A Study on Corporate Demand from Business Management Graduates

Dr. Naveen Nandal
Assistant Professor, Sushant University, Gurugram
Nisha Nandal
Research Scholar, Sushant University, Gurugram*
Dr.Milind,
Professor & Dean, Sushant University, Gurugram

Abstract: This study was an attempt to understand the key reasons why management graduate students are failing in getting the better placements. From the last five years the placements of the management graduates has drastically reduced and some of the research studies has shown that the decline in the placements of the some of the tier two b-schools are just because of the reasons that they are not able to meet the requirement of the corporates so this study is an attempt to understand the various skills sets demanded by the industry and what are the keys skills that the students has to be trained in the colleges to make them corporate ready. This study was conducted with the help of the research questionnaire which helped in collecting the data from 697 students and 92 recruiters of the various companies who visits the business schools for the campus recruitment. The study was significant to understand the key skills demanded by the industy.
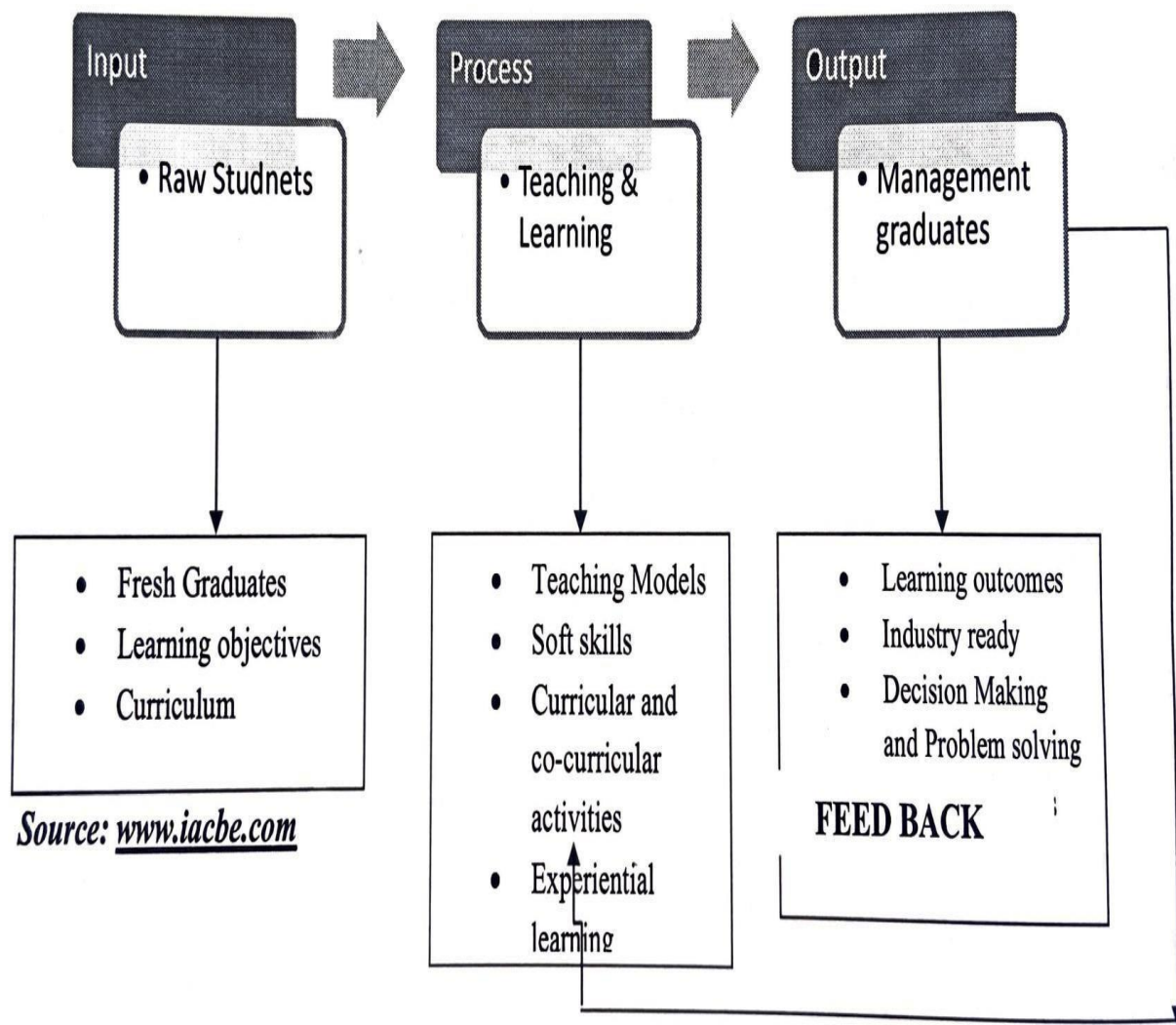
Keywords: Management, Companies, Recruiters, Skills, Placements
*Corresponding Author E mail: Nishanandal@yahoo.com

