasons for this disconnect include outdated curricula, inadequate



funding, a lack of awareness, and a persistent negative perception of vocational courses as inferior to mainstream education. According to a survey published in *The Economic Times of India* (2018), 72% of employers expressed concerns about the low employability skills of vocational course graduates. This gap between supply and demand in the skilled workforce underscores the urgent need to revamp and redesign vocational courses to make them more relevant and appealing. A key strategy to bridge this gap is the collaboration between industry and academia. Such collaboration is critical to ensuring that skill development programs are aligned with the actual needs of the job market. By involving industry partners in curriculum design, training, and assessment, educational institutions can create programs that produce graduates who are not only academically competent but also job-ready.

Industry-academia collaborations can address several market challenges, including information asymmetries. In many cases, skilled individuals are aware of their capabilities, but potential employers may not fully recognize or understand these abilities. This mismatch can lead to frustration in the workplace and underutilization of talent. Well-structured collaborations between industry and educational institutions can help mitigate these issues by providing employers with a clearer understanding of the competencies of graduates, leading to better employment outcomes. Moreover, these collaborations contribute to the nation's socioeconomic competitiveness by ensuring that the skills being developed are relevant to current and future industry needs. As more stakeholders from the private sector engage in the education and skill development process, there is greater potential for building a consensus around the need for deeper, more fundamental reforms. These reforms can lead to a more effective and responsive education system that better serves the needs of both students and employers, ultimately benefiting the nation. Industry-academia collaboration is not just a strategy but a necessity for creating a skilled workforce that can drive India's growth in the global economy. Through such partnerships, India can better harness its demographic dividend and ensure that its education system is equipped to meet the challenges of the twenty-first century.

9. Conclusion

The application of the knowledge and skills acquired from an MBA program to real-world work assignments significantly enhances both continuous learning and the development of essential work-related competencies. MBA graduates become key contributors to a knowledge-based society, positively impacting the communities they serve as both employees and individuals. A strong partnership between academia and industry is crucial for ensuring that the theoretical knowledge imparted in the classroom is effectively translated into practical skills within the workplace. This collaboration allows students to observe and engage with real-life business operations, sustaining their learning and professional growth.

Leadership and management skills are particularly emphasized within MBA programs to build students' confidence in taking on higher responsibilities, making critical decisions, and owning the outcomes of projects they lead. Quantitative, analytical, and strategic thinking skills are vital for students to effectively evaluate alternatives and make sound decisions in the face of operational challenges or potential failures. Interpersonal and communication skills are also crucial, enabling graduates to



navigate the complexities of customer interactions and workplace relationships, particularly in sales and marketing roles. Project management, along with time and risk management, are recognized as essential competencies that help ensure projects are completed on time while maintaining safety and security standards within the organization. MBA students can also be involved in school activities that foster environmental awareness, social responsibility, and effective diversity management. Participation in community extension projects and livelihood initiatives for small to medium-sized enterprises in adopted communities allows students to develop a sense of compassion, teamwork, and unity, while also applying their skills to real-world challenges. The integration of academic learning with practical experience through strong industry-academia partnerships equips MBA graduates with the necessary skills to succeed in their careers and contribute meaningfully to society. These experiences not only prepare them for leadership roles but also instill in them the values of social responsibility and community engagement, which are essential in today's interconnected world.

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