

**A STUDY ON THE NEED TO DEVELOP GRADUATES ATTRIBUTES AMONG COMMERCE GRADUATES
IN KDMC AREA**

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Abstract:

In the dynamic landscape of India's business environment, skill development aims to identify key skills and prepare the prospective graduate to be industry fit. A skilled employee contributes to a corporates success by enhancing productivity, fostering innovation, quality of work and increase the competitive edge of the corporates in the market. This study is conducted among commerce graduates in KDMC area with the objective to spread awareness about the employability skill that are expected among them by corporates. The primary data will be collected through questionnaires among students, professors, and employees and secondary data will be collected from articles and government websites. It is analyzed that there exists a gap between perception and reality as many commerce graduates are either unable to work or low pay salary job, despite having spent lakhs on their higher education it is because corporates and commerce graduates' perception is different about employability skill. According to UN National Research Council (USNRC), there are 12 abilities that graduates need in order to succeed in their professional careers. This research seeks to contribute valuable insights to the ongoing discourse on skill development, bridging the gap between academic preparation and the dynamic expectations of the contemporary business landscape.

Key words: *Graduates, UN National research council, Skill development, Awareness, Professional careers.*

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Introduction:

India has the world's largest youth population of 66% below the age of 35 [International labour organization] which means India can be the largest provider of skilled workforce in the world. Still India continues to face challenges in employment due to limited number of individuals possessing the required skills and knowledge leading to shortage of qualified candidates persists for various job positions. The Unemployment rate in India is estimated to be 7.95%, in a report published in the year 2023 [Statista Research Department, 2023]. Graduates with a share of 45% added employment rate in 2023 [Skill Index, 2023]. India is a developing nation facing challenges, unemployment being one of the major issues. Lack of

practical skill sets is the leading causes of the problem. In the dynamic changing business environment, organization favours candidates to be well-equipped with additional practical skill sets and versatility. Commerce education plays a pivotal role in shaping individuals for diverse roles in the business world. Students often enroll in courses without a thorough their understanding of their own strength and weakness. This can be due to own personal interest or peer pressure. Also, they lack awareness of the diverse array of parallel courses that could significantly enhance the value of their degree. There is a mis conception that career decisions can be made after graduation. However, delay in these decisions limits the array of career opportunities available in the future.

Technical skills are the biggest challenge, having a degree may not be enough; additional skill qualifications and proactive career strategies is essential for achieving desired goals. Soft skills form the foundation for enhancing hard skills, as improving interpersonal abilities, communication, and adaptability not only strengthens an individual's overall skill set but also enhances their proficiency in technical areas. Individuals must constantly upgrade their skills to remain relevant in the job market.

The lack of skills among individuals poses challenges for organizations, educational institutions, and students. For organizations, this can lead to reduced efficiency, higher training costs, and difficulty in adapting to changing market demands. Educational institutions may face issues such as declining enrollment, reputational damage, and difficulty in meeting accreditation standards. Students, on the other

hand, may struggle to secure employment, face limited career advancement opportunities, and experience lower earning potential. These challenges collectively impact the Indian economy by contributing to unemployment, underemployment, and a workforce that is ill-equipped to meet the demands of a rapidly evolving job market. The Government of India has also taken initiative focusing on the skill sets through Pradhan Mantri Kaushal Vikas Yojana, Skill India development programme and Make in India scheme. Educated people have opportunities but they do not possess required skills.

Finding candidates with high employability in non-technical skills is easier than finding candidates with high job-readiness for technical skill, said the “India’s Graduate skill Index 2023 report”. For these candidates must continuously reskill and upskill to retain employability.