INTRODUCTION:

In the recent economic conditions all over the globe- "Management" as a field of education and course has acquired new different dimensions. Management is an emerging and the exciting field which is having a greater impact on the business operations and functions of management of various corporates. The field of Management and management is truly dynamic in nature. New method and models are regularly being introduced into the management education in order to improve the efficiency, quality, productivity as well as the effectiveness of any organization. Higher education is in recognized as a fastest growing service industry and, as such, is placing greater emphasis on meeting the needs and expectations of its participating customers, that is, the students(Nandal & Nandal, 2019). All the corporate houses and their departments does use the Management techniques, methodologies to resolve the various problems that might arise in the business and also to make the strategies for the offensive

and defensive purposes for the long run survival of the organization in the competitive world. Graduates completing their professional courses such as MBA, Engineering, etc. are expected to exhibit a wide range of skills and abilities which could enable them to get a deserving job position and would also help them to effectively contribute towards the success of the organisation and society as a whole in addition to their personal growth and development.(Dhingra, 2017)

Input	Process	Output
• Raw Studnets	• Teaching & Learning	• Management graduates
• Fresh Graduates • Learning objectives • Curriculum	• Teaching Models • Soft skills • Curricular and co-curricular activities • Experiential learning	• Learning outcomes • Industry ready • Decision Making and Problem solving **FEED BACK**

Source: www.iacbe.com

MANAGEMENT EDUCATION MODEL:
Table 1.2 showing the growth of NBA colleges in India in last five years

Sl.N0	Year	No. of Colleges
1	2012	2138
2	2013	2646
3	2014	3320
4	2015	3549
5	2016	4013

Chart 1.1
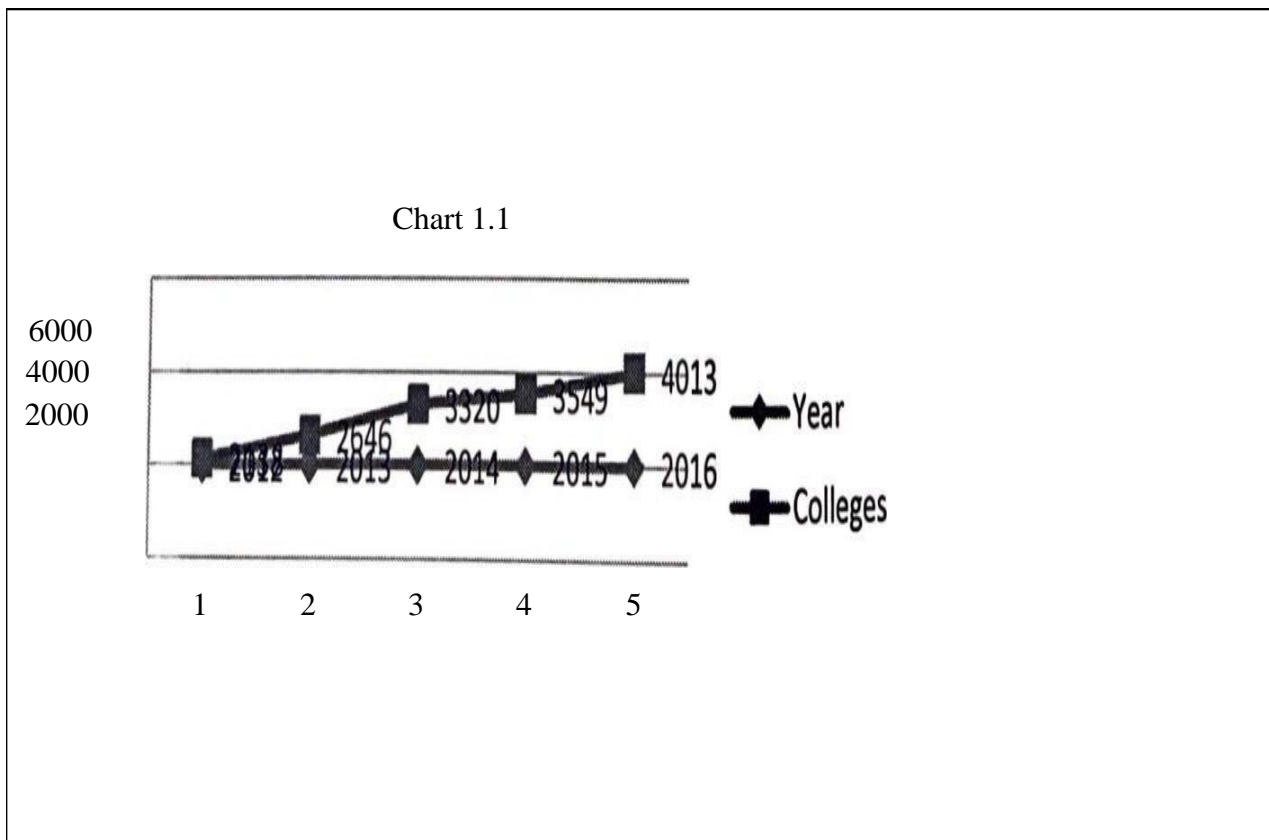
Graph 1.1 showing the growth of MBA colleges in India in last five years
Source: http://articles.economictimes.indiatimes.com/

