

Neutralizing The Disparities Between Curriculum And Industry Expectation – With Special Reference To Management Graduate's Perception Towards Future Employment Market

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Abstract:

It is important to study country's future labour's perception towards employment market. It can't be ignored. The data for the descriptive study is collected through questionnaire respondents identified through convenience sampling. The main reason why youngsters opt for higher education is fetch better employment. Employers blaming universities and education institutions for producing unqualified graduates. Thus studying perception of future market is important. Good interpersonal skills, confidence are important factors in getting a job. There is an association between gender and perception towards opting major subjects, age and critical thinking. Reasons for unemployment are gap between curriculum & industry expectation, Unrealistic expectation of graduates, High outflow of graduates and Limited job market. The results of this study helps both students and employers.

Keywords: *Future Job Market, Management Graduate's Perception, Preferences*

INTRODUCTION:

In Indian higher education enrolment is 26.2 and 27.4 per cent in 2017-18 and 2018 -2019 respectively. It is estimated to reach 1.98 billion USD by 2021 with around 9.6 million users. Management educational institutions are vital for socio economic development and to meet the demands of growing knowledge sector. There is thus a need for analysing job skills of all graduates, it is argued to be valuable assets to increase employability skills among graduates. Prospective employers also have expectations that graduates will have adequate employability skills. Business institutions are under tremendous pressure from policymakers to produce quality employable graduates. Anyway there is not clarity in defining the qualify employability attributes. Even student enrol themselves in institutions are unaware and not clear of what they require and what is demanded. Statistics and research confirms that employers are not happy about the not properly cooked pack of graduates and irrelevant curriculum the institution

offers. This research paper aims at understanding the perception and attitudes of business student opinion about job market. It was conducted among different universities and colleges that provides management degree across Tamil Nadu.

REVIEW OF LITERATURE

Nita Chhinzer (2014), in this paper author explores employer's perceptions of graduate student employability. It analysed the factors that increase and decrease the employability skills. The authors also collected individual data from students. From this study it is found that curriculum focus on skill but neglects attitude of a graduates.

Albaum Gerald and Peterson Robert A (2016), in the paper titled "Ethical Attitudes of Future in Business Leaders" the authors focus on analysing student's perception towards their shift from education institution to work. They considered multidimensional perspective of their academic experience. Questionnaire was used to collect data from students in final year of their management master's degree program. It is found that participation in lectures have positive influence in their preparedness towards work, whereas regular attendance for lectures negatively correlated with preparedness.

Anupama Dissanayake (2018), in the research paper titled "Employability Perception of Private Universities Graduates" the author states that unemployment rate is graduate is gradually increasing in Sri Lanka. However there is a high degree of gap in employability especially among young graduates and it leads to adverse effect. The reason for low employability is mismatch between the skills acquired by the graduates and skills expected by the employers. It can also be attributed to inefficiency in government universities and now students started moving to private higher education institutions to pursue management degree.

Alleyne Philmore et.al (2018), in the paper titled "Explaining entrepreneurial intentions in the Caribbean" authors reviews the literature to explore the factors that contributes to their preparedness for moving from college to work. They concluded that the reasons for unemployment in graduates. To mention few factors are gap between curriculum and industry expectation, high outflow of graduates, unrealistic expectation etc.

PROBLEM STATEMENT

The need for the study is only 43.78% Indian engineering graduates, where there is a decline in hiring of MBA candidates, Since 2014, the MBA degree is losing its seem. With 43.65 percent skilled graduates in 2016, the MBA degrees in India in 2019 produces only 34.46 percent skilled graduates. Thus the research study aims to analysis the gap between universities learning and organization expectations.

OBJECTIVES:

- To estimate employers level of expectation from management graduates.
- To assess the factors in choosing a career by graduates.
- To rank the root-cause of unemployment.
- To determine the effect of demographic factors on expectation & preferences.
- To recommend possible ways of improving job opportunities

RESEARCH HYPOTHESIS

HA0: There is no association between genders with student's perception on choosing a major.

HB0: There is no significant different between age with critical thinking and problem solving.

HC0: There is no significant different between salary and high grades

SCOPE OF THE STUDY

The study will be significance for company and consultancy as it reveals positive ways of building management graduates career which is invariably increase the opportunities for the company. Besides, both the researcher and the readers will gain an in-depth understanding and knowledge from the information contained in the study which will stir up further studies. The scope of the study defines the limit of the investigation to carry out. In view of this, the study will only investigate on future job market. This study also evaluates the soft & hard skills of business graduates. The purpose of the project is to identify salary expectation for business graduates on future job market. This research study will engage future business graduates employment preferences in this competitive market. This study proposed to have a better perspective for business graduates on future job market.

Applied Research is applied for the study

Data Collection: Secondary information through magazines, websites & journals. Primary data through structured questionnaire.

Questionnaire Description: Questionnaire consists of demographic factors like Age, gender, qualification, salary expectation of graduates, factors in selecting jobs, expected calibre and preferences in 5 point scale and ranking of root cause of employment. Questionnaire is administered in person and through mail among.

Sampling Technique: Convenience sampling method was adopted for the study to collect data from 240 respondents.

Tools for analysis: Mann Whitney test, Chi-square test, Kruskal-Wallis test and Weighted average mean rank

LIMITATIONS OF THE STUDY

- The time availability for the research study is very short. So only limited information could be collected and analyzed.
- This is subjected to the basis and prejudices of the respondents, hence 100% accuracy cannot be assured.
- This study was conducted only for business graduates it may not be generalized.

