



A STUDY ON ENHANCING EMPLOYABILITY SKILLS: KEY FACTOR AND STRATEGIES FOR A DYNAMIC JOB

1Dr.Ashok kumar rai, 2Dr.Bhavana likhitkar

1Director, 2Associate Professor

ABSTRACT:

Employability is a critical concept in the modern workforce, reflecting the skills, knowledge, and attributes that enable individuals to secure and maintain meaningful employment. As the job market continues to evolve, driven by technological advancements, globalization, and changing economic landscapes, understanding the factors that contribute to employability becomes essential for job seekers, educators, employers, and policymakers alike. This research paper explores the key components of employability, the challenges faced by individuals in enhancing their employability, and the strategies to bridge the employability gap in a dynamic and competitive job market. This research study aims to investigate the observation of employers regarding the employability skills possessed by Fresh Management Graduates in Madhya Pradesh, India. Employability skills are the key attributes and competencies that enable individuals to gain and maintain employment successfully. Understanding employers' perspectives on the skills required for the workforce is crucial for educational institutions and policymakers to align their efforts with industry expectations.

Key Words: Skills, Skill Development, Management Students, Employability Skills, Employers Opinio

INTRODUCTION:

Higher education institution (HEI) involves the imparting of knowledge, learning, evaluation and job placement of students, all of which are crucial for improving the standard of education in Indian colleges and universities. The goal is to equip young graduates with the necessary skills and talents to excel in their education and pursue successful careers. Higher educational institutions rely on the abilities and aptitudes of college/university students, and these skills can be developed through the combined efforts of academia (faculty/teachers) and support from industry (employers). Consequently, there is a significant focus on studying and comprehensively analyzing the employability skills of fresh management students using empirical models.

OBJECTIVE OF THE STUDY

- The objective of this research paper is to create an empirical model that explores and emphasizes the statistical analysis of how companies (employers) perceive fresh college/university students and their employability skills.
- This research paper aims to identify the factors that contribute to employability, analyze the challenges faced by job seekers in India, and propose strategies to enhance employability to meet the demands of the evolving job market.

STATISTICAL ANALYSIS OF HOW COMPANIES (EMPLOYERS) PERCEIVE FRESH COLLEGE/UNIVERSITY STUDENTS AND THEIR EMPLOYABILITY SKILLS.

➤ Fresh Management Graduates/Students Entry into Work Life (Corporate World)

In a country such as India, the huge young population plays a crucial role in the demographic dividend by providing a vast pool of human resources. It is essential for HEI's to actively engage and seize this opportunity. The corporate/industry world, which continues to expand globally, supports its employees by sponsoring executive programs and training to identify exceptional individuals who can enhance their official environments.

Quoting Hart Research Associates, employers value cross-disciplinary skills more than a student's choice of undergraduate/postgraduate major/specialization, recognizing their significance in determining career success. Instead of focusing on individual smearing completion of their courses or achieving remarkable academic achievements, employers could shift their attention to freshmen (first-year) students. These young minds may harbor reservations

and hidden fears about adapting to the new college environment. Organizational facilitators employ Return on Investment (ROI) analysis to evaluate the value of training provided to students, with enterprises benefitting more from calculating the ROI of their learning investments. However, calculating ROI in an educational context is challenging, as the results of learning often take years to manifest. Considering these points, corporate leaders may harbor doubts about reaping economic benefits from the training provided to recent graduates. Nevertheless, the Employer Engagement Guide emphasizes the importance of allocating dedicated time for employers to engage with students through activities like enterprise days and work experience. By pursuing a degree while simultaneously gaining practical experience in the corporate world, students can find a balance between their academic curriculum and the real-life aspects of their studies, helping them overcome the challenges of being newcomer. Now a day there is a real emphasis on Industry-Academia partnership and significant involvement of employers at the college/university level, with business leaders acting as adjunct/visiting professors or as BoS (Board of Studies) members in designing courses that equip students with necessary workforce skills. The process of preparing individuals for success does not solely occur within organizational chambers or traditional business schools. It can effectively commence within educational institutions, which serve as the primary source for imparting quality education and the skills required to secure positions in the corporate world. Therefore, the

corporate sector must confine its search for employees within the realm of educational institutions, without confusing this concept with campus interviews.