REVIEW OF LITERATURE

Rajan and Dhuna (1998) in their research paper focused on various important issues related to management education and its impact on the global scenarios. They opined that the globalization is spreading across the world and the business and management education system has to cope up with the changing pace to meet the challenges. They also highlighted that the issues related to the curriculum, faculty development activities and integrated courses has to be taken care.

Rangnekar (1983) in his research process has exhibited the concern towards the business and the management education. He mentioned that within the duration of last fifteen years the number of management education institutes has increased drastically and many of them seems to be not well equipped to provide the acceptable and the with the minimum standard level. Only the few b schools and the institutes are really well equipped and providing the need based management education and many are not so there is a necessity to broaden the concept of management and business education and initiate the better process to provide the quality output. Matani (1997) According to the research that he conducted stated that the economic and the social development is due to the impact of business which are education which are considered to be one of the most effective tools. The big challenge in preparing the business leaders for tomorrow are to be tackled yet. It is greatest task in front of the management institutes to convert the students into the business leaders to lead the corporate houses tomorrow. The education and the learning process which we gather now in the environment such as class rooms and the simulation hours will have a huge impact how they students perform in the upcoming years. The crucial issues like the commitment and the learning curve of the students and the development of the skills will help the budding students to be better managers tomorrow.

Dholakia and Dholakia (1994) in their research paper have recommended certain strategies to change the existing Indian business education system to match with the global perspective. In their research they mentioned that country like India is having only few management institutes who are delivering the world class programmes. There is requirement for fostering the business education in India like the western and American countries. There are lot of ideas and the inputs that are been taken from the b schools of US but the Indian b schools are failing in execution of those strategies here which is reflected in many cases.

Reddy (1998) in his research paper gave a suggestion that to bring in the stiff internal integrative thrust and discipline in the curriculum delivery and methodology by abolishing the old mediocre education. But the methodology followed by the faculties from past so many years and the hesitation they had made them reluctant for the change which led to blocking the new plan and strategy for the future growth. The graduates should concentrate to enhance their effectiveness and efficiency to grow up in the ladder after working enough in the junior and middle level management position. It was decided that faculty role should be changed from teaching in the classroom to developing of the skills required for the graduated to up in their career ladder.

RESEARCH METHODOLOGY:

The research methodology is the technique of sorting out the methodology for gathering substantial

data and dependable information for further research investigation. It gives a complete depiction of the research procedure that is taken after amid the examination. The exploration procedure took after for the present examination is discussed in this chapter in detail.

