

Enhancing Employability of MBA's



Samshodhan Trust

Regd. Office

c/o Maharashtra Executor and Trustee Co, Pvt. Ltd.

(Subsidiary of Bank of Maharashtra)

568, Narayan Peth, Kesari Wada,

Pune 411030

January 2020

Monograph
For Limited Circulation
(Not for Sale)

Printed & Published By:

Samshodhan Trust

Regd. Office

The Maharashtra Executor and Trustee Co. Pvt. Ltd.

(Subsidiary of Bank of Maharashtra)

568, Narayan Peth, Pune - 411030

Phone: 020-24497965

Printed At:

Shree Prerana Enterprises

Survey No: 14, Samarth Nagar,

Hingane Khurd, Pune 411 051

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Preface

Samshodhan Trust, established in 2011 at Pune, India, aims at carrying out socially relevant research in the domains of Management and socio-economic Development. The research outcomes are usually published as books/monographs. While a limited number of copies of the publication are printed as hard copies and circulated among the associates and other interested audiences, the soft copies are uploaded on the website of the Trust (www.samshodhan.org) and are freely available for reading and for downloading.

This present monograph on Enhancing Employability of MBA's is result of a research project undertaken by Prof. Mukund Mate. Prof. Mate is an alumnus of IIM, Ahmedabad and has several years of industrial and academic experience. The project is result of two, fairly straight-forward, research questions - Why students from certain Management Institutes exhibit better employability as compared to scores of others which do not? What do these institutes do differently? The process of seeking answers to these questions led Prof. Mate, eventually, to 'Best Practices' in the field of enhancing employability. This monograph presents his findings in a succinct, executable manner. It also includes a short note written by Dr Sharad Joshi, which emphasises acceptance of Employability as the principal core value, if a Management Institute has to produce consistently superior performance in the domain of Employability.

We do hope that MBA institutes, and to an extent other educational institutes concerned with student placement, find this monograph useful.

Employability of MBA's - Best Practices

- Prof. Mukund Mate

The employability of fresh MBAs in India has been declining continuously in past few years. Once a dream career path to many young graduates, it is losing its shine with decline in enrolment and closing down of institutions that were set up in the early part of this century. The employability in other streams, though low and of serious concern, has shown some improvement over the same period. (refer table 1). This situation calls for serious and immediate attention, considering the so-called demographic dividend of India, with 34 % of working population is in 15-25 age bracket as per 2011 census.

Table1. Employability trends for graduates and post graduates.

Year	2014	2015	2016	2017	2018
Employability percentage					
Overall(all disciplines)	33	38.12	40.14	45.6	47.68
MBA's	43.99	44.56	42.28	39.4	36.44

As can be observed from above table, though overall employability has continually improved from 2014 to 2018, though slightly, employability of MBA graduates in the same

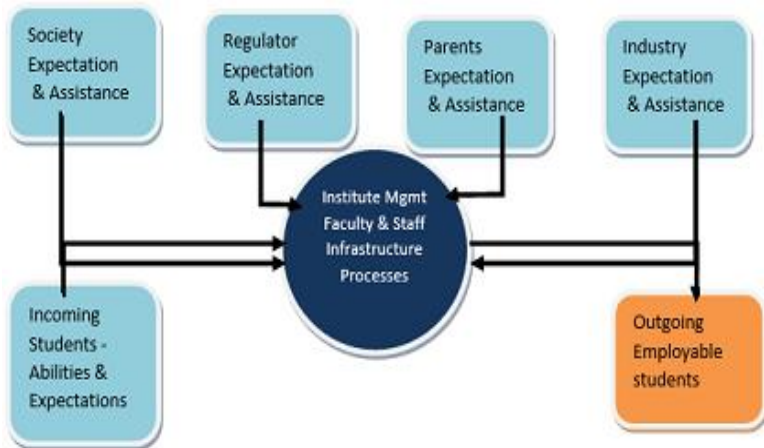
period has decreased continuously in this period, except marginal increase in year 2015.

High unemployment is an important concern for any government and all countries try to tackle this issue in their own way. Unemployment results from non availability of jobs or un-employability of available human resources (non-availability of requisite set of skills, knowledge and attitude that matches the demands from employers). Unemployment of young educated persons is very serious issue for India where thirty-four percent of working population is in the age group of 15 to 25. Realizing the economic, social and political ramifications of the situation, Indian government has taken many initiatives and actions from time to time. - to mention a few, Skill India, Make in India and Sarva Shiksha Abhiyan. The current high level of un-employability, however, brings out the inadequacy of these efforts. There are many stake holders who have to jointly play role in addressing the problem, in coordinated manner, through direct action and policy decisions, as needed.

What is unemployability?