Table 1: Schemes of Government of India for Skill Development

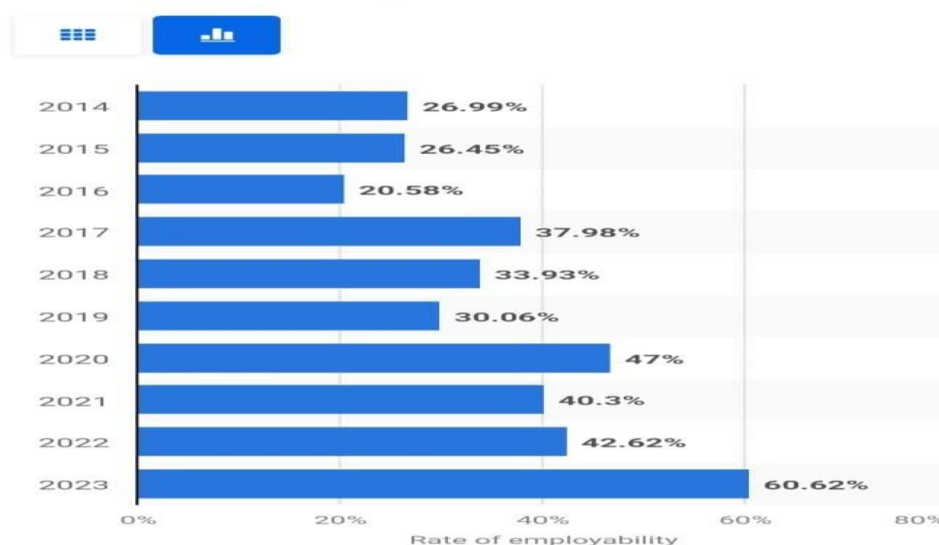
| |
|---|
| Skill India |
| Pradhan Mantri Kaushal Vikas Yojana(PMKVY) |
| Pradhan Mantri ‘YUVA’ Yojana |
| Jan Shikshan Sansthan Scheme |
| National Apprenticeship Promotion Scheme (NAPS) |
| Craftsman Training Scheme (CTS) |
| Pradhan Mantri Kaushal Kendra |
| Technical Training Intern Program |

Source: skill India, msde.gov.in

Table 2: Generic graduate attributes given by UGC.

| |
|-----------------------------|
| Knowledgeable |
| Creative & Critical thinker |
| Ethical |
| Socially Responsible |
| Environmentally conscious |
| Lifelong learners |
| Effective Communicators |
| Problem solvers |
| Global outlook |
| Leadership skills |
| Digital literacy |

Figure no. 1

Employability among graduates with a Bachelor of Commerce across India from 2014 to 2023
Source: *statista***Research Methodology:****Objective of the study is:**

1. To study the employability of commerce graduates within KDMC area.
2. To evaluate the alignment between educational outcomes and market requirements.
3. To study the impact of extra-curricular activities, internships, and industry exposure in enhancing employability.
4. To analyze the skills required for commerce graduates to be employable.
5. To study about government initiatives for developing skills among individuals.
6. To identify attributes sought by employers while hiring fresh/amateur commerce graduates.

Hypothesis:

Ho: Students are not aware about the skills required in the workplace. H1: students are aware about the skills required in the work place.

Ho: Graduate attributes do not have significant emphasis in the hiring process. H1: Graduate attributes have significant emphasis in the hiring process.

Ho: Engaging in add on courses and internships does not accelerate fresher's employability. H1: Engaging in add on courses and internships accelerate fresher's employability.

Significance:

This study aims to boost employability among commerce graduates. This study is significant because it addresses the competencies needed in the workplace and the attributes that graduates should possess. It will also shed light on the initiatives taken by the Government of India to enhance employability. This study has the potential to know better about opportunities graduates must enhance their skills to land their desired job. This study could have a significant impact on foreign language learning, internships, and

vocational education, which would ultimately result in healthier work conditions.

Methodology:

The study takes a mixed-methods approach to investigating views of job skills and employability among undergraduate students and employees in the Kalyan-Dombivli

Municipal Corporation (KDMC) area. Primary data is gathered from questionnaires, whereas secondary data is gathered from articles, research papers, books, and other sources. Data is acquired using convenience sampling, which involves administering questionnaires to students and employees. Quantitative data analysis employs descriptive statistics as well as inferential techniques such as Z-tests and the T-test. Ethical considerations include gaining informed permission and maintaining participant confidentiality. The study's goal is to provide insights on workforce readiness and make recommendations for educational institutions and organisations in the KDMC area

Limitations:

- The primary data for the research is collected among commerce graduates from several colleges in the KDMC region.
- This research is limited to Undergraduate students.
- An unintentional bias encountered during data collection.
- Due to time constraints, the research was limited to a specific time frame, limiting the ability to explore additional variables that could have enriched the analysis.