RESEARCH GAP:

The extensive study of existing literature is indicative of the several studies of various areas that have been conducted by individuals, institutions and research agencies on the management education. The research examined various aspects related to management education. These research studies have shown some limitations in the sense that most of them were dealt with the quality of education, competitive dynamics of management education, student performance etc. A thorough study has confirmed that research on problems and prospects of management education to know the gap between the industry and management institutes. Further the researcher has observed that the research related to the above said factors in Karnataka are few to reckon with. This indicates a clear research gap as the demand for the management education is increasing along with increasing demand from the industry from the stake holders especially from the graduating students. A study in this particular area will help the b schools to understand the requirement and expectation from the industry and also to know the gray areas to improve upon to provide the best management education.

OBJECTIVES OF STUDY:

1. To analyze the gap between the industry requirements and the management graduate readiness.
2. To offer suitable suggestions to bridge to the students to be corporate ready.

HYPOTHESIS

HO: There is no significant difference in the placement activities among the government and private B-schools.

HO: There is a significant difference in the placement activities among the government and private B-schools.

Sample Size:

The Sample for the current study was drawn from three different sampling units namely students, faculty and recruiters. The sample was drawn from five major districts of Karnataka such as urban Bangalore, Shivamogga, Davanagere, Dharwad and Belgaum.

Table showing the distribution of the Students Sample Size

Type of B-school	No. of Colleges	No. of Students	Sample Size 10%
University Departments	15	740	74
Private Colleges	137	5100	510
Autonomous	23	1100	110
Others	2	30	3
TOTAL STUDENT SAMPLE SIZE			697

Source: NCTE Annual Report

Table showing the distribution of the recruiter's sample Size

Recruiters (Companies)visiting B-schools	920
Sample Size	92 (10% of the population)

Source: Annual Placement record data of B-Schools-Business Standard

Tools of analysis

The collected data has been prepared primarily through percentage for tabular and graphical presentation. Preparing the data for computer application, they were coded as per requirement. The data were tabulated, cross tabulated and wherever required subjected to statistical tool for proper analysis. Raw data were transferred to an excel spreadsheet, so as to use for tabulation and cross tabulation. Depending upon the objectives, data were analyzed by specific statistical tools. The results were interpreted in the form of graph and tables as per need. The data was analyzed statistically using descriptive statistics which includes test like frequency distribution, Cross tabulation, Chi- Square Test, weighted average with the help of SPSS software. The descriptive statistics, including frequency and percentage were used to provide a general picture of the demographic factors and reading habits of the newspaper, Chi Square Test ANOVA were used to test the relationship between the research variables cross tabulation was adopted for the study to know the relation between two different variable and weighted average was used to get the average scores of the frequency and distribution tables.

DATA ANALYSIS AND RESULT DISCUSSION

Table showing the age-wise classification of the respondents

AGE	Frequency	Percent	Valid Percent	Cumulative Percent
20-22years	471	67.6	67.6	67.6
23-25Years	217	31.1	31.1	98.7
25 years and above	9	1.3	1.3	100
Total	697	100	100	

(Source: Primary Data — Field Survey)

The primary data that was collected with the help of field survey revealed that majority of the respondents of the study conducted were falling under the age group of 20-22years which was further followed by 31% of the students who responded for the survey were in the age group of 23-25 and lastly an ignorable 1 % of the respondents were in the age group above 25years may be they are those who had break in between their education or who had joined MBA with having some years of work experience otherwise the average of those students who study MBA will be in the age group of 20-22 years only.

Table showing the type of institution of the respondents

	Type of institution				
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Government University Department	74	10.6	10.6	10.6
	Private Colleges	510	73.2	73.2	83.8
	Affiliated College	110	15.8	15.8	99.6
	Autonomous	3	0.4	0.4	100
	Total	697	100	100	

(Source: Primary Data — Field Survey)

The above survey analysis with the help of the table and graph reveals that majority of the respondents who participated in the survey 73.2% of them are studying in the private colleges which was further followed by 15.8% of them are studying the affiliated colleges and later 10.6% of them are studying in the government university colleges where the MBA institutions or B-schools in Karnataka is been dominated by the private players.