➤ **Corporates magnificence work in the Industry-Academia partnership on student's employability skills**

Shirley Gibbs et al. (2011) emphasize the importance of communication between Industry/employers and educators regarding the desired skills that graduates should possess. By bridging the gap between skills and expectations, employers can effectively convey the specific competencies they seek in new hires. This interaction between corporate professionals and educational institutions also provides students with an opportunity to familiarize themselves with the corporate culture present in the business world. In Nye Cominetti's (2013) remarks, a realistic approach to placing graduates in the job market is advocated. The author suggests that establishing contact with employers while students are still in school can significantly improve their job prospects and earning potential after graduation.

This can be achieved through various activities such as work experience, career days, mentoring, and other similar initiatives. By engaging with employers during their education, young individuals can better understand the expectations and requirements of the workforce. According to Kevin Lowden's (2011) writings, it is suggested that fostering and enhancing partnerships between higher educational institutions (HEI) and employers is important. He emphasizes the need for employers to play a more active role in the development of HEI employability strategies and policies. This approach, referred to as "meaningful employer participation," aims to strengthen the collaboration between HEIs and employer.

Learner First (2012) stresses the need to develop a comprehensive curriculum framework based on industry best practices. This can be achieved by either inviting corporate individuals into educational institutions or allowing students to experience the work environment firsthand. This collaboration between the industry and educational institutions will provide a more realistic approach to developing employability skills. The Employer Engagement Guide (2014) highlights the importance of students having workplace visits outside of educational institutions. These visits, including site tours, aim to enhance students' understanding of the various job opportunities available in business organizations. In Xu Ying's (2009) research on vocational training in China, he criticizes the existing training methods, which have proven to be a hindrance to vocational education reform. The trainers in vocational education are typically divided into theoretical and practical trainers. Theoretical trainers often lack practical training knowledge, while practical trainers may struggle with training methodology and psychology.

To ensure the successful execution of the strategies, it is crucial for the institutions themselves to take the lead. According to Kewin Lowden (2011), it may be necessary for higher education institutions (HEIs) to initiate partnerships with employers. The report also proposes that involving employers in HEI committees should not be merely symbolic; rather, academic staff should be open to actively listening and responding to employers' input regarding course design, content, and delivery. Employers Expectation of the Students Employability skills
Employers have a fundamental requirement for basic skills from their employees. According to the Education and

Skill Survey conducted in 2011, employers acknowledge their responsibility to provide job-specific training to their employees. However, they also anticipate that young individuals entering the job market possess foundational skills such as literacy, numeracy, and broader employability skills. These core competencies enable them to perform effectively right from the beginning of their professional careers. Additionally, employers express concerns about deficiencies in these skills, which directly impact business operations and workforce productivity related to literacy and numeracy. Nicholas Burnett, along with other authors in 2012, stated that employers consider the theoretical knowledge gained in classrooms to be insufficient on its own, describing it as just the "tip of the iceberg." They emphasize that employers seek a combination of non-cognitive and technical skills, depending on the industry. To address this, the interface between employers and educators should be developed in a way that incorporates employer expectations into the curriculum framework of educational institutions. Failure to do so would result in unfulfilled skill requirements from employers. According to the European Centre for the Development of Vocational Training, CEDEFOP (2014), employers often perceive many graduates as unfit for job vacancies, even if they are highly qualified, due to their lack of appropriate skills. They criticize education systems for teaching skills relevant to yesterday's industry needs instead of preparing graduates for the skills required in the present. Nidhi Shrivastava (2014) discusses the role of management institutions in the growing number of educational institutions offering management education to young individuals. Employers frequently express their frustration with the lack of employable candidates among job-seekers. Tristram Hooley (2021) asserts that employers and employer organizations recognize the value of schools providing students with opportunities to consider their future paths and receive guidance and support to achieve their aspirations.

In today's times, employers have raised their expectations regarding skill development. The old notion of companies being loyal to employees, retaining them for long periods, and providing a secure pension after retirement is no longer prevalent. Jason Alba (2011) further emphasizes that the concept of employees managing their own careers has always been a topic avoided by many. This shift in perspective highlights the importance of both intrinsic and extrinsic motivation in the holistic growth of an employee. It indirectly indicates to education stakeholders the need to incorporate these aspects into training programs, as employers now generally anticipate new hires to possess knowledge, skills, and desirable qualities. They view graduate employability as a state of preparedness rather than a final product.

The stakeholders' perception of education needs to undergo a transformation, viewing qualifications as nothing more than the word 'sugar' written on a piece of paper. They are merely documentary evidence of a student's time spent in an educational institution. This perspective

aligns with Padmaja's report from 2010, which emphasizes that employability is not solely determined by qualifications. While qualifications contribute 40%, the remaining 60% is attributed to skills and attitude. The Blue print highlights a concerning issue raised by employers: the inadequate English language proficiency among recent graduates. Despite their high level of qualification, local graduates lack sufficient English communication skills.