Review of Literature:

Mr. Hansel Furtado (2018) conducted a study on “A study on impact of skill development at entry level job candidates in India.”

The study aimed to investigate the discrepancy

between an applicant's performance level and the expectation of the job at various stages as well at the entry level. Based on study's findings, the most important reason for every person of the country is to adapt to the rapidly advancing technologies, growing organizations and changing time we live in today. The conversion rate has a long-lasting durable impact on the market in an analytically structured manner, so it's crucial to consider before launching any initiatives related to fostering human potential, particularly for applicants for entry level positions.

Bodunrin Akinrinmade (2017) conducted a study on “Influence of Extracurricular involvement on graduate employability”.

This study examines the impact of extracurricular participation on the employability of graduates in the city of Ibadan, Nigeria. The results show that graduates participate in many different activities such as volunteering, sports, student union activities, religious activities, drama, music, catering, sewing, manufacturing ice cream, comedy shows and haircuts. Most graduate students participate in religious activities on campus more than any other extracurricular activity. Employers find extracurricular participation an influencing factor that moderately affects the employability of graduates. There is no significant difference between employers' perceptions in public and private institutions regarding the extent to which extracurricular participation affects the employability of graduates. The study recommends that higher education institutions maintain extracurricular activities in their budgets to communicate and promote the value of extracurricular activities. The need has arisen because current university curricula do not produce graduates with the expertise and lifelong learning skills necessary for career success. This has motivated higher education institutions to improve the employability of their graduates by ensuring that the learning experience

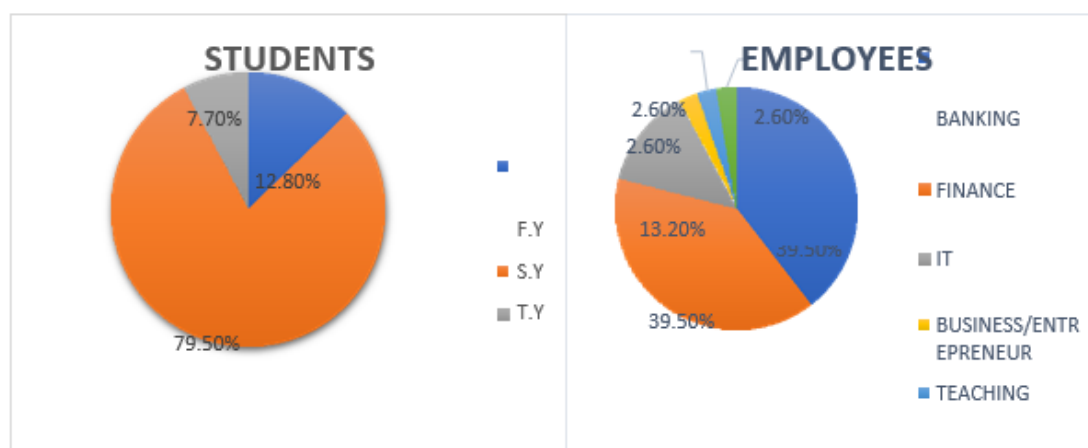
translates into a satisfactory transition into the job market. Quality education outcomes through improved curricula can help millions of people acquire skills that help them escape poverty and improve status, mobility, and decision-making, promoting national and regional development. The lack of soft skills among graduates has made them unemployed because they do not have the necessary skills for the job. Employers often complain about graduates lacking the skills needed for work, such as communication skills, time management and creative thinking. Some college students view extracurricular activities as a waste of time and wonder whether they can improve their future employment opportunities.

Sufia Rehman and Dr.Afaq Mehmood (2014) conducted a study on “Employability Skills- the Need of the Graduates and the Employer”.