ANALYSIS AND INTERPRETATION

Table 1: Demographic distribution

Age	Frequency	Gender	Frequency	Education Qualification	Frequency
21 - 24	210	Male	148	BBA	58
> 24	30	Female	92	MBA	194
Salary expectation(pm)	Frequency	Employment offer	Frequency	Reason for selection domain	Frequency
Less than 20,000	22	During the course	68	Job prospects	80
20,001 – 25,000	88	After completion	126	Well paid jobs	102
25,001 – 35,000	78	Less than 6 months	44	Interesting major	52
More than 35,001	52	6 months – 1 year	2	Easy to study	6

Table 2: Employer's and Student's Preference

Parameters	Highly Preferred	Preferred	Neutral	Not much Preferred	Not at all Preferred
Employer's preference towards following parameters					
Grades	20.8	45.8	23.4	7.5	2.5
Confidence	40	54.2	5.8	0	0
Communication	43.3	50	5	1.7	0
Honesty & Integrity	37.6	51.6	10.8	0	0
Technical knowledge	24.2	59.2	15	1.6	0
Attitude	40.8	48.4	10.8	0	0

Entrepreneurial	18.3	57.5	24.2	0	0
Problem Solving	42.5	50.0	7.5	0	0
Imagination	24.2	56.6	19.2	0	0
Adaptability	23.3	59.2	17.5	0	0
Initiative	18.3	57.5	24.2	0	0
Critical Thinking	42.5	50.0	7.5	0	0
Curiosity	24.2	56.6	19.2	0	0
Student's preference towards following parameters					
Transport Facility	12.5	47.5	32.5	5.8	1.7
Medical Benefits	15	63.3	19.2	2.5	0
Work from Home	28.3	45.0	22.5	4.2	0
Superior Friendliness	34.2	48.3	16.7	0.8	0
Supportive Colleague	35.8	49.2	33.4	1.6	0
Insurance policies	10.8	55.0	28.3	5	1.6
Safety working	35.8	55.0	9.2	0	0
Challenging work environment	25.8	53.4	18.4	1.6	0.8
Work life balance	41.7	47.5	10.8	0	0
Team synergy	40.0	49.2	10.0	0.8	0
Employer's up skilling	36.7	45.0	18.3	0	0

Table 3: Weighted average mean rank for root cause of unemployment

Root-cause for unemployment	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5	Rank 6	WAM Score	WAM Rank
Limited job market	204	140	256	132	64	38	39.71	6
Gap between curriculum & industry expectation	372	360	144	78	52	18	48.76	3
Unrealistic Expectation	276	330	240	102	40	14	47.71	4
High outflow of graduates	240	180	328	132	36	10	44.10	5
Lack of direction	312	560	128	66	32	6	52.46	1
Lack of experience	312	360	280	54	28	14	49.90	2

From the above table, through weighted average mean rank calculation, it is found that first root cause for unemployment is Lack of direction for graduates; it is followed by Lack of experience. Other reasons for unemployment are gap between curriculum & industry expectation, Unrealistic expectation of

graduates, High outflow of graduates and Limited job market as third, fourth, fifth and sixth rank in the same order.

Chi Square test – Gender with student’s perception on choosing a major

To check the association between gender with students perception on choosing a major

HA0: There is no association between gender and perception of student on choosing a major

HA1: There is an association between gender and perception of student on choosing a major

Table 4: Association between gender and perception of student on choosing a major

S. No	Construct		Value	Df	Asymp. Sig.	Inference
1	Students perception on choosing a major	Pearson Chi square	72.056	3	0.000	H0 is accepted
		Likelihood ratio	94.837	3	0.000	
		Linear by association	66.591	1	0.000	

Since calculated significant value is less than 0.05, alternate hypothesis is accepted. Therefore, there is an association between gender and perception of student on choosing a major.

Mann Whitney U test – Age with problem solving

To check the significant different between age with problem solving

HB0: There is no significant different between age with problem solving

HB1: There is a significant different between age with problem solving

Table 5: Significant different between age with problem solving

S.No	Constructs	Mann-Whitney U	Wilcoxon W	Z	Asymp. Sig	Inference
1	Critical thinking and problem solving	162.000	5.7273	5.556	0.000	H0 is accepted

Since calculated significant value is less than 0.05, null hypothesis is rejected and alternated hypothesis is accepted. Therefore, there is a significant different between age with problem solving.

Kruskal Wallis test – Salary and high grades

To check the significant difference between salary and high grades.

HC0: There is no significant difference between salary and high grades

HC1: There is a significant difference between salary and high grades

Table 6: Showing Significant different between salary and high grades

S. No	Constructs	Chi-Square	Df	Asymp. Sig.	Inference
1	High grades	87.695	3	0.000	H0 is accepted

Since calculated value is less than 0.05, alternate hypothesis is accepted. Therefore, there is a significant difference between salary and high grades.

SUGGESTIONS

- The company has to focus on future job market's expectation towards management graduates to help students to find job opportunities.
- Technology and business evolve quickly, and new careers come and go in future hence universities can reach the organizations expectations.
- Organization and consultancy has to connect the gap between curriculum and industry expectation which will lead to conducive growth in education industry and higher productivity in organizations.
- The company can introduce new courses which will help the students to identify the right job.

CONCLUSION

From this paper it is found that employer preferences on confidence, communication and other parameters are conducive. Student's preferences towards the benefits found that working life balance and team work is highly preferred. There is an association between gender and perception towards opting major subjects, age and critical thinking. Reasons for unemployment are gap between curriculum & industry expectation, Unrealistic expectation of graduates, High outflow of graduates and Limited job market. Universities can provide real time work experiences. This study also can be extended to other disciplines.

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