REVIEW OF LITERATURE

In order to establish the research framework for this study, the research investigates the skill development of college students and presents a comprehensive list of relevant studies

The Confidence of getting employment in learning Skills by Students

In 2008, Mel Fugate aimed to create and validate a dispositional employability measure (DME) to explore the connections between DME and other factors. The Dispositional employability is a multidimensional concept that comprises five underlying dimensions, each reflecting an individual's employability. The study found that employees who exhibit positive emotions and effective commitment towards their job tend to have higher organizational charges. Additionally, the study revealed that employability is not only related to an individual's tolerance for ambiguity, work focus of control, self-esteem, and optimism, but also extends beyond these traits.

As per study conducted by Freshminds in 2009, the internet has had a significant impact on individuals' skill development and their ability to access new employment opportunities. The study found that those who use the internet effectively were more likely to secure a new job compared to those who do not use the internet. Furthermore, approximately one-third of internet users reported feeling confident in their skills, indicating that the internet plays a crucial role in facilitating job search and acquisition.

According to Louise Gracia's study in 2009 the development of employability skills is not an activity that treats all genders equally. Students are not adequately prepared or supported in this regard. The majority of students adopt a compliance strategy and accept the prevailing gender norms, thereby perpetuating gender inequity. As a result, many students lower their expectations of success and limit their perception of personal employability, leading to a decline in self-confidence. The lack of discussion on gender issues and their influence on employability

development within HEI's has been highlighted.

In 2017, Chia-Hsiu Tsao discovered that there is a strong correlation between motivational intensity and various learning channels, as well as motivational orientation and English proficiency. The study suggests that students who exhibit higher levels of motivational intensity are more likely to score higher in motivational orientation. This orientation is typically achieved through autonomous learning and is more easily attained by students who possess a higher level

Research Methodology

This study adopts an analytical and empirical approach. By conducting a literature review, a comprehensive understanding of research is obtained, which forms the basis for testing employers' opinions on students' employability skills using a model. A questionnaire was formulated to gather the perspectives of employers and hiring/HR managers regarding the employability skills of college students. The data was collected from 282 participants using a convenient sampling method. The collected data was subjected to statistical analysis using a structural equation model to examine the perception of employers and HR managers regarding the employability skills of students.

Data Analysis

The primary objective of this research is to create an empirical model that evaluates college students' employability skills based on the perceptions of employers and hiring/HR managers. The following factors are analyzed in the study:

EMPIRICAL MODEL OF HIRING/HR EMPLOYEES ON EMPLOYABILITY SKILLS OF FRESH MANAGEMENT GRADUATES.

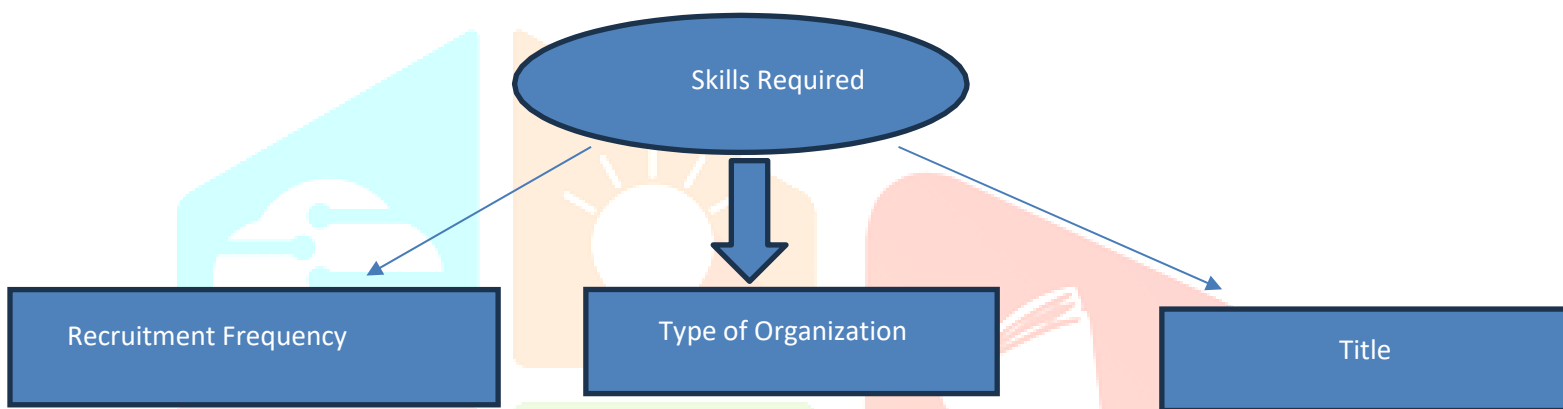
According to employers and hiring/HR managers, they establish close relationships with students during the recruitment and selection process. They hire numerous fresh graduates to include them in their pool of talented employees. To determine an ideal model for HR managers in the talent acquisition process, a researcher has identified that students' employability skills, from an HR perspective, rely on 15 specific skills. HR managers thoroughly evaluate all these 15 skills before granting students the opportunity to work in the organization. Various factors such as the type of the organization, the employers' title, and the recruitment frequency are considered as independent variables. On the other hand, the dependent variables are the hiring/HR managers' opinion of the HR skills necessary for students' employability.