According to this study, the employability skills, are a special set of abilities, characteristics, and values needed to land your first job and advance in your career. Employability skills are important because they "make the difference between being good at a subject and being good at doing a job," even though they cannot

Analysis of the study:

Chart no 1 showing the class of students and sectors of employees



Data is collected from 40 students and 40 employees. It can be observed from the students' chart above that 12.80% of the data belongs to F.Y., 79.50% to S.Y., and 7.70% to T.Y. According to the employee chart, 7.8% are in other professions,

replace specialized knowledge and technical abilities.

Dr. S.C. Patil and Prof. Amaresh B. Charantimath (2021) conducted a study "Employability through skill Development Programmes -an overview of significance of Employability skills".

The study's two primary objectives were to comprehend the need for employability skills and investigate skill gap between possessed & desired abilities. The study found that short term courses, education and training can help narrow skill gap. Despite the efforts, there is still a lot of room for knowledge that has been neglected to be transformed into skills. With teamwork, the Government of India goals such as 'Made in India', 'Atmanirbhar Bharat', 5 trillion economy dreams etc. may be accomplished.

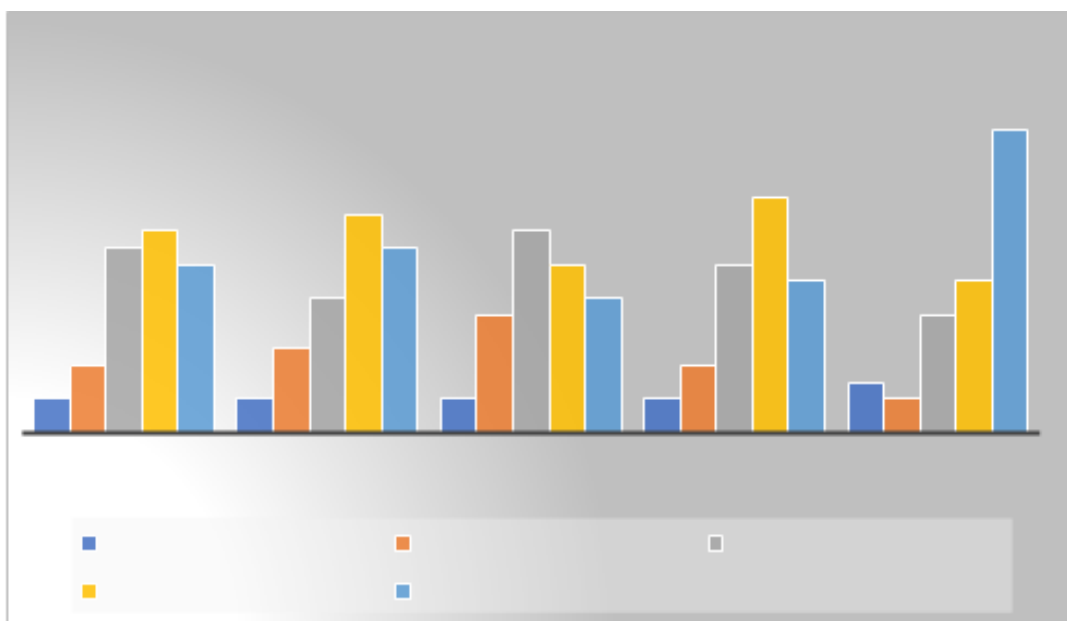
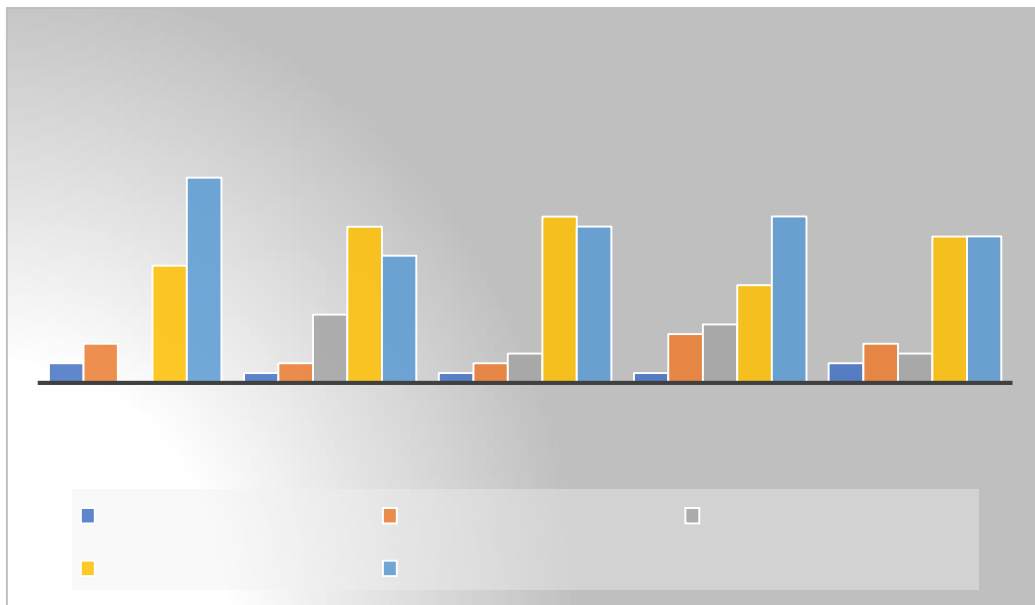
Gavin McCabe, Sharon Maguire, Helen Stringer, Shelagh Green (2021) conducted a study on “Graduate Attributes”.