Table showing the recruiters response towards the importance of academic marks of the MBA graduates:

	RESPONSE	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all Important	46	50	50	50
	Not so important	22	23.9	23.9	73.9
	Moderately Important	6	6.5	6.5	80.4
	Important	9	9.8	9.8	90.2
	Very Important	9	9.8	9.8	100
	Total	92	100	100	

(Source: Primav data-Survey)

The above table and the graph which are the output result of the field study conducted on the recruiters of the various companies who visits for the campus selection or the pool campus selection to various different MBA institutions to understand their expectation from the MBA/PGDM graduates in terms of academic marks where majority of the respondents 50% said that is not at all important which was followed by 23.9% saying academic marks are not so important and 9.8% and 9.8% of the respondents

responded as academic marks are important and very important respectively and 6.5% said that academic marks are moderately important.

Table showing the recruiters response towards the university/institution/b school are providing the training on analytical, decision making and soft skills to the students:

RESPONSE		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	6	6.5	6.5	6.5
	Disagree	25	27.2	27.2	33.7
	Can't Say	6	6.5	6.5	40.2
	Agree		50	50	90.2
	Strongly Agree	9	9.8	9.8	100
	Total	92	100	100	

(Source: Primary data-Survey)

The above table and the graph which are the output result of the field study conducted on the recruiters of the various companies who visits for the campus selection or the pool campus selection to various different MBA institutions and b-schools which revealed the recruiter's response towards the university/institution/b provides the analytical and decision making skills to the students where majority of the respondents 50% of them agreed that university/institution provides the analytical and decision making skills to the students where 27.2% of them disagreed that university/institution/b provides the analytical and decision making skills to the students which was followed by 9.8% of them strongly agree on this aspect that university/institution provides the analytical and decision making skills to the students and 6.5% of the respondents strongly disagreed that university/institution provides the analytical and decision making skills to the students.

Descriptive statistics showing the list of factors which are important from the recruiter's perspective

Descriptive Statistics					
	N	Minimum	Maximum	Mean	RANK
Commitment and Dedication	92	4	5	4.89	1
Loyalty	92	4	5	4.84	2
Problem solving & decision making	92	4	5	4.75	3
Communication	92	4	5	4.73	4
Soft skills	92	3	5	4.7	5
Team player	92	4	5	4.68	6
Academics and marks	92	1	5	2.05	7
Valid N (listwise)	92				

(Source: Primary data-Survey)

The above table shows the corporate recruiters expectation from the business school graduates more than the academic marks and the scores that they have scored in the courses it is all about what are the various skills sets required by the students in order to be corporate ready and this study helped in understanding the expectations of the recruiters who come for the placements to the different business schools, where with the top ranking commitment and the dedication seems to be the most crucial and critical factors that the corporate people expect from the MBA graduates followed by loyalty which is also important where they expect the students who gets into the company to show loyalty towards the employer and also the job that they perform. Then comes the highly important skills sets like problem solving, decision making and the communication skills which seems to be very important for any MBA graduate to get into the corporate and also to perform better and to survive in the business world for a longer period of time followed by being a team player is also important and the corporates have given the least ranking to the academics and the marks scored by the management students.

Hypothesis

HO: There is no significant difference in the placement activities among the government and private B-schools.

HO: There is a significant difference in the placement activities among the government and private B-schools.

TABLE SHOWNG THE STATISTICAL RESULTS OF HYPOTHESIS THREE

Multiple Comparisons						
Dependent Variable: Placement Activities						
Tukey HSD						
(I) Type of Institution	(J) Type of institution	Mean Difference	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Government University Departnent	Private Colleges	.346'	0.108	0.008	0.07	0.62
	Affiliated college	.640*	0.131	0	0.3	0.98
	Autonomous	0.401	0.512	0.862	-0.92	1.72

Private Colleges	Government University Department	-.346*	0.108	0.008	-0.62	-0.07
	Affiliated college	.294*	0.091	0.007	0.06	0.53
	Autonomous	0.055	0.504	1	-1.24	1.35
Affiliated college	Government University Department	-.640*	0.131	O	-0.98	-0.3
	Private Colleges	-.294*	0.091	0.007	-0.53	- 0.06
	Autonomous	-0.239	0.509	0.966	-1.55	1.07
Autonomous	Government University Department	- 0.401	0.512	0.862	-1.72	0.92
	Private Colleges	-0.055	0.504	1	-1.35	1.24
	Affiliated college	0.239	0.509	0.966	-1.07	1.55
*. The mean difference is significant at the 0.05 level.						