Every economy requires human resources that are equipped with requisite skills, knowledge and attitude to fulfill its current and future demands from different sectors. Society, Industry, Governments and educational institutions at all levels (kinder garden to post graduation) play a vital role in developing such human resources. This activity can be represented by a simple flowchart, as below.

Stake holders :



The task of educational institutions is to design (and redesign, if necessary), implement, monitor and assess the system, in a holistic manner, to align with changing demands of the economy, with the cooperation from other stake holders. Unfortunately, India has lagged behind in this endeavor. This has resulted in creation of large number of literate young work force that lacks in desired skills, knowledge and attitude. These youngsters are labeled as “unemployable” due to their shortcomings in these three areas.

To transform the literate young workforce in a productive resource, businesses/ industries have to spend time and money to train these recruits. In today’s highly competitive

and dynamic world, businesses demand ready-to-work employees putting more responsibility on educational system and the institutes. The education system as a whole and institutions in particular, therefore have to play a vital role in developing employable human resources.

Due to deficiency in these abilities, the educated youngsters are not self employable (entrepreneurs) also

Research objective:

In view of the above, the objective of this research project has been defined as below.

“To identify better practices and philosophies followed by management institutes in Pune, offering either MBA course of Savitribai Phule Pune University (SPPU) or PGDM course of their own, to improve the employability of post graduate students of management”.

(It may be argued that the subject of un-employability of educated youngsters has to be tackled by revamping the entire system- KG to PG. The scope of such exercise being too broad, involving number of stake holders, this research work is restricted to above narrow field)

The research methodology:

This research is a qualitative exploratory study, based on insights gathered from secondary data and primary data.

The literature study, forming secondary data, has been aimed at understanding reasons for un-employability of MBAs in India. This has served as a basis for primary data collection.

The survey of secondary data also tried to learn, through desk research, about the efforts put in by institutions outside the geographical scope of primary survey, to address the

issue of improving employability. In this part of the study, information compiled by AICTE on best practices in educational institutions approved by AICTE was a valuable input.

Primary data regarding better practices followed by different institutes to improve the employability of MBA/PGDM students is collected through informal discussions and semi structured, face to face, in depth interviews with heads of management institutes and persons heading placement activities at these institutes. A purposive convenient sample is used. A questionnaire including many open-ended questions was designed, tested and used to guide the interview. The interviews were also recorded with the permission of respondent, for further reference and analysis.

A brief history of the MBA

The MBA degree originated in the United States of America in the early 20th century when the need of professionals capable of applying scientific approach to management was felt due to growth of industrialization.

The MBA, now perceived by many the world over as a dream career, was not so recognized in the beginning. The first advanced degree in business ever conferred was called Master of Science in Commerce (reflecting the purpose), and it was first offered by a graduate business school in the United States, called the Tuck School of Business at the Dartmouth College founded in 1900.

Harvard Graduate School of Business introduced first formal MBA program in 1908. It became very successful, leading to substantial growth in student enrollment, over years. Other countries, particularly from Europe, who believed more in on-the-job-training, introduced formal education in business much later. The first European school to introduce MBA course in 1957 was INSEAD, in Paris, France. The stupendous success of INSEAD's MBA program led to the spread of MBA across all the continents.

In India, The Indian Institute of Social Welfare & Business Management (IISWBM), established in Kolkata (erstwhile Calcutta) in 1953, was the first institute to offer MBA degree in India. The management program offered by the oldest management institute in India "The Xavier's Labour Relations Institute" (XLRI) founded in Jamshedpur in 1949, was not known as MBA program at that time.

IISWBM was a joint effort between the West Bengal government, University of Calcutta, and the business community of the state to promote management education in the country. The institute played role of a mentor to Indian Institute of Management (IIM) Kolkata established in 1961 in its early years. IIM-Ahmedabad was also established in the same year and together they were and are still regarded as best B-schools in India.

Over years many institutes came in existence to impart business education and earned good reputation. Some of

these new business schools are Indian School of Business (ISB) in Hyderabad, Symbiosis Institute of Business Management (SIBM) in Pune, and Management Development Institute (MDI) in Gurgaon to name a few. In recent years, with government's emphasis on higher education, many Indian Institutes of Management are established all over the country, taking the count to twenty now. In addition, there are management schools at different IITs, and Departments of Management at various Universities. (central, state, private, deemed) and their affiliated colleges. The table below (table 2) shows the trend in growth of Business Schools in the state of Maharashtra and all over India, in recent years. **The total number of business schools in India is about one third of business schools in the world.**

Table 2. Business schools in India: Recent trend

Parameter	Region	2017-18	2016-17	2015-16	2014-15	2013-14
Total institutions	Maharashtra	385	395	413	433	453
	India	3,301	3,395	3,510	3,650	3,802
New institutes	Maharashtra	5	4	2	6	2
	India	48	39	24	46	19
Closed institutes	Maharashtra	6	12	11	6	4
	India	35	79	66	43	63
Total intake	Maharashtra	51,174	52,474	56,037	60,503	62,708
	India	397,284	415,587	435,545	459,234	454,943
Total enrollment	Maharashtra	40,240	35,301	36,889	34,619	34,594
	India	239,679	235,859	251,427	249,841	235,770
Girls enrollment	Maharashtra	15,988	13,512	13,487	11,888	11,798
	India	96,949	92,704	93,697	88,486	80,899
Boys enrollement	Maharashtra	24,252	21,789	23,402	22,731	22,796
	India	142,730	143,155	157,730	161,355	154,871
Faculty	Maharashtra	6,098	6,317	6,732	7,605	6,732
	India	54,656	54,990	56,653	58,676	50,754
Placements	Maharashtra	16,681	18,504	17,032	17,697	19,011
	India	98,959	106,724	102,427	105,042	103,979
Students passed	Maharashtra	-	27,534	27,311	28,367	30,577
	India	-	180,699	187,495	187,259	187,031

Source (<https://www.aicte-india.org>),

All Indian Council for Technical Education (AICTE), Regulatory body for management education in India.

The All Indian Council for Technical Education (AICTE), established in 1945 and given statutory status in 1987, is the apex government body providing accreditation to MBA and Post Graduate Diploma in Business Management (PGDM) programs across India. The number of business schools approved by AICTE, offering MBA and PGDM in India stood at 3301 for 2017-18. Additionally, there are institutions not

approved by AICTE and offering management programs in India. The total approved intake and enrollment for MBA and PGDM, at these approved institutes is 4.55 lakhs and 2.36 lakhs, respectively, as per table above.

Genesis of MBA un-employability

Several factors combined to bring about a steady decline in employability of MBA's - which, at one stage, was its principal attraction.

1. The slow growth in industry demand for MBAs, excess sanctioned capacity of MBA course in the educational institutes and waning student interest in MBA as a career led to institutes competing with each other to get and to retain more students so as to protect return on their investment. Students are therefore treated as 'Customer, the King', and pleasing the customer has become the focus. This has led to laxity in implementation of systems that are well designed to train students to become good managers of future.
2. Majority of the students enrolling for MBA course of SPPU in Pune, come from semi urban or rural areas. The family background, social background and less familiarity with English as a communication medium of these students requires more customized efforts (on the part of students as well as institutions' staff) to transform them in employable, productive human resource, fulfilling the requirements of industry/business/commerce. Lot of counseling, mentoring, motivating and disciplining efforts are required to achieve this.

Unfortunately, this is not happening to the required level in majority cases.

3. The lecture system, passive learning and the theory-dependent evaluation system followed till graduation (not suitable for professional course) continues in this post graduate professional course in management. This prevents development of several important managerial skills (e.g. critical thinking, application of knowledge, problem solving). There is dire need to change the mindset and habits of students and other stake holders, to practice mix of subject-appropriate pedagogy (including new developments), provision of adequate resources and allocation of efforts in line with objectives of MBA course.

4. When Indian economy started to show faster growth, many entrepreneurs established their own B-schools, as business ventures, anticipating a surge in demand for professionally trained management graduates. According to AICTE, a whopping 927 B-schools were established in the country between 2007-2012. The supply grew much faster than demand. Many schools were set up without proper facilities and competent faculty. The quality of incoming students was poor (more than 80% students score less than 40% marks in MHCET examination) The quality of students completing the post graduate course was also poor and was ignored in the period of economic boom. The economic slowdown that India started experiencing afterwards, is one reason for many B-schools to close their gates permanently. Many schools found it unfeasible to continue operations in the face of disappearing demand. 5. Corporate recruiters also

realized of the poor quality of the passing out students from such schools and started concentrating on hiring management professionals exclusively from top-rung B-schools even if they cost more, leaving the mid and the bottom-tier ones struggling to fill up seats, in turn creating further difficulties to invest and improve quality of education. It is a big challenge for these lower tier institutes to gear up and make their students seize employment opportunities with turn of economic conditions.

Categories of institutes providing management education

- 1) Autonomous institutes approved by AICTE.
- 2) Management departments in Central and State universities.
- 3) Colleges affiliated to various universities.
- 4) Deemed universities.
- 5) IIMs and management schools in IITs.
- 6) Private institutes not approved by AICTE.

The autonomy of the institution in areas like curriculum design, fees permitted, faculty recruitment etc. varies from category to category and is decided by regulatory bodies like AICTE and Shikshan Shulka Samitee. The institutions surveyed in this study include autonomous institutes, colleges affiliated to Savitribai Phule Pune University and Private universities. Some of these institutes were affiliated to Pune University (now SPPU) in the past and have now secured elevated status of autonomous institution, university status

or deemed university status. Some institutes run autonomous as well as University courses simultaneously.

The SPPU affiliated institutes have the least autonomy compared with other categories mentioned. They have to adhere to the curriculum, fee structure (as per Fee Regulating Authority), course delivery and evaluation practices, faculty recruitment, infrastructural requirements and other rules and regulations as prescribed. The only way these institutes can differentiate themselves is through branding and innovative approaches in delivering the course while fulfilling the course objectives with available financial and other resources.

Outdated syllabus of universities, including that of SPPU, is quoted as one important factor leading to un-employability of fresh MBA graduates. Savitribai Phule Pune University revised and updated its syllabus, effective from 2016-17, to address the problem of un-employability of its MBA students, in light of environmental changes. (The SPPU syllabus has again been revised in 2019 which is available on SPPU website.) AICTE, the apex body also provided a model curriculum for management program (MBA & PGDM) in January 2018.

Un-employability and unemployment

Un-employability is different from unemployment. Unemployment refers to non-availability of jobs whereas un-employable means not suitable to be engaged as an employee to perform specific tasks (managerial in our

research context) as per employer's expectations and get commensurate remuneration. India has problems on both fronts of which un-employability is more serious from a long term perspective. To address the problem of un-employability, it is essential, in the first place, to understand what is expected of an MBA graduate to be recruited in light of the above definition. **The primary source of this information will have to be the employers.**

If a candidate fails to meet these requirements/expectations (singly or as a group), he/she can be said to be unemployable for that particular work/task in managerial role and action should be taken to bridge the Gap. It is also necessary to share this understanding with designers and implementers of education system.

Reasons for un-employability of fresh MBAs - Findings from Secondary Survey.

This subject has received serious attention from many agencies like Confederation of Indian Industries (CII), Federation of Indian Chambers of Commerce and Industry (FICCI), Policy Makers in governments, AICTE, and others, from time to time. Many reports, prepared by reputed consultants, sponsored by different agencies are available - to mention a few, study by Aspiring Minds (a global skill assessment organization), FICCI report and a report by CRISIL India. The recent and detailed survey report titled "India Skills Report-2019", prepared by Wheebox (India's leading online talent assessment company) is a good example. The survey has covered over 3,10,000 students from 3000 institutes across the country, spread across various

disciplines and levels and inputs from 100+ industry persons from 11 industry sectors. The survey scope makes it quite comprehensive and representative. Wheebox has been conducting talent search survey every year since 2014, thus enabling to see the trends. Major partners to this survey are Confederation of Indian Industries (CII) and All India Council for Technical Education (AICTE), Association of Indian Universities (AIU) and People Strong (a leading HR technology company in India). The information from these surveys, pertaining to changing employability percentage of students over years is given below in Table 3.

As reported in Wheebox survey of 2017, the essential qualities sought by employers from fresh MBAs are given in table below. *Lack of these qualities among fresh MBAs, to desired levels, is the reason for their un-employability.* There would be different priorities of these characteristics by recruiters from different sectors; however, these can be considered as essentials at the macro level.

In the primary survey, attempt is made to learn about the conscious actions taken by institutes to improve these characteristics among incoming students during two years of MBA/PGDM course delivery at the institute.

Table 3.

**What Industry expects from fresh MBAs?
(Essential requisites/qualities and percentage weight in recruitment process)**

Factor	% weight	Factor	% weight	Factor	% weight
Domain Knowledge	19	Learning agility	13	Result orientation	9
Integrity & values	15	Cultural fitment	10	Adaptability	6
Communication	14	Numerical & logical ability	10	Interpersonal skills	4

The weight indicates the importance given for the particular factor by recruiter in the selection process. As can be seen domain knowledge that is imparted in the Institute carries 19 percent or approximately 1/5th weight only, where as institutes are focusing much more efforts on this. Numerical and logical ability, adds to other 10 percent. The remaining factors, contributing to 70 percent weight, are related to personal, behavioral and attitudinal characteristics of an individual which are developed in a person over much longer time period. In addition, there are numerous external factors that shape the development of these characteristics. It is therefore very important, (a) to know the nature of these essentials in a fresh MBA graduate (b) to work out an action plan to improve the skill levels of a select parameters in two years of MBA course and (c) to create awareness, motivate and guide the students to work on and to strengthen, the rest of the parameters on their own.

Reasons for un-employability of fresh MBAs - Findings from Primary Survey

The reasons for non-employability mentioned by interviewees in interviews during primary survey were more or less the same as those found in the secondary survey; however, the institutions gave more weight to lack of communication skills, interpersonal skills, numerical & logical ability and domain knowledge in their actions. In addition to these, lack of self confidence, goal orientation, and lack of awareness about business environment were mentioned as deficiencies. Only some interviewees mentioned explicitly of Integrity & values, Cultural fitment, learning agility, result orientation and adaptability. This was possibly due to time required to bring about changes in these characteristics.

Faculty and Institution's role in new age

In today's age, information is available in abundance and from many sources. Before IT revolution, printed materials and teachers were the main sources of information and knowledge. The electronic sources were restricted in number, were not easily accessible and not necessarily affordable to every desirous person. Today, with IT revolution, virtual classrooms, open class rooms, distant education courses, information and knowledge can be acquired from many sources at comparatively lower cost and efforts. In fact, there is an overload of the information. The society has moved from problem of shortage to problem of plenty. It has become essential for the learner to develop sense of discretion and relevance of information, while using these sources of information and converting it to knowledge

for application. This important change need be acknowledged and accounted for by all stake holders, particularly by the learner and knowledge providers while devising education system for new age to address problem of un-employability.

Faculty and institutions are now more of facilitators for all round development of students, rather than being the sole information/knowledge providers. They have to remember the below mentioned age old principles in learning.

- I hear and I forget,
- I see and I remember,
- I do and I understand

The learning retention varies from less than twenty percent to over seventy five percent as we move from 'I hear' to I do' way. Faculty members have therefore to note this while playing their role today and develop suitable pedagogy and an appropriate mix thereof for different subjects.

In old days of Guru-Shishya system of education, Guru practiced these principles of learning; however subsequently these principles were not followed in Indian education system that kept on emphasizing, mostly, 'I hear' and 'I see'.

Pedagogy and its importance in MBA education system

Importance of having an updated syllabus is undeniable. However, it is easier to update the syllabus, than to deliver the updated syllabus and achieve objectives of MBA course through developing appropriate, efficient and effective pedagogy. We live in a fast-paced environment today where agility is important. The role of institute's faculty and management therefore becomes critical in developing

capable managers by constantly inventing new pedagogy to suit the needs of the environment.

Realizing the importance of pedagogy, particularly in management education, the focus of the study was to understand the practices followed at more successful management institutes to enhance the employability of their students, in two years' duration of MBA/PGDM course. As almost all institutes mention the use of same pedagogical tools, it is important to find out how these institutes use the tools and do things differently, rather than only doing different things.

Pedagogy

Various methods and activities used for teaching and evaluation at institutes are listed below.

Lecture	Field work
Audio Visuals	Management games
Power point presentations	Role play
Case study	Debates
Scheduled /surprise Quiz	Discussions
Reading assignment	Outdoor activities
Tutorial	Project work in groups
Class tests	Industry visits and
international immersion tours	

However, survey findings revealed that many a times the methods used for teaching and evaluation chosen are based *on convenience and ease of use for the faculty member and preferred by students.*

How things are done differently – learning

Induction/on board/orientation program:

- The primary objective is not to tell about course, new subjects, new pedagogies if any, institute practices etc. but to convey the requirements such as importance of self-appraisal, goal setting, continuous learning, self-discipline and developing right mindset to succeed through a successful manager from the industry.
- Outside agencies, alumni, industry persons, faculty members and management personnel at the institute are involved in the exercise of orienting the incoming students to succeed in a management career. Students are given personality tests and aptitude tests to help them understand themselves better.
- The students are forced to move out of the comfort zone, abandon undesirable habits and form good habits/ manners etc. This is a period of high stress for the students.
- The induction program duration varies as per design of the course from one week to more than a month; however the objective is to orient the students and make them ready to face challenges in two years of course as well as in career thereafter.

Mentor- mentee system

- The system is set up right at the beginning of course and the team is retained throughout the course.
- Files are kept, wherein important points discussed in meetings, feedback, self appraisal by student of actions planned by him/her are recorded, for follow up in meetings afterwards.
- Meetings are held every month. This helps develop personal relations between mentor and mentee, make students feel free to seek help, as many come from not-so-developed areas, and provide best guidance for student's development. *Mentor plays the role of local guardian.*

Club activities

- Activities are planned, and conducted entirely by elected student bodies, after annual budgets presented by club office bearers are approved.
- Activities are supervised by faculty.
- Club activities develop skills of planning, budgeting, negotiation, control, values (honesty), creativity, communication, team work and interpersonal skills. Students learn to manage within budget, once sanctioned. More the number of clubs more opportunities to students with different aptitudes and talent.

Effective industry interface

- Institutes invite industry persons (functional heads as well as organizational heads) for interaction with students for guest lectures and question answer sessions, to suggest curriculum modification, to give

subject lectures along with regular faculty. Institutional heads and faculty members use their network to strengthen the interface.

- *High frequency of such visits (at least once a week) is the differentiating factor.* Total number of different industry persons visiting campus for one or the other activity, is high.
- Industry help is sought to give work exposure to faculty members with nil industry experience, of close to a month-long duration, besides summer internships to students.
- Real life assignments are sought from industry in fields of IT and marketing. These activities give networking opportunities to students as well as faculty. The industry expectations when conveyed by industry person, carry more weight. Students build confidence by doing, and learn communication skills by observations/experience.
- Students play an important role in arranging the interaction meetings and planning industrial visits.

Activities for Students' overall development:

- How to read newspaper is taught to students and monthly test is taken to know about their reading and understanding. This is to increase awareness of business environment.
- Motivating students to participate in co-curricular and extracurricular activities is a challenge, as a majority of students only focus on getting marks/grades, ignoring long term benefits of

developing qualities like leadership, team working, adaptability, empathizing, negotiating, written, oral and non verbal communication, problem solving.

- Institutes that are more successful in improving these qualities have developed certain tasks for assigning to students to perform individually or as a group. Some examples include: Class room management, discipline maintenance, addressing canteen problems, book review and presentation, assisting faculty in consultancy/research work, reaching out to recruiters for placements and summer internships, arranging management festivals, outdoor excursions, seminars, road shows for social cause, programs for local community etc.
- These are opportunities for experiential learning, learning by doing. Such participation is given credit in student's grades. The achievements are publicized and valuable rewards (financial and non financial) are given.
- All round development is sought through in class activities like case analysis, debates, discussions of relevant newspaper articles, surprise quizzes, open book examinations and class tests.

Faculty development initiatives by management

The involvement and commitment of faculty and management has to be high. The management seeks this through faculty development/strengthening efforts.

As Faculty has highest number of contact hours with students, faculty can play important role in execution of

student development programs/action plans. It is therefore a must to have faculty that is motivated and rewarded for their contribution in this mission. Some better practices observed at better institutes are mentioned below.

- Arranging training programs in the institute with internal and external expert resource(s) to help faculty grow in their career through development of qualities of a better teacher and enhancement of qualifications.
- Regular interactive meetings of students with faculty (“Coffee with Faculty”) and staff to develop strong bond.
- Rewarding faculty research and publication work with attractive cash prizes and publicity.
- Adopting syndicated teaching; syndicated teaching helps students to develop adapting to different teaching styles while giving opportunity to faculty of peer learning.
- Deputing faculty for short term working in industry, sabbatical leave, book-review/ presentation meetings, case mapping by faculty group, rewarding knowledge sharing through LMS, encouraging best efforts to guide during summer internships.

All these practices help personal development of faculty members and create team spirit at the institute, beneficial to student development.

Conclusion

The critical success factors in enhancing employability of fresh MBAs are

- Institutional leadership, that is supportive, committed to overall student development and willing to experiment.
- Innovative approaches devised by Faculty members to intertwine the students' interests (of getting good grades and good jobs after doing MBA) and of recruiters' requirements about essential qualities in students, through choosing appropriate pedagogy and their mix suitable for the subject, designing appropriate tasks for the students, procedures and evaluation methods, ability to develop good rapport with students, at individual level, to understand their aptitude, strengths and weaknesses, learning styles etc. leading to, moulding them to make employable and successful in their career.
- Rigorous implementation of the accepted policies, practices and discipline is important for successful enhancement the employability.
- High commitment of faculty and management to student development and creation of desirable ecosystem in the institute and team work in spite of many difficulties/ constraints from external environment.
- Active support of and involvement of parents and guardians in student development.

There is need to appreciate and acknowledge this by other stake holders in the system, and provide necessary support, autonomy and encouragement to all institutes to do better, by taking actions on their part.

Doable suggestions to different stake holders

Regulatory bodies

- Focus on quality improvement of existing institutes, rather than growth in numbers.
Do not renew approval of poor quality institutions (while protecting interests of the enrolled students).
- Ensure strict compliance with prescribed norms.
- Provide centralized support systems and resources, in adequate numbers, to strengthen, train and upgrade quality of the existing faculty at different institutions. This will be cost effective for all.
- Assess financial needs based on required hard and soft infra structure and evolve fee structure necessary to meet course objectives, while avoiding profiteering and exploitation.
- Enforce compulsory institute accreditation and faculty certification for quality maintenance.
- Revise the curriculum periodically to address changing needs of economy (local and global) in consultation with businesses/industries and experts.
- Establish open and transparent communication channel between, industry, institutes and regulatory body, accessible to management and faculty members.
- Give more freedom/autonomy to institutions in execution of the curriculum with proper control system in place, to avoid misuse of autonomy.
- Advance the admission process to ensure academic year commencement in the month of June every

year thereby bringing in parity among all institutes and avoid loss of two months in program duration.

Parents/guardians

- Monitor student progress by remaining in touch with mentors at the institute and advising ward.
- Support the institute in overall development of wards by enforcing its policies and practices.
- Provide possible assistance to institutes in efforts of student development.

Industry

- Contribute in curriculum development through their training and development departments.
- Convey industry's changing requirements to authorities regularly.
- Share human resources with management schools to develop special skills and overall student development.
- Providing opportunities to inexperienced faculty members to get exposure to industry working.
- Provide summer internship and on-the-job learning opportunities, regularly. Should consider it as social responsibility.
- Involve the institute and students in live projects, where possible.
- Cooperate in (primary data based) case development by faculty members.

Institutions

- Develop strong interface with industry, not only for placement but for overall student development.
- Leverage alumni network for overall development of students.
- Sign MoUs with other institutes, of upper tier, for sharing, improving and growth.
- Develop and implement student centric, transparent practices and communicate to all stake holders.
- Appoint faculty members with mix of practical industry experience and academic experience.
- Design faculty development programs, to develop successful teachers, knowing faculty background. This can be done on their own or with support from regulatory bodies/industry and other external sources.
- Invest in customized faculty development with separate budgetary provision. Train faculty members to take up new responsibilities like that of mentoring, counselling, motivating etc.
- Motivate and reward faculty and staff through financial and non financial means. Establish a transparent system for the same.
- Treat faculty as an asset and not as a cost alone.
- Develop and maintain infrastructure that is promised and is necessary for effective working of institute.
- Set up career guidance cell and not placement cell.
- Develop and maintain communication channels with all stake holders mentioned.

Faculty members

- Accept new role of faculty in changing environment as all-round developer of students/ future managers.
- Continuously upgrade their knowledge and skills.
- Innovate and develop pedagogy to suit learning styles and interests of students.
- Conduct research, EDPs and MDPs and contribute to institute's growth and to strengthen industry interface.
- Develop personal rapport with students.

Students and alumni

- Understand self, own aptitude, weaknesses and strengths through various scientific tests, interactions, expert feedback and introspection to choose right career path.
- Monitor own progress throughout the course. Use mentor's guidance for better career planning.
- Maintain good physical and mental health.
- Use internet and information technology for self-development and not just for information and entertainment.
- Accept and do things that need to be done, though not liked by you.
- Participate in extracurricular/co-curricular activities for overall development.
- Improve awareness of business environment through regular reading of newspapers, other material, by

participating in social events, volunteering for NGOs etc..

- Know industry requirements through institute's career guidance cell, interactions with alumni, guest speakers from industry and other sources and try to meet them by putting required efforts.

The way ahead

This study has tried to explore proverbially, the tip of the iceberg of the problem of un-employability of MBA/PGDM students, by interaction with only one of many stake holders, the institutional heads. More insights will be available from the remaining stakeholders to prepare integrated framework for all. This, though beyond the capacity of an individual researcher working on voluntary basis, needs be done. It is however felt that the insights and observations from this research will be useful in directing the efforts at institutional level, to do its bit in improving the employability of MBA graduates from lower/middle ranked institutions.

The findings of studies done by regulatory bodies, industry associations and others on this subject need be shared and communicated and discussed, from time to time, with institutional heads and faculties, which is not being done at present, in the opinion of researcher.

What is applicable to MBA, to an extent, applies to all professional courses. India can truly exploit her demographic dividend by revamping the entire education system.

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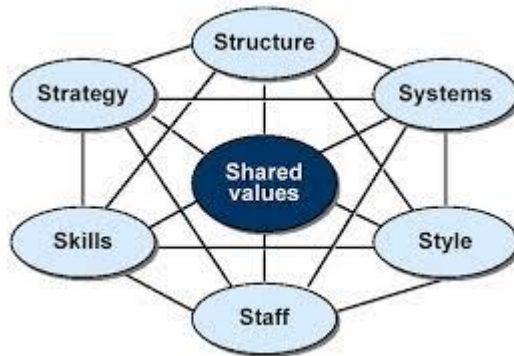
Framework for Employability-centric Business Education

- Dr Sharad Joshi

Prof. Mukund Mate has presented a cogent, well-researched case for why employability-centric approach to administering MBA program requires a different emphasis and what better management institutes do in order to make it happen, the 'best practices' in the field.

An important point which emerges from Prof. Mate's discussions with Directors, management and Training-Placement Officers (TPO's) from Institutes having better placements is that Employability is considered as the focal point of practically everything that happens within the Institute. **It is not merely a matter of higher emphasis; it is about choice of a raison d'être - the justification for the very existence of the institute.**

The culture of these Institutes is built upon Employability (in common language, 'placements'). All other factors revolve around this central theme. The requisite management issues can be better understood by using a framework such as McKinsey's 7-S. (Reproduced below).



Employability is at the centre - the all-pervading shared value. In all aspects of operations, however small, their possible impact on Employability will always (and automatically) be considered, and will take precedence. The role the leader is to instil this value (through whatever means, but essentially through his own personal example), and ensure that it guides the thinking and actions of other members of the organization.

Strategy pertains to both Corporate Strategy as well as functional strategy; in either case employability will guide the thinking. Corporate Strategists will proactively (rather than reluctantly) accept Placements as their primary responsibility. Functional strategies will follow. For instance, while deciding marketing strategy, which is essentially to attract meritorious students in required number to the Institute, employability rather than scholastic merit will be given preference. While deciding optional subjects, those in demand by employers will be chosen. Financial Strategy will

ensure adequate funds being available to spend on all employability related activities.

Structure, which stands for organizational structure, will have adequate personnel allocated for employability. For instance, the placement cell will be large and will have full-time, competent professionals. (As compared to having a faculty member as a part-time placement-in-charge, or entrusting the responsibility of placement to a committee of students). If Alumni are considered useful for placements, they will have a formal, well defined role.

Staff, even the academicians, will be chosen and trained which can contribute positively to employability - which may mean, adequate (but not paramount) emphasis on academics. They may be expected to individually train students, weaker in terms of employability. They may have to learn what precisely the employers need and tweak their class inputs accordingly.

Systems and procedures will be designed to prepare the students for employability and evaluate their progress with this end in view. Standards of discipline, evaluation methods, conduct of activities may be very different from a typical educational institute.

Style of work - formal and informal - will be suitable to assist development of students. Regular, customised mentoring of students and compulsory attendance for Physical Training are two examples of a different set of priorities.

Skills developed by a few individuals at the helm will be attempted to be internalized at the organizational level, by

involving more individuals and putting in place an effective system of rewards to develop promising new members of the organization.

I have mentioned these only to state that an alternative model to a common University System institute exists.

How objective guides the action ..

Prof. Mate’s research shows that the above may also be the preferred approach, if employability is the objective, and an alternate path which focuses on Academic Excellence, may not produce the desired results.

I reproduce below a table from Prof. Mate’s article, which states what is considered most important for Employability of a typical MBA graduate based on a survey conducted by Wheebox (a multinational and India’s leading online talent assessment company). The survey covered over 3,10,000 students from 3000 institutes across the country, spread across various disciplines and levels and considered inputs from 100+ industry persons from 11 industry sectors.

Factor	% weight	Factor	% weight	Factor	% weight
Domain Knowledge	19	Learning agility	13	Result orientation	9
Integrity & values	15	Cultural fitment	10	Adaptability	6
Communication	14	Numerical & logical ability	10	Interpersonal skills	4

As can be seen, 'Domain Knowledge' which is about academics, carries just 19% weight; everything else - 81% is about other competencies.

The problem is, the powers that control Management Education will not easily accept this. In fact, they may not accept that Employability can be principal objective of **any** Education system, management education included. Until recently, the conservative view on placements used to be - "Job of an educational institute is to provide quality education. Getting a placement is the student's responsibility". When lack of employability is discussed in higher echelons of policy makers, the response always is to blame the syllabus, capability of the teachers, examination system, wrong attitude of the students, in essence issues related to academics. The response often is to revamp the syllabi, devise fresh (stiffer) norms for teachers, insist on more research papers by the faculty members, disciplining the students.

Perhaps, it is time to acknowledge that times have changed. Administering education the way it was done two decades ago, will not suffice. It needs to be mentioned that more successful institutes in terms of employability, do not ignore academics, but they do not lose sight of the fact that it contributes to only 19% of requirements needed for employability. Without attending to the remaining 81%, students will not get jobs.

Importantly, just acknowledging what needs to be done will not suffice. Structural changes will be required in case a

conventional management institute decides to change course. All components of the McKinsey model will need attention. It is not just about acceptance of the plan, effective execution is equally important.

It is not only about Management Education ..

Employability does not concern Management Education alone; it is slowly emerging as the topmost national priority. It is also well-known that it is the educated who don't get jobs. Quite obviously, as this research shows, what employers are looking for is something else. Most academicians merely call it 'soft skills'. Considering the way they approach student related issues, I will not be surprised if that leads to starting specialised diplomas dedicated to 'soft skills', with an excellent syllabus, taught by learned professors with a PhD in soft skills, along with a year-end written examination!

That is not the way do it. The study of best practices, outlined by Prof. Mate should serve as a beacon for the befuddled academia.

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About Samshodhan Trust

Samshodhan Trust was established by some senior teachers of management in the year 2011 with the primary objective of encouraging and promoting research in the field of management and management education. Subsequently, carrying out research in socially relevant research, in other social sciences, was added to the objectives of the trust.

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Those who are interested in Management and Social Research and would like to join the trust as an Associate, are welcome to contact Dr Subhash Bhave (subhash.bhave@rediffmail.com) or Dr Sharad Joshi (sharadjoshi@gmail.com).