To develop a model that reflects the perspective of HR employees on students' employability skills, the researcher employed a structural equation model in this case. In this model, all 15 variables are regarded as explanatory variables, while the designation, recruitment frequency, nature of organization, and recruitment process are considered independent variables. Confirmatory factor analysis and linear multiple regression analysis are used in the structural equation model. The necessary employability skills for students are treated as an unobserved factor, while the 15 variables are regarded as observed factors based on the responses of HR managers or employers. These 15 variables effectively measure the employability skills of students from the perspective of HR managers, and their evaluation is influenced by independent variables such as nature and type of organization, recruitment frequency, and designation of HR managers. Linear multiple regression analysis is used to determine the impact of these variables on the perception of HR managers or employers regarding employability skills. Confirmatory factor analysis is conducted on the 15 skills acquired by students. The use of the structural equation model results

in a diagram that explains the perspective of HR managers or employers on employability skills. The model is presented in a table that includes fit indices and their corresponding benchmark values. The researcher aims to validate the following research hypotheses in this study:

- There is no significant influence of recruitment frequency on the opinion of employers towards employability skills of fresh management graduates.
- There is no significant effect of type of organization on their opinion towards employability skills of fresh management graduates.
- There is no significant effect of Title of an employer and their opinion towards various employability skills of fresh management graduates.

FIT INDICES AND THEIR VALUE



The fit indices in this model significantly meet the benchmark values. All of three hypotheses tested in this model have been rejected at a significance level of 5 percent. The results are presented in a clear manner below:

- ✓ There is a significant effect of recruitment frequency on the opinion of employer towards employability skills of fresh management graduates.
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FACTORS THAT INFLUENCE THE EMPLOYABILITY GAPS IN INDIA.

Some of the Major facts and findings that bridge the Employability Gaps

- **Skill Gap:** According to various reports, India faces a significant skill gap, with a large percentage of the workforce lacking the necessary skills required by employers. This skill gap has been a challenge for both job seekers and employers in finding the right match.
- **Graduates' Employability:** A study conducted by Aspiring Minds revealed that only a small percentage of Indian

graduates are considered employable. The study found that a significant number of engineering and management graduates lack the skills required for suitable job placements.

- **Job Market Dynamics:** India has a vast and diverse job market, but it is also highly competitive. Employability skills are increasingly crucial for job seekers to stand out and secure desirable positions.
 - **Rural-Urban Divide:** There is a noticeable disparity in employability opportunities between rural and urban areas in India. Urban centers often offer more job opportunities and access to skill development resources, leading to better employability prospects.
 - **Vocational Skills:** While the demand for traditional degree holders remains high, there is also a growing need for vocational skills in various industries. Vocational training and certifications have become increasingly valuable for certain job roles.
 - **Impact of Technology:** Advancements in technology have led to a shift in job requirements. Many industries now demand digital literacy and specific technical skills from their employees, making it essential for job seekers to upskill accordingly.
 - **Government Initiatives:** The Indian government has introduced various skill development and employment generation schemes to improve employability. Initiatives like Skill India, Make in India, and Startup India aim to bridge the skill gap and boost entrepreneurship.
 - **Informal Employment:** A significant portion of the Indian workforce is engaged in the informal sector, which often lacks stability and access to benefits. Improving employability can lead to better opportunities for formal employment.
- Gender Disparities:** Women in India face unique challenges in terms of employability, including societal norms and biases. Bridging the gender gap in employment requires focused efforts and policy intervention.
- **Industry-Specific Demand:** Different industries have varying demands for employability skills. For example, the IT sector may prioritize technical skills, while the service industry may focus more on customer service and communication abilities.
 - **Globalization Impact:** As India becomes increasingly integrated into the global economy, employability skills that align with international standards and cross-cultural competence become more important.
 - **Impact of the Pandemic:** The COVID-19 pandemic had a significant impact on the job market in India. It accelerated the adoption of remote work and highlighted the need for digital skills and adaptability.

