



AN EFFECTIVE MEASURES TO REDUCE GAP BETWEEN INDUSTRIAL EXPECTATIONS AND PERCEPTIONS OF MANAGEMENT STUDENTS

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Abstract

This study focuses on the effective measures to reduce the differences in employer's expectations and graduating MBA student's perception. The study revealed that the management graduates failed to meet the expectations of the corporate sector. Although the management graduates had sufficient theoretical knowledge of management and appropriate personal outlooks, they were weak in communication and analytical skills. Getting employment after professional education is must for the young graduates. More than the students the institutions from where the student's graduates are more scrutinized and the reputation of the institute get badly affect. The students were not aware of their deficiencies in personal attributes of willingness to learn and capacity to accept challenges. This research has implications for curriculum development and faculty management in order to improve quality of graduates.

Keywords Management, Skills, Education etc.

Introduction

Business schools offering Masters in Business Administration (MBA) programs are responsible for developing managerial competence among their students. Therefore, business schools must repair MBAs who are able to address management problems using different perspectives. In addition to problem solving skills, companies also look for bright, self-motivated and pro-active MBAs. In order to ensure that business schools respond to the market needs, an assessment of the students' individual learning experiences and employers' feedback should be carried out in a periodic basis. Such assessments are required to bring timely changes in curriculum and its delivery. These changes should aim at enhancing employability and professional advancement of the graduates, avoiding dissatisfaction among the students and employers, and preventing lowered demand for programs. Although there is great demand for MBA graduates and high esteem of the MBA degrees, programs are criticized for not being responsive to the market. The common criticisms are: MBA graduates are ill-equipped to cope with or meet the challenges of a dynamic and global environment, lecturers at business schools lack the necessary business experience, many MBA courses are too theoretically oriented, liaison between business schools and stakeholders is inadequate, and the development of people skills is neglected. Due to these weaknesses business schools often fail to meet the needs and expectations of business practice.

Material and Methods

KSA Approach: Katz model (Katz, 1955), recognizes three different abilities that a manager should possess. A technical skill is the expertise in domain 'knowledge' which makes a person more competent and proficient. • Knowledge • Skills: Leadership, Communication, Interpersonal, Persuasive, Problem solving, Logical reasoning, Behavioral & personality, Body language & eye contact, listening skills, etc. • Attitude: Positive attitude, Self confidence, Assertiveness / Emotional stability Knowledge today is no longer restricted to the physical class rooms. Formal education gives the bookish knowledge that is required to be competent. All sources of education together make up the knowledge that we possess and are able to use on a daily basis. Students should be able to make innovative use of knowledge, information and opportunities to create new services, processes and products through enhanced skills. Conceptual skill brings about expertness and proficiency in the work place. This 'skill' gained through experience and practice in the absence of knowledge and attitude, a 'skilled' person cannot sustain in the dynamic and challenging corporate environment. Skills give life to knowledge. It is an ability acquired through purposeful, systematic, and continuous effort. It improves the human capability to accomplish the job responsibilities involving ideas (cognitive skills), things (technical skills), and/or people (interpersonal skills). Every person may not have requisite skill, but can acquire and improve through experience over time. Managerial skill brings about a positive

impact on the organization through the ability to develop effective and innovative action strategies. Attitude defines the altitude. A positive attitude towards people, process and organization makes an efficient manager through emphasizing on strengths and converting weakness to constructive learning opportunities. Business Management education should focus on shaping positive attitude of its graduates over the tenure of the program. Activities in Management Program which helps to improve Skills: MBA students are receiving training in the following areas and this program produce exceptionally talented professional with right attitude, right skills and knowledge as required current industry. Objective is to ensure personal reflection, introspection and experimental learning. This study also emphasizing on following MBA activities which help management students for the employability

MBA Activities: 1. Knowledge Based: Class Room Lectures/Guest Lectures/Assignments/Class Test/Exercises/Quiz 2. Comprehension & Conceptual Understanding: Personal Interview/Group Discussion/Power Point Presentations/Individual Feedback/Case Studies/Role Play/Mentor-ship 3. Research, Application & Evaluation: Paper Writing and Presentations Program/Seminar/Conferences/Project Report/Business Plan 4. Work Experience, Skill Development, Analysis & Synthesis: Industrial Visit/Environment tour/Event Handling/Confidence building activities/Business English Training/Soft skills Development Program/ Communication Skill/Summer Internship Program These are the primary ways that education institutes can manage expectations, work to limit the disparity between institutions, and address primary gaps in knowledge and skills brought to light in this study. Education institutes should work to match MBA candidates to industries based on their skills. Faculty should study the student's progress and work to guide them toward the industry where their skill set will be most effective. Student will be more successful and fulfilled, and employers will be better served.

Result and Discussion

Realistic Expectations: A feedback-driven interaction between Management Institutes and industry and an in-built mechanism of continuous improvement within the management Institutes can only be ensured through the accreditation and assessment process. The University Grants Commission

(UGC) has established the National Assessment & Accreditation Council (NAAC), a model of assessment and accreditation, in 1994. The objectives are to grade institutions of Management education, to help institutes realize their academic objectives, to promote necessary changes to develop and encourage innovations. It is observed that that Management institutes are not meeting the growing demand for creative, innovative managers. Management Institutes are not fostering the development of creative thinkers, to explore this; there should be need of understanding the creativity to MBA students currently, need to focus on the curriculum activities and need to address the following issues like 1. Is Management education relevant to the needs of industry and business or is it a source of information and a useful mental exercise which does not meet the present needs of the industry? 2. Do the training institutions offer Management programs because they can make a constructive contribution to management education or are they unaware of the kind of impact they should make and how to make it? There is always requirement of MBA students in industry for the various profile and sector like Administration, Banking, Manufacturing, Insurance, Public Relation, Sales, Communications, Retail Management, Accounting, Financial Services, Strategy, Human Resource Management, Logistics, Supply Chain Management, Information Technology etc Understanding the Gap: To sustain and survive in this competitive world Management Institutes also needs to look at its quality and standards of education. Against this background, the aim of this research was to establish whether the curriculum offered by Management Institutes are relevant to the current and future needs of business practice in a dynamic business environment. Another important question was whether the MBA programmes have met the expectations of the graduates themselves The basic curriculum of all universities is by enlarging same but the outcomes are quite different. Management Institute running the for business purpose and profit making, and some students are also taking admission for the sake of doing MBA or promotional purpose, they are not even trying to understand the intensity of the learning of MBA. Even some working students have casual approach towards attending the lectures, activities and Institutes are also taking it granted as some institutes are facing the problem of admission This study aimed at identifying the industry satisfaction

variables in management institutes for the set of Management students. This would also help to subsequently evaluate the industry expectations from the Management Institutes.

Conclusion

This study has provided the some measures to reduce the gap between the industry expectation and perception of management students. New career concepts suggest that employability and career success depend on continuous earning and being adaptable to new job demands, expertise Skill at a task is the ability to carry out that particular task. Skill in the context of a firm is the ability to do a particular job as specified by the employer or by a contract to carry out a commission. Skill at the level of an occupation, on the other hand, concerns that ability or potential ability to fulfill all the tasks associated with or negotiated for an occupation. This particular study has build up the concept 'employability and skill development and' through the reference of some activities arrive at fundamental base on the topic selected for the study. These models lead us to develop prominent sub variable of employability variables. The above research is based on the secondary data.

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