

# SURVIVAL OF BUSINESS MANAGEMENT GRADUATES: A STRUGGLE TOWARDS EMPLOYABILITY

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**Abstract:** ‘A drop of snow dazzles on the flower with the grace of sunshine, a mirror held at an angle dazzles too, which is a rare quality that attracts the eyes of inventors.’

Business education dazzled the youth with its ever increasing glamour thus catching the vision of recruiters from corporate. