

## **EMPLOYABILITY OF MBA GRADUATES IN BANGALORE: A CRITICAL LITERATURE REVIEW**

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### **Abstract**

*This literature review investigates the multifaceted landscape surrounding Master of Business Administration (MBA) graduates, unraveling the intricate factors that shape their academic and professional trajectory. At its core, the review critically evaluates the effectiveness of the education system in equipping graduates with the skills and knowledge essential for success in the dynamic corporate environment. The analysis extends to scrutinize the employability of MBA graduates, exploring the determinants that influence their readiness for the job market. Factors such as communication skills, practical knowledge, and the ability to navigate through interviews are examined to provide a comprehensive understanding of employability challenges. Moreover, the literature review navigates through the expansive scope available to management graduates, dissecting the myriad pathways they can undertake in their professional journey. From traditional roles in finance, marketing, and human resources to emerging fields like entrepreneurship and technology management, the scope for MBA graduates is dynamic and evolving. This exploration of scope is contextualized within the broader framework of employability, highlighting the importance of aligning academic pursuits with market demands. In synthesizing these elements, a theoretical framework is employed to provide a cohesive perspective on the interconnectedness of education, employability, and the diverse opportunities awaiting MBA graduates. By examining these dimensions collectively, this literature review contributes to a nuanced comprehension of the challenges and potentials shaping the experiences of MBA graduates as they navigate the intersection of academia and the professional realm.*

*Key words: MBA graduates, literature review, education system, employability, factors, theoretical framework.*

### **Introduction**

The exploration of the landscape surrounding Master of Business Administration (MBA) graduates is crucial in understanding the dynamics that influence their journey from academia to the professional realm. The multifaceted nature of this transition involves intricate elements, ranging from the nuances of the education system to the intricacies of employability in an ever-evolving job market. This literature review embarks on a comprehensive examination of the factors shaping the experiences of MBA graduates. It delves into the effectiveness of the education system in preparing graduates for the challenges of the corporate world, assesses the scope available to management graduates, and scrutinizes the determinants influencing their employability. As we navigate through these domains, a theoretical framework will be employed to synthesize insights, providing a cohesive

understanding of the intricate web connecting education, employability, and the broader scope of opportunities awaiting MBA graduates. This paper is a part of my PhD Thesis.

### **Objectives**

1. To study the employability factors of MBA graduates
2. To understand the learning mismatch.

### **Literature review based on several factors of employability, Results and Discussion**

#### **Educational System**

The Higher Educational Institutions Summit (2013) noted that the nation's next challenge in the twenty-first century is to become a developed society by the year 2020. This requires not only the creation of a thriving economy as soon as possible but also of a changing society where justice and human values are valued. Furthermore, problems are no longer just national in nature. They have already gained global recognition, particularly since trade services are no longer included in the purview of the regime of the World Organization. Due to the rapid expansion of information over the past century, the development of practical data and communication methods, as well as various technological advancements, competition has emerged as a global growth hallmark. Therefore, India has got to rise to the occasion desperately and reorient its higher education system to be vivacious, competitive, significant and purposeful, besides there is completely no substitute to quality of higher education, though the country has been facing for an extended time lacking in meeting the wants of our society. Hence, primarily a careful equalization of both has got to tend priority to fulfil the dual necessities of the society within the predictable future. Jha (1991) says, India wants to be pioneers of the next education model that is not just good in the world, instead the best in the world, delivering social, economic and intellectual par excellence. So as to appreciate the goals as transformative and innovative approach would be needed across all the streams of higher education, from curricula and pedagogy to the utilization of technology to partnerships, governance and funding. Creating speedy progress over succeeding twenty years would need a committed and combined effort from all stakeholders includes domain, trade and government. Altekhar (1957) said modern education, notably higher education in India, is taken into account to possess its beginnings in the middle of the nineteenth century once the colleges of Kolkata, Mumbai & Madras were established in 1857. While native forms of education were taught through the Gurukula and other systems in earlier centuries, particularly in villages and the grounds of spiritual establishments, the number of students was small. However, English education for the higher categories was continued in princely,

wealthy, and elite teams in several regions of the country starting in the eighteenth century. Only after independence in 1947 did numerous regions' comprehensive educational systems for all people come into being. In 1992, a distinct department of education was established, which was subsequently renamed the Human Resource Department (HRD).

The present tendency of instructional systems to grow quickly at the top instead of at very bottom top approach of the educational ladder should somehow be reversed, and that Blaug (1973) argued that this could be achieved solely by the restructured pattern of instructional finance combined with the deliberate intervention in labour markets. And in the long run, it lies within the slow and patient reform of education from the syllabus reform, examination reform and also with the improvement in teaching quality. Likewise this problem can only be eventually solved but not over night. While Irrizary (1980) says that over education is clearly an important backdrop as a result of it represents a wasteful investment of scarce resources. The author argued that the paper counsel the necessity for education and development policies to adopt a lot of broad and encompassing methods directed to change the inner structure of dependence of the underdeveloped countries. This significant and tough task can be the challenge of the approaching decades of development.

### **Employability**

According to Knight and Yorke (2003), employability is a set of achievements, understandings and personal attributes that make individuals more likely to gain employment and to be successful in their chosen occupations. Manchester Metropolitan University defines that, employability is the development of skills, abilities and personal attributes that enhance students' capability to secure rewarding and satisfying outcomes in their economic, social and community lives. Institute of Employment Studies defines employability as the capacity to move self-sufficiently within the labour market to realise potential through sustainable employment for the individual it depends on the knowledge, skills and attributes they possess, the way they use those assets and present them to employers, a person's capability of gaining initial employment, keeping a job and, if necessary, finding new work (Hillage & Pollard, 1998). As a result, it depends on a wide range of variables that fall roughly into three categories: attitude, knowledge, and abilities.

It is considered that the future of Information Technology (IT) students is secured with lot of opportunities in the corporate world. Rao (2014) has compared the technical and management students. And he has found that there is huge gap between these two streams and their employability with the purpose to bridge the gap between field and trade among the

management and engineering students to boost their employability. He stresses on the role of coaching and placement officer within the instructional establishments for higher employability and demands faculties to boost employability. Brown et al. (2004) believes that there are graduate jobs for all people who develop the suitable employability skills, and if they fail to search out appropriate employment, that they are incompetent in some crucial aspects. Moreover, while there are changes within the nature of social control work the assessment of the intangible qualities of people has become associate in nursing important supply of legitimation, as additional graduates meet the information requirements of social control and skilled employment. The report by Ramaprasad et al. (2012) states that the number of universities in Karnataka, knowledge ecology of Karnataka, the Higher Education System and Karnataka's Higher Education System and acts as a mirror to understand the overall system of higher education in Karnataka, its functioning and also the number of colleges without proper infrastructure is increasing which would lack the learning among the students, instead just get them ready for the race in the corporate to capture their place and says that because of this trend there arises problem of employability among the graduates.

### **Scope for Business & Management graduates**

In order to give birth to lack of problem-solving skills and need of extensive specialisation of management students in India, Sangeetha (2015) has stated that an underlying yardstick could be a necessary modification within the angle of Master in Business students and graduates. Experts suggests that almost all Master in Business learners, particularly within the lower rank business colleges, become contented and closed to newer strategies of teaching and programme. Since this degree costs a handsome fortune that the Master in business students, and families has to be compelling sometimes fund for themselves, there is unreasonable hurry to finish the course at earliest and grab the employment. During this scramble, most Master in Business graduates does not attend to courses and examinations. What is lacking is that, the earnest effort from each students and academicians to experiment with innovative programs, newer method, suggesting that of enhancing sensible experience to all from which it is able to enlarge Master in Business Graduates' aggressiveness within the job market. Students in these business colleges are the future entrepreneurs, bankers and analysts and so should do modifications in their approach towards these courses. However, all is not lost. We have a tendency not to forget that inspite of the recession, a big chunk of Master in Business graduates got used. This should boost the morale of business and management graduates in India. The Employment report of INSEAD (2015) says

despite scuffling with falling demand and suspect quality content of the course and also of faculties, Master in Business Administration remains one among the foremost popular post graduate courses in Asian country (India), in step with a survey conducted by university search engine India College, it's still believed to be the common man's price tag to a status job and a far better quality of life. Clearly, the mighty Master in Business Administration still holds lot of promise and has the aptitude to measure up to its lofty standards. These programs need a well thought-out and an intentional strategy to beat the issues that haunt them nowadays.

And about the incidence of unemployment among graduate and above, Visaria (1991) observed that it is considerably more when compared with that of the non graduate matriculates because they will be willing to just accept lower pay and or manual work. The educated unemployed is partially one amongst matching their job preferences and therefore the expected salaries with opportunities and therefore they are expertise to stay unemployed for many months or an extended amount beyond any doubt has serious psychological effects. Quite most likely, however, the educated idle do not represent the foremost poor section of the community and many of them have family backgrounds which enable them to carry out till a satisfactory job becomes avail in a position.

**Stage-wise Enrolment of Students in India**

Sl.No	Stage	% to Grand total 2005	% to Grand total 2011	% to Grand total 2012
1	Research	0.6	0.41	0.34
2	Post Graduate	9.2	11.8	11.4
3	Graduate	89	78.9	79.4
4	Diploma Certificate	1	8.7	7.8
	<b>Grand Total</b>	<b>10.0 Millions</b>	<b>28.6 Millions</b>	<b>29.6 Millions</b>

Source: MHRD (2005); MHRD (2012); MHRD (2014)

In the above table, it is stated that the enrolment of Post Graduate students is 9.2 in the year 2005 which increased to 11.8 in the year 2011 and again not so vast but a little decline of 11.4 in the year 2012.

**Factors determining Employability**

There are various factors that determine the employability and some of them are mentioned below:

**Employers' factor**

The Supreme Court has stated that an employer is the person, or group of persons, who own and manage the enterprise (Clackamas Gastroenterology Assoc. v. Wells, 2003)

Hunt et al. (2011) says that there are several levels of learning, training, and upskilling among SMEs (Small and Medium Enterprises) and these encapsulate varied combinations of formal and informal learning activities, needed to alter to expand their structure capacity and the capability of their employees. He has also discussed the requirements of SMEs with regard of learning and brightens the need for new innovative programmes which can mark a brand new step in supporting the delivery on the world priority of teaching and upskilling the men. Hence it is necessary for the graduates to acquire soft skills in their learning and they should also focus on the area of SMEs for their employability. Wickramasinghe (2010) investigates the employability abilities that employers, academics, and graduates value in order to stimulate employment once graduates apply for graduate positions in the engineering sector that are entry-level. His advice is to help colleges, businesses, alumni, and career counselors make strategic decisions on how to manage the careers of recent graduates. According to Burley et al. (2009), tutors have a range of challenges with regard to expectations and provision as the number of post-graduate students from the Indian Sub-Continent continues to rise, outpacing that of students who study at home. It becomes evident that there is a disparity between expectations and actualities when it comes to the methods of teaching and learning used in the feeder universities on the Indian Sub-Continent compared to those offered in Britain. Cai (2012) has provided a framework for understanding what employers admit, the worth of graduates with similar academic credentials within the geographic point (their employability), the event of employers' beliefs regarding graduates. He discusses the implications for international educational activity suppliers on the way to improve their graduates' employment by influencing employers' beliefs. Storen (2010) considered employability as a part of quality of higher education, or exactly, the profit and quality of the study programme for career and work tasks. He says that there is a minor influence on the prospect of getting employment, however vital impact on doing the duty.

MBA graduates often have high salary expectations, which can be challenging for employers to meet. According to a survey by the National Association of Colleges and Employers (NACE), the average starting salary for MBA graduates in the United States was \$105,000 in 2020 (NACE, 2020). However, this salary expectation may not be feasible for all employers, particularly small and medium-sized enterprises (SMEs). Top five most favoured other chops by the assiduity while hiring of MBAs were integrity, creativity, time operaton, affect exposure and problem working capability, Top five most satisfied other chops for the Hired MBAs were integrity, energy, donation chops, affect exposure, and practicality.

Comparing the anticipation and experience of assiduity on all these parameters, it was observed that there was significant difference for all these attributes. The difference for integrity, which is the most favoured parameter, was veritably high. This is a signal for all aspiring managers. They need showcase integrity to get into the commercial world. The top three criteria in the order of preference kept in mind by the corporate officials while hiring MBAs are attributes, subject knowledge and work experience. The five important factors hampering the employability were poor communication skills, negative attitude, poor listening skills, enthusiasm and arrogance (Munshi and Harsolekar, 2020)

### **Employability skill factor**

People skills are often referred to as soft skills. The word refers to the character traits that show a high degree of emotional intelligence. In contrast to hard skills, which characterize an individual's technical aptitude and capacity to carry out particular activities, soft skills are generically relevant to a variety of employment roles and sectors. It's common knowledge that while hard abilities might help you land an interview, soft skills are more important to land and maintain a job (Rouse, 2015). Employers frequently seek to develop their leadership channels rather than just fill positions when they hire graduates of business academies. They look to appoint directors who possess not only the specific skills necessary for the position, but also the interpersonal and communication skills necessary to grow into powerful, successful leaders who can motivate others and maintain the interest of their battalions.

Lowden et al. (2011) has found that Despite differences in how employability is classified, it is widely accepted that certain traits, abilities, and knowledge indicate employability in general and for graduates in particular. Employers anticipate that graduates will have the discipline-specific and technical competencies from their degrees, but graduates also need to show a range of broader abilities and traits, such as leadership, teamwork, communication, and critical thinking, downside determination and infrequently social control talents or potential. He has highlighted the importance of placements, internships and job based opportunities of learning as a good method of providing university students with relevant employment skills and awareness of leader culture. There's additionally frustration from employers regarding courses not meeting their wants. However, there seems to be no basic reason why Higher Education Institutions (HEIs) and employers cannot reach an agreement on academic approaches that promote employability, stating comparatively very little is understood regarding the impact of HEI programmes and measures to market graduates' skill of employability and nature. This can be significantly true in understanding the longer term



advantages to graduates. Hager et al. (2002) opines that the generic skills and attributes of graduates have emerged as important problems for each academic establishment and therefore the communities that they serve, together with students, employers and governments. He has made public reasons for the growing interest during this topic. These interests is situated in different connected academic developments and delineate a variety of initiatives and practices that replicate the increasing importance of generic skills and attributes of graduates for education, for business, and for the community massively.

### **Educational factor**

Swami Vivekananda says education is the manifestation of the perfection already in man and we want that education by which character is formed, strength of mind is increased, intellect is expanded and by which one can stand on one's own feet (Agarwal, 2009)

Graham (2002) analyses that staying at school definitely will pay off, on which the affiliation between schooling and employability and wages exists not solely nowadays, however conjointly existed over twenty years earlier. The additionally educated you are, the higher your probabilities of obtaining employment, and also the additional seemingly you are to earn additional. And every one of that kind, of course, results in a far better overall comfortable living. Agrawal (2011) estimates returns to education in India and finds that returns to education increase with the extent of education and dissent for rural and concrete residents. In general, the underprivileged social groups of the society tend to earn lower wages and states that family background is a crucial determinant of the earnings of people.

It is possible to date the founding of modern higher education institutions to 1857, the year three universities were founded in tandem following the rise of the London University. At the time of its independence, India had roughly 500 colleges—both government and private—and fewer than 20 universities. Currently, the nation ranks among the top higher education hubs in the world with 38,056 colleges, 757 universities, 11,922 stand-alone institutions, including those that are considered universities, and about 33 million students enrolled in the HE stream. A portion of these pupils are enrolled in the online learning program. The total number includes technical, engineering and medicine but bulks of the students are in the arts, business, commerce and science colleges 79.9% Under Graduate (UG), 11.45% Post Graduate (PG) approx 38.1 lakh students (Ministry of Human Resource Department, 2014).



### **Entrepreneurship factors**

There is enormous research done to know the effect of entrepreneurship on economic development but there is very less research that looks into the effect of economic development and other measures on entrepreneurship especially limited to developed countries.

Leff (1978) Development of banking institution that allows firms to get formal finance promoting entrepreneurship. Also the improvement in the flow of communication among firms, reduced cost of collecting information and make use of the spreading of technological and managerial expertise foster entrepreneurship.

According to King and Levine (1993), the financial system has four effects on entrepreneurship. After consideration, the financial system: (a) selects the most advantageous projects; (b) assists in the distribution of funds; (c) enables investors to diversify the risk associated with uncertain innovative activities; and (d) rewards participation in innovation relative to the confirmation of existing knowledge. Improved financial system tonics promote per capita and productivity growth. They contend that government financial system policies may play a significant causal role in sustained growth.

Liu et al, (2002) in their study say that the tangential relationships between economic activity, economic growth, and FDI (foreign direct investment) into China were examined by the authors. Three months' worth of data revealed a long-term association between growth, export, import, and FDI. The author discovers a two-way causality between export, FDI, and economic growth, which supports the open door policy.

Alfaro et al. (2004) examined the relationship between FDI, fiscal demand, and growth while taking into account the fact that financial agents either engage in entrepreneurial activity or use their wealth to gain employment in the FDI sector. Better financial requests encourage FDI. They establish that FDI is essential to successful growth.

Carland and Carland (2004) examined how entrepreneurship affects American employment and successful economic growth. They established that businesses with fewer than 20 employees have the greatest influence for the 1990s, and they made the case that the establishment has a strong chance of seeing future profitable growth. Additionally, legislative adjustments should be made particularly to support entrepreneurship.

For the developing regions of Asia, Africa, and Latin America, Agosin and Machado (2005) estimated the extent of FII (Foreign Institutional Investment) in packed in or packed out domestic investments using a panel data set spanning three decades. They claimed that FDI

has nothing to do with a country's investments for specific time periods and geographic regions. Further research led them to the conclusion that FDI was designed to crowd out domestic investment, particularly in Latin America. Foreign direct investment (FDI) was thought to crowd out domestic investment.