(Source: primary data-field survey)

ANOVA					
Placement Activities					
	Sum of Squares	df	Mean Square		Sig.
Between Groups	18.326	3	6.109	8.068	.000
Within Groups	524.71	693	0.757		
Total	543.036	696			

The above table shows the ANOVA testing of the variables to test the hypothesis to see whether there is any significant difference in the placement activities followed among the government and private B-schools and from the critical value of the table .000 which is lesser the table value of .005 at hence it can be inferred that there is a significant difference in the placement activities followed among the government and private B-schools at 5% level of significance.

SUMMARY OF F11NDINGS:
From the study it was found out that majority of the respondents of the study conducted were falling under the age group of 20-22years who directly gets into the MBA course into the tier two business schools but most of the tier one business schools including all the 11M's gives lot of weightage to the students who has got the prior work experience during the admission process (Ramesh 2011). The students who would have the prior wok experience would have the knowledge of the corporate experience from they and they would like to develop such skill sets when they join MBA which was completely missing in the current study. Majority of the students participated for the survey are from the tier two private business schools followed by the state government owned university colleges. It was also observed from the study that corporates have shown least importance to the marks scored by the graduated in their academics and has given lot of weightage to the other factors like communication skills, analytical skills and decision making skills it was also found out that corporate recruiters expectation from the business school graduates more than the academic marks and the scores that they have scored in the courses it is all about what are the various skills sets required by the students in order to be corporate ready and this study helped in understanding the expectations of the recruiters who

come for the placements to the different business schools, where with the top ranking commitment and the dedication seems to be the most crucial and critical factors that the corporate people expect from the MBA graduates followed by loyalty which is also important where they expect the students who gets into the company to show loyalty towards the employer and also the job that they perform. Then comes the highly important skills sets like problem solving, decision making and the communication skills which seems to be very important for any MBA graduate to get into the corporate and also to perform better.

CONCLUSION:

Management education in India has existed from the time of establishment of 11M's since 1961 But the management education had a fad which is spread like a wildfire across the country. It was a course which was helping students to fetch a higher remuneration 10 years ago which doesn't remain same today may be because of the reason that the demand for the MBA has reduced or the output of the MBA graduates has increased even in this tough competitive environment there are several b-schools which are performing well including the 11Ms' and this study was conducted to know and understand the gap between the industry and the institutes and why is that they are not able to meet the requirement of the industry and several facts were revealed from the study that what made institutions to have the gap and also how it can be filled up. The institutions have to have greatest industry institute interface in terms of having lot of expert talks from the industry resource people, conducting MDP's, FDP's, industry visits etc. The institutions will also have to strive towards enhancing their teaching methodologies by introducing new teaching pedagogies etc. and the students has to be given enormous opportunities like connecting with the CEO's of companies to be with them for a day to understand their analytical ability and decision making skills and also enriching the knowledge of the faculties by introducing them to various corporates and courses which will indeed contribute to the overall development of management graduates and making them to contribute to the companies and also being entrepreneurs which will help in the economic development of the Country.

REFERENCES:

1. Dhingra, M. (2017). Higher Education and Professional Graduates' Employability Status-An Alarming Situation for India. *Amity Global Business Review Vol. 12 Issue 2*, 77-84.
2. Dholakia Nikhilesh and Ruby Roy Dholakia (1984). "Reshaping Business education in India: An International Perspective", Decision, 1 1(4),pp. 41-47
3. Matani A.G. (1997). "Business education and Business managers in the Year 2001 University News, 35(42), pp.5-7
4. Nandal, N., & Nandal, N. (2019). BSCQUAL: A Measuring Instrument of Service Quality for the B-Schools . International Journal of Psychosocial Rehabilitation, Vol. 23, Issue *04*, 1574-1589.
5. Rajan Ajay and MukeshDhunna (1998), "Globalization and business education", University News, 36(35), pp. 3-5 & 9.
6. Rangnekar, Sharu S. (1983). "Whatever is Happening to Business education", Indian Management, 22(7), July, pp. 5-6

7. Reddy, C. Monohar (1998). "Business education in India", Management Review, 10(1- 2) pp. 132-136