CHALLENGES FACED BY JOB SEEKERS IN INDIA,

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- **Impact of the Pandemic:** The COVID-19 pandemic had a significant impact on the job market in India. It accelerated the adoption of remote work and highlighted the need for digital skills and adaptability.
- Job seekers in India face various challenges in their pursuit of meaningful employment. These challenges are influenced by factors such as the rapidly evolving job market, educational system, economic conditions, and cultural norms. Here are some of the significant challenges faced by job seekers in India:
 - **Skill Gap:** One of the most prevalent challenges is the skill gap between what employers demand and the skills possessed by job seekers. Many graduates lack industry-specific skills or possess outdated knowledge, making it difficult for them to secure suitable jobs.
 - **Unemployment and Underemployment:** India experiences high rates of unemployment, particularly among the youth. Even when individuals manage to find jobs, they often face underemployment, where their qualifications exceed the requirements of the job, leading to lower job satisfaction and income.

- **Limited Access to Quality Education:** Not all job seekers have access to quality education, especially those in rural areas and economically disadvantaged backgrounds. Unequal educational opportunities can hinder their chances of gaining employable skills.
- **Inadequate Soft Skills:** While technical skills are essential, many employers also seek candidates with strong soft skills, such as communication, problem-solving, and teamwork. A lack of soft skills can hinder job seekers' ability to secure and retain employment.
- **Competitive Job Market:** India's job market is highly competitive, with a large number of qualified candidates vying for limited job openings. This competitiveness makes it challenging for job seekers to stand out and secure their desired positions.
- **Gender Bias:** Women in India often face gender bias and stereotypes in the job market. They may encounter barriers to entry or advancement in certain industries and professions.
- **Geographical Imbalance:** Opportunities for employment are concentrated in urban areas, leading to a geographical imbalance. Job seekers in rural areas may find it challenging to access suitable employment opportunities without relocating.
- **Informal Sector Employment:** A significant portion of the Indian workforce is engaged in the informal sector, which lacks job security, social benefits, and legal protections.
- **Lack of Industry-Ready Training:** The formal education system may not always align with industry requirements, leaving job seekers unprepared for the practical aspects of work.
- **Salary Disparities:** Salary expectations of job seekers may not always match the market realities. Some industries and roles may offer lower salaries than expected, leading to dissatisfaction among job seekers.
- **Limited Networking Opportunities:** In India, networking plays a vital role in securing employment. Job seekers who lack strong professional networks may find it challenging to access hidden job opportunities.
- **Rapid Technological Advancements:** Advancements in technology are transforming industries and job roles. Job seekers need to adapt to these changes, which can be challenging for those with limited access to training and resources.
- **Psychological Impact:** Extended periods of job search or facing frequent rejections can negatively impact job seekers' mental well-being, leading to demotivation and self-doubt.

Addressing these challenges requires collaborative efforts from the government, educational institutions, employers, and society. Implementing policies and initiatives that focus on skill development, bridging the gap between education and industry, promoting equal opportunities, and supporting mental health can significantly improve the employability landscape in India.

STRATEGIES TO BRIDGE THE EMPLOYABILITY GAP

- Promoting Vocational Training

Vocational training and certifications play a crucial role in preparing individuals for specific job roles. Encouraging vocational training can create a skilled workforce ready for employment in various industries.

- Fostering Soft Skills Development

Integrating soft skills development into the education system can help students become well-rounded individuals, making them more appealing to employers.

- Public-Private Partnerships

Collaboration between the government, private sector, and non-profit organizations can lead to effective solutions for bridging the employability gap. Public-private partnerships can support initiatives like internships, mentorship programs, and skill development schemes.

Conclusion

- According to employers and hiring managers, possessing employability skills is crucial for securing employment in the corporate sector. These skills include communication, attitude, leadership, decision-making, and team-building skills. The empirical model examined the hypothesis that a significant relationship exists between students' employability skills and the strategies of corporate organizations and human resources departments, specifically in terms of recruitment and training processes. The study's findings indicate that employers and HR managers highly value students' skills, knowledge, aptitude, and placement within business organizations.
- In conclusion, employability is a multifaceted concept that requires attention from various stakeholders. By addressing the challenges and implementing strategic measures, India can empower its workforce to navigate the dynamic job market successfully. Enhancing employability is crucial not only for individuals' professional growth but also for the overall economic development of the nation.

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