Wennekers et al (2005) has demonstrated a U-shaped association between entrepreneurial changes and the stages of a country's financial development. They suggested that incentive structures in affluent countries be improved, while underdeveloped nations should maximize economies of scale, restrict FDI, and improve management education programs.

Naudé (2008) states the transition from traditional or agricultural frugality to ultramodern frugality depends heavily on entrepreneurship. Growth that is fuelled by innovation increases productivity in developed nations. Entrepreneurship's quantity and quality are determined by self-employment, startups, and the credit market. They discovered that a lack of entrepreneurial effort can result in a recession or even a developmental gap. Kumar and Cleophas (2010) states that all operations of institutions would come under a single non supervisory authority and hopefully abide by the recommendations of the National Knowledge commission pertaining to entrepreneurship. Make entrepreneurship a core subject in business institutions and explore possibilities of setting up technical entrepreneurship schools at the undergraduate and post graduate situations.

### **Learning mismatch factor**

Albert et al (2021) says about the learning mismatch of the graduates and its impact on the future professional development and also stated that the youths should be encouraged to choose STEM (Science Technology Engineering and Mathematics) careers, and also focus on their willingness on job mobility, increasing their efficiency and employability skills. Senarath and Patabendige (2014) also stated about the learning mismatch and found in their study that there are two types of learning mismatch, one is vertical mismatch and the other is horizontal mismatch, vertical mismatch is the one which happens due to over education and under education and at the same time horizontal mismatch happens when the skills that the graduates possess with their education does not match for getting job. The authors stated that in both of these types of mismatch horizontal mismatch is what is concerning and is real.

The most critical aspect set up is that there's always a gap in chops vs prospects which needs not only skill updation, rather a complete change in strategy of institutes as to how they approach pupil placements and the applicability of the part of MBA graduates, faculties, placement officers and recruiters (Neena and Jayashree, 2022). Padahuri and Bagali (2017) In

their study tried to understand the issues and challenges faced by the MBA graduates and the reasons for the large number of employable management graduates. In the broader sense this study has made a sincere attempt to address these issues and brought out a model for the management graduates and academic community to get advantaged by the outgrowth of the work. And also opine that the debate of skill gaps and learning mismatch is an ongoing discussion and all the stakeholders should join hands to effectively address this issue, exhaustively.

### **Conclusion**

To conclude the framework (figure 1) is framed on the important findings in the basis of the review of literatures of this study, where the structure of Higher Education (HE) lies on the choice of the disciplines that a graduate does select and then his employability revolves around the two broad categories that is acquired skill factors (supply side) and required skill factors (demand side). The acquired skills include availability of jobs, labour market signals and the expectations of a graduate and the required skills include those with regard to the quality of educational institutions where in some cases the brand name of the institutions itself will make the labour market to hire the product of those quality educational institutions, matching the academic knowledge with that of the labour market requirements and certain other employability skills that are actually necessary to succeed in the career for a graduate.

Study discipline becomes crucial for those pursuing specialized or technical careers. Nonetheless, a vast array of academic fields span numerous industries. Given that technical skills are exclusive to a particular firm, there is a growing recognition in the global community that general employability abilities should take precedence over technical skills in terms of comparative employability. The idea has changed in this way due to the rapid advancement of technology (Berman, Bound, and Machin, 1998) as well as the globalized nature of the economy, which has made cross-sector worker movement and multitasking more prevalent. Nowadays, most people consider employability as a range of qualities that result from skillful career planning and interviewing, as well as a means of landing a graduate position (Knight and Yorke, 2004, 2006). Indeed, employability skills are those that practically anyone needs to perform practically any task—skills that maximize the productivity of specialized knowledge and technical skills (Conference Board of Canada, 2000; Watts, 2006; CBI, 2009).

Employability has therefore also been used in this study in the context of generic skills that fall under the UK Commission for Employment and Skills' 2009 classification. This

definition of employability skills includes the scope of other specializations in MBA programs in addition to the major specializations like human resource, finance, and marketing, as there is a wide market for other specializations like production, systems, logistics and supply chain, healthcare, entrepreneurship, and so on. Employability skills are defined as composed of a positive approach supported by functional skills to be exercised with personal skills. Based on a thorough analysis of the literature and the viewpoint of Indian employers, employability is defined as the result of two primary factors: an individual's academic background and the learning environment that fosters the development of specific general abilities (Shrivastava and Khare, 2012). Because of this, the primary focus of my research is on how the Indian higher education system is evolving, with a particular emphasis on the Bangalore MBA program. This is done in response to trends in employment and employability and aims to provide a comprehensive solution to the issue at hand.

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