This study explores the meaning of graduate qualities, their worth, and the ways in which they prepare students for the demands of the labour market in the future and help them in studies.

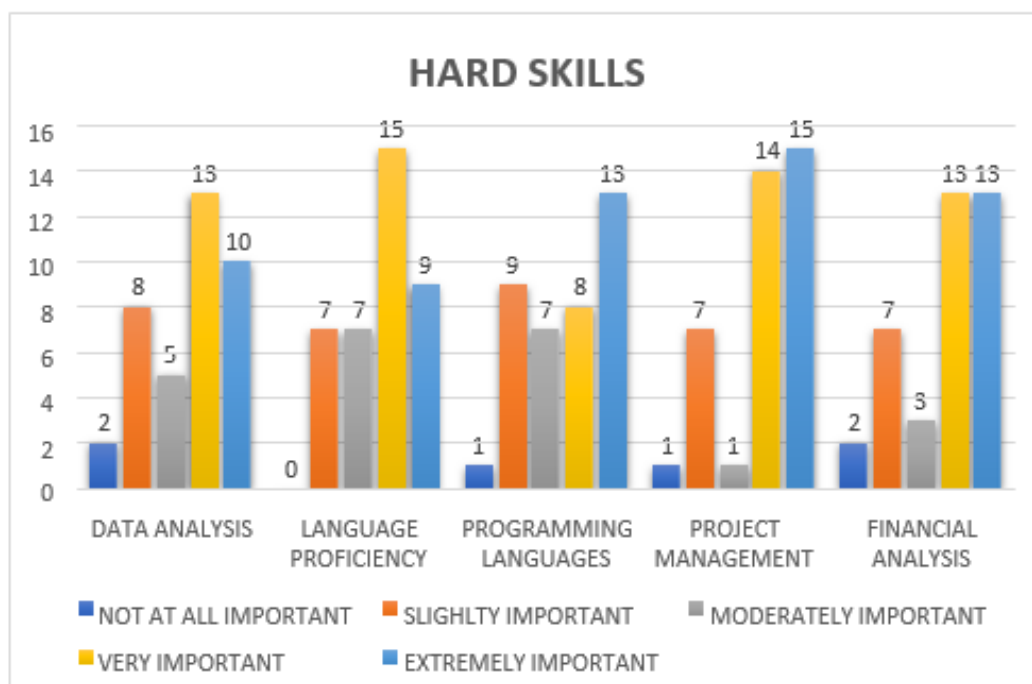
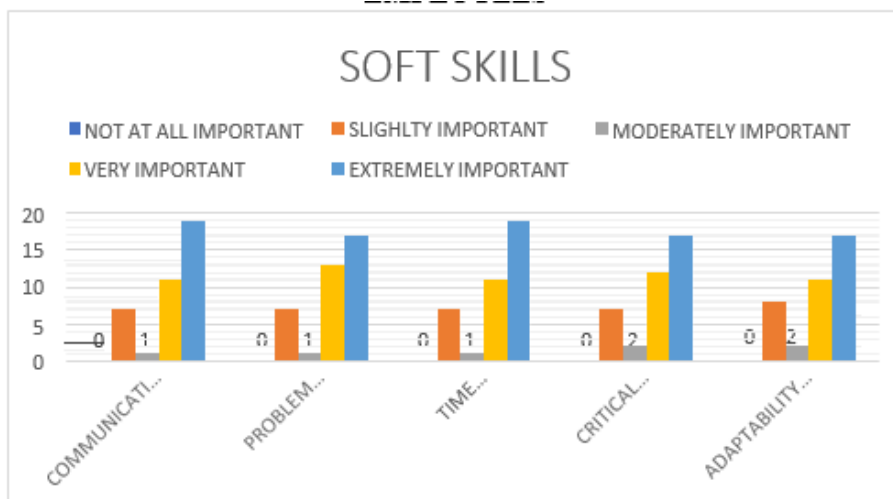
13.20% are in IT, and 79% are in banking and finance. Thus, it can be concluded that the bulk of workers are from banking and finance and students are from SY.

Ho: students are not aware about the skills required in the workplace
 H1: students are aware about the skills required in the workplace

**SOFT SKILLS
 STUDENTS**



EMPLOYEES



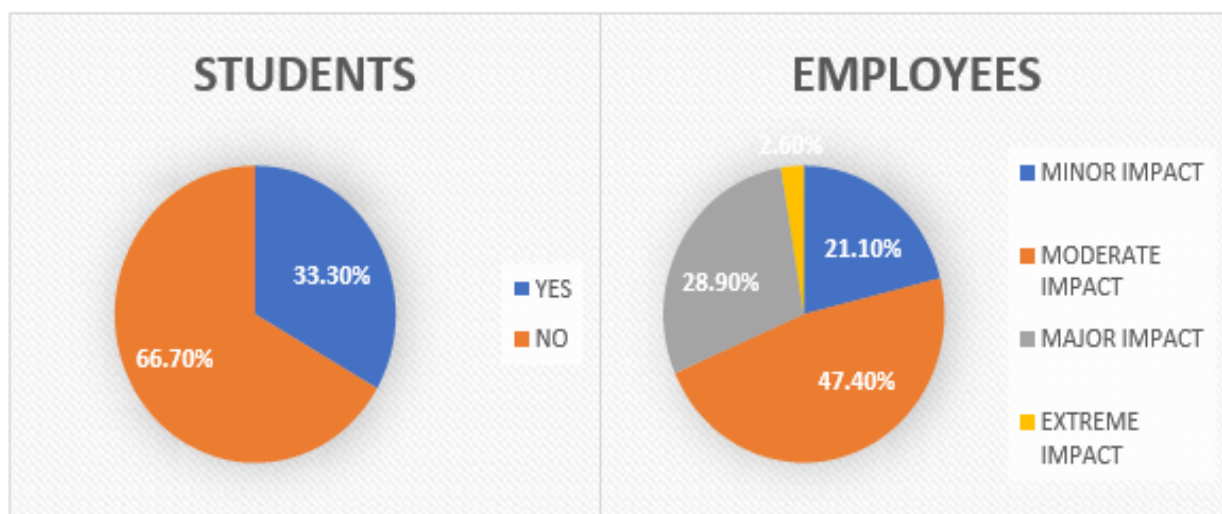
P-value: 0.912910691

As the p-value is greater than 0.05 we will **accept H0** and **reject H1**.

Independent sample t-test was performed to compare the average ratings of the skills given by students and employees. And because the p-value =0.912910691 is more than the significance level of 0.05, we cannot reject the null hypothesis (H0). Therefore based on this information, we may conclude that the students are unaware of the skills required in the industry.

Ho: Graduate attributes do not have significant emphasis in the hiring process

H1: Graduate attributes have significant emphasis in the hiring process



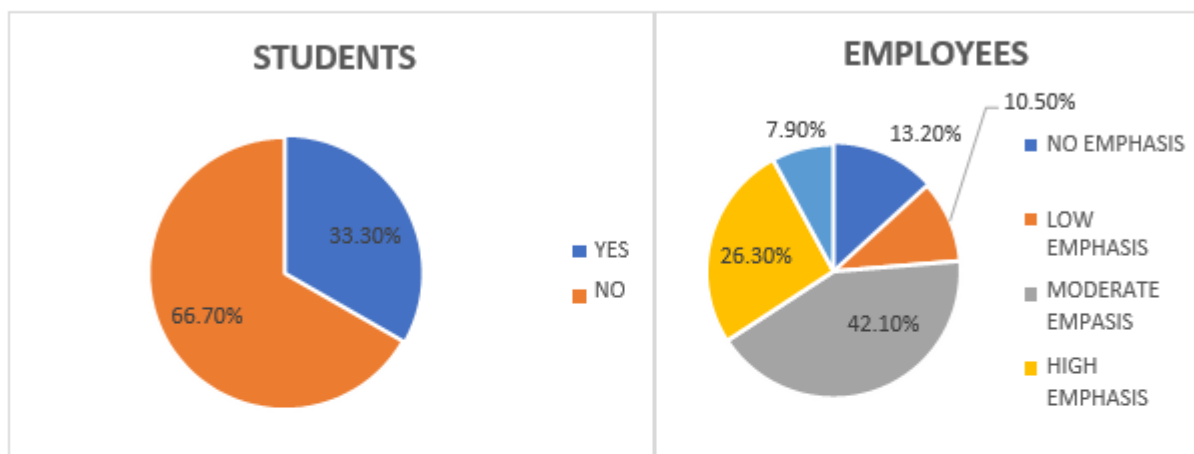
| | | |
|------------------------------|--------------|-------------|
| | 3 | 2 |
| Mean | 2.108108108 | 1.324324324 |
| Known Variance | 18 | 18 |
| Observations | 37 | 37 |
| Hypothesized Mean Difference | 4 | |
| Z | -3.260579915 | |
| P(Z<=z) one-tail | 0.000555923 | |
| z Critical one-tail | 1.644853627 | |
| P(Z<=z) two-tail | 0.001111846 | |
| z Critical two-tail | 1.959963985 | |

The p-value is less than the significance level of 0.05, we can **reject** the **null hypothesis (Ho)** and **accept** the **alternative hypothesis (H1)**. **Z-test** is performed in this hypothesis.

Based on the H1, it can be concluded that graduate attributes do have significant importance in the hiring process. Employers prioritize students with graduate traits while making recruiting decision

Ho: engaging in add on courses & internships does not accelerate fresher's employability

H1: engaging in add on courses & internships accelerate fresher's employability



| | | |
|------------------------------|-------------|-------------|
| | 3 | 2 |
| Mean | 3.027027027 | 1.324324324 |
| Known Variance | 18 | 18 |
| Observations | 37 | 37 |
| Hypothesized Mean Difference | 4 | |
| Z | 2.328985653 | |
| P(Z<=z) one-tail | 0.009929913 | |
| z Critical one-tail | 1.644859826 | |
| P(Z<=z) two-tail | 0.019859826 | |
| z Critical two-tail | 1.959963985 | |

The P-value is less than the significance value of 0.05. Hence, we **reject null hypothesis (H0)** and **accept alternative hypothesis (H1)**. **Z-test** is performed in this hypothesis.

As a result of this analysis, there is evidence to imply that taking additional courses and internships increases fresher's employability. This means that taking add-on courses and internships improves fresher's employability, most likely by providing them with valuable skills and practical experience that companies want.

Summary of findings:

- The study highlights a gap between perception and reality regarding employability skills among commerce graduates in the KDMC area.
- The primary cause of unemployment among commerce graduates is the lack of practical skill sets, emphasizing the dynamic business environment's preference for candidates with additional practical skills and versatility.
- The primary challenge lies in advancing technical skills; a degree alone may not suffice, highlighting the essential need for additional skills, qualifications, and proactive career strategies.
- The study identifies key challenges, discrepancies in skill perceptions, and the need for a more practical approach to skill development among

commerce graduates in the KDMC area. The findings provide a foundation for addressing these issues and enhancing the employability of graduates.

- The India Graduate Skill Index 2023 report indicates that finding candidates with high employability in non-technical skills is easier than finding those ready for technical roles.
- Recommendations include targeted training initiatives and collaborations between educational institutions and industries to align curriculum with the demands of the local job market.

Suggestions:

- The most valuable assets that job seekers have in the job market are their skill sets. Education Institutions should work towards Graduate attributes as well as towards theoretical knowledge.
- Students should participate in the seminars, webinars, and conferences that the college hosts since doing so will inspire them to pursue their careers and help them learn the skills that employers need.
- Students should complete internships throughout their graduating year to gain real- world experience in the type of workplace they hope to work in later on. Additionally, they should consider taking courses or participating in internships that offer certificates, as this can enhance their skills and make them more attractive to potential employers. Students without any skills can apply for unpaid internships as well as online internships, which will enable them to learn more about potential careers and decide whether or not they truly want to pursue those paths. They may be also eligible for paid internships if they have any abilities and can make a positive contribution to the company. These internships will be advantageous because it will give them real world experience while also paying them.

- The youth must be made aware of numerous government programmes such as Pradhan Mantri Kaushal Vikas Yojana (PMKVY), Pradhan Mantri Yuva Yojana (PMYY), skill India, etc. in order for them to benefit from these types of training and become employable.
- Entrepreneurship skills need to be strengthened through the Skill India programmes.
- Students should keep expanding their professional network and LinkedIn is a great platform where they can start from. They can make contact with someone who holds a position comparable to the one they want to have and ask for advice and assistance.
- Graduates should be fluent in at least one additional language, as this will increase their chances of finding employment overseas.

Conclusions:

In conclusion, this study has highlighted the critical need to address the lack of skill development among commerce graduates in the KDMC area. Comprehensive study and data collection have revealed that a substantial proportion of commerce graduates lack the skills required in today's labour environment. This issue poses a significant challenge not just to individual graduates, but also to the region's socioeconomic development.

The findings highlight the need of investing in skill development programmes suited to the demands of commerce graduates. Such initiatives should include both hard skills and soft skills, providing graduates with the capabilities needed to succeed in today's competitive world. Furthermore, collaboration among educational institutions, industry players, and governmental agencies is required to ensure the relevance and success of these skill development programmes.

Furthermore, incorporating the principle of 'Ikigai' into the educational framework is extremely important for

students overall growth. Ikigai, a Japanese concept that represents the intersection of one's passion, vocation, career, and mission, acts as a guiding philosophy for people seeking purpose and fulfilment in their life. It encapsulates the idea that true satisfaction and meaning come from aligning one's personal passions and strengths with societal needs. Passion and purpose are fundamental components of Ikigai, driving not only individual success but also broader societal impact. Passion is essential in this perspective because it provides individuals with the motivation to achieve their goals. Students can build a sense of purpose and direction in their educational path by integrating academic pursuits with personal passions and societal needs, driving their motivation to thrive and make important contributions to their communities. Emphasizing the importance of passion and purpose not only enriches individual lives but also fosters a sense of responsibility and contribution to the betterment of society as a whole.

As a result, addressing the lack of skill development among commerce graduates in the KDMC region necessitates a multidimensional approach that not only focuses on improving technical competencies but also creates a deeper understanding of personal purpose and fulfilment. By embracing ikigai concepts and prioritising skill development efforts, stakeholders may help commerce graduates reach their full potential and make important contributions to the region's economic and social fabric.

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figure no. 1

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Table 2: graduate attributes

https://www.ugc.gov.in/pdfnews/4598476_LOCF-UG.pdf

Cite This Article:

Pramanik S., Matyrola S. & Ms. Raphel G.(2024). *A Study on the need to develop graduates attributes among commerce graduates in KDMC area. In Aarhat Multidisciplinary International Education Research Journal: Vol. XIII (Number II, pp. 124–134). AMIERJ. <https://doi.org/10.5281/zenodo.10935640>*