

Employability Skills for Rural MBA Graduates: An Analysis of their Importance in the Modern Job Market

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Abstract:

The job market is rapidly changing and the COVID-19 pandemic has only hastened this transformation, bringing about new requirements from employers. As a result, possessing certain employability skills has become crucial for MBA (Master of Business Administration) graduates to thrive in their careers. In India, where job competition is intense, MBA graduates must possess skills that not only meet but surpass employers' expectations. This research paper aims to study the significance of employability skills for MBA graduates in the modern job market, with a focus on rural MBA graduates. It will analyse the skills that are crucial for success in the current job market and consider the specific challenges faced by rural institutes in India and the skills that are often absent from their curricula. The study aims to provide a thorough examination of the employability skills required in the modern job market and its impact on the careers of MBA graduates from Institutes based out of Rural parts of India

Keywords: COVID-19 pandemic; Digital Transformation; Remote Work Management; higher education institutions; employability

1. Introduction

Employability skills are the qualities, attributes, and abilities that enable individuals to obtain and retain employment and succeed in their chosen careers. These skills are broader in nature than technical skills and include personal attributes such as communication, teamwork, problem-solving, adaptability, and emotional intelligence. Employability skills are transferable across different industries and job roles and are highly valued by employers in the modern job market. The possession of employability skills is crucial for MBA graduates to succeed in the modern job market. These skills help individuals stand out from the competition and provide a competitive advantage in the job search process. They also enable MBA graduates to be more flexible and adaptable in a rapidly changing work environment, and to be better equipped to

handle challenges and opportunities that arise in their careers. The importance of employability skills for MBA graduates is reflected in several studies. For example, a survey conducted by the Graduate Management Admission Council (GMAC) in 2019 found that soft skills, such as communication and interpersonal skills, are just as important as technical skills for MBA graduates in the job market. Similarly, a study by the Institute of Management Accountants (IMA) found that employability skills, such as leadership and adaptability, are highly valued by employers in the post-COVID world.

2. Methodology :

For the fulfilment of the objective in present study, the researchers has used to collect secondary data as source of information from books, journals and internet, along with personal observation and discussion with technical and academic expert, in addition to employers of surrounding area. Review of past literature on current situation of MBA education and problems faced by the MBA students in the market used to know the deepness of the topic. Research articles, published paper in the past has studied and the researchers have provided his views.

3. Key employability skills

MBA graduates are hired and placed on accountable positions in organizations. Hence the following skills are considered essential for MBA graduates to enhance their employability by the employers:

Leadership skills: The ability to lead and manage teams, delegate tasks effectively, and make decisions with confidence is highly valued by employers. (Tannenbaum, 1973) (Riggio & Bass, 2005)

Communication skills: The ability to communicate effectively both verbally and in writing, and to present ideas and solutions persuasively. (Courtright, 2006)

Analytical and problem-solving skills: The ability to analyse data and information, identify problems, and develop effective solutions. (D'Zurilla & Nezu, 1999)

Interpersonal skills: The ability to work effectively with others, maintain positive working relationships, and negotiate effectively. (Kinicki & Kreitner, 2002)

Adaptability and flexibility: The ability to adapt to changing circumstances, work in a dynamic environment, and handle multiple tasks simultaneously. (Salgado, 1997)

Digital literacy: Familiarity with technology, including the use of various software and platforms, and the ability to effectively use technology for problem solving and decision making. (Jones, 2008)

Entrepreneurial skills: The ability to identify and pursue opportunities, develop business plans, and manage resources effectively. (Shane, 2000)

Business acumen: A strong understanding of business concepts, including financial management, marketing, and operations management, and the ability to apply these concepts in real-world situations. (Hill & Jones, 2009)

Ethical and professional conduct: A commitment to ethical and professional conduct, and the ability to navigate complex ethical and legal issues in the workplace.

Continuous learning and development: A commitment to continuous learning and professional development, and the willingness to seek out new challenges and opportunities. (Hedberg, 1981)

3.1. Skill gaps observed in MBA graduates from Rural Institutes

Although MBA programs in rural institutes in India generally cover the core skills that are essential for success in a business environment, graduates from these institutes may lack some of the following skills compared to those from urban institutes:

Exposure to global business practices: Graduates from rural institutes may have limited exposure to international business practices and trends, making it difficult for them to compete in a global marketplace. (Chua & Aldrich, 2011)

Networking and professional connections: The smaller size and limited resources of rural institutes may mean that graduates have fewer opportunities to build a professional network and make important connections with potential employers and industry leaders. (Burt, 2000)

Familiarity with digital tools and technologies: Rural areas may have limited access to the latest digital technologies, which can limit students' exposure to the digital tools and platforms that are essential for success in today's business environment. (Castells, 2000)

Entrepreneurial skills: Graduates from rural institutes may have limited exposure to entrepreneurial training and support, making it difficult for them to start and grow their own businesses. (Baumol, 2002)

English proficiency: English is the language of business in India, and many rural MBA graduates

may have limited proficiency in the language, which can hinder their ability to communicate effectively in a business setting. (Graddol, 2006)

However, it is important to note that these skills can be developed through continued learning and professional development. Rural MBA graduates who are committed to enhancing their employability can seek out opportunities to gain exposure to new technologies, build their professional networks, and improve their language skills.

3.2. Skills expected from MBA Graduates in recent job market (post Covid-19 Pandemic)

The COVID-19 pandemic has disrupted the global economy and business operations, creating new challenges and opportunities for businesses and employees alike. As a result, employers are now looking for MBA graduates with a new set of skills to help their organizations navigate this rapidly changing landscape. Some of the new skills expected from MBA graduates post COVID-19 pandemic include:

Digital Transformation: The pandemic has accelerated the pace of digital transformation across industries, and employers are seeking MBA graduates with the skills to help them make the most of digital technologies and data analytics. (Company, 2021) (Review, 2021)

Remote Work Management: The shift to remote work has become a new reality for many organizations, and employers are seeking MBA graduates with experience in managing remote teams and leading virtual projects. (How to be an Effective Remote Manager in the Post-Pandemic Workplace. , 2021)

Resilience and Adaptability: The pandemic has created unprecedented levels of uncertainty and unpredictability, and employers are seeking MBA graduates who can demonstrate resilience and the ability to adapt to new challenges and changing circumstances. (Building Resilience in a Post-Pandemic World. , 2021)

Emotional Intelligence: With remote work becoming more common, the ability to effectively communicate, collaborate and build relationships with remote colleagues has become increasingly important. Emotional intelligence and strong interpersonal skills are highly valued in this new reality. (Emotional Intelligence is More Important Than Ever in the Post-Pandemic World, 2021)

Sustainability and Environmental Awareness: The pandemic has increased public awareness of environmental and sustainability issues, and employers are seeking MBA graduates who can demonstrate a strong commitment to sustainability and environmental stewardship. (The Importance of Sustainability in a Post-Pandemic World, 2021)

Cross-functional Collaboration: To succeed in today's complex and rapidly changing business

environment, MBA graduates must have the ability to collaborate effectively across functional boundaries and work with individuals from diverse backgrounds and disciplines. (The Importance of Cross-Functional Collaboration in a Post-Pandemic World, 2021)

3.3. Role of Institutes

Institutes play a crucial role in equipping MBA students with employability skills. They have the responsibility of preparing their graduates for the job market and ensuring that they have the skills and qualities that employers are seeking. This can be achieved through a number of ways:

Curriculum Development: Institutes can incorporate employability skills into their MBA curricula by creating courses and activities that focus on the development of these skills. This can include workshops, group projects, and case studies that require students to work in teams, solve problems, and communicate effectively.

Industry Engagement: Institutes can engage with industry experts and employers to understand their expectations and the skills they are seeking in MBA graduates. This information can then be used to inform the development of the curricula and provide students with opportunities to gain real-world experience and develop their skills.

Career Services: Institutes can provide students with career services and support, such as resume building workshops, interview training, and job search support, to help them develop the skills they need to succeed in the job market.

Networking Opportunities: Institutes can provide students with opportunities to network with alumni and industry professionals, which can help them to develop relationships and learn from those who have experience in the job market

3.4. Role of Industry (Recruiters)

The industry can play a significant role in developing the employability skills of rural MBA talent. Some ways in which industry can help are:

Industry-Academia Collaboration: Industry can collaborate with rural MBA institutes to provide students with opportunities to gain real-world experience and develop their employability skills. This can include internships, project work, and mentorship programs.

Skill Development Programs: Industry can create skill development programs specifically targeted at rural MBA graduates to help them develop the skills they need to succeed in the job market. This can include training programs, workshops, and on-the-job experience.

Hiring and Recruitment: Industry can also help by being more open to hiring rural MBA graduates and providing them with equal opportunities to succeed in their careers. By providing these graduates with

meaningful work experiences, they can develop their skills and knowledge and make a valuable contribution to the industry.

Mentorship: Industry professionals can act as mentors to rural MBA graduates and provide them with guidance, support, and feedback to help them develop their skills and grow in their careers

4. Conclusion

The employability skills of MBA graduates from rural institutes in India play a critical role in their success in the modern job market. The current job market scenario is rapidly evolving and the COVID-19 pandemic has accelerated this change, leading to a new set of demands from employers. MBA graduates from rural institutes must possess a range of skills that not only meet but also exceed the expectations of employers. This research paper has analysed the importance of employability skills for MBA graduates in the modern job market and has shown that the possession of these skills is crucial for success in the current job market.

However, MBA graduates from rural institutes often lack certain employability skills that are in high demand by employers. This highlights the need for these institutes to incorporate these skills into their curricula to better prepare their graduates for the job market. By doing so, rural MBA graduates will be better equipped to compete in the job market and succeed in their chosen careers. Institutes play a critical role in equipping MBA students with employability skills. By incorporating these skills into the curricula, providing career services, engaging with industry experts, and providing networking opportunities, institutes can help their students to develop the skills they need to succeed in the job market.

The industry also has a crucial role to play in developing the employability skills of rural MBA talent. By collaborating with institutes, creating skill development programs, being more inclusive in hiring and recruitment, and providing mentorship, the industry can help rural MBA graduates to succeed in their careers and make a valuable contribution to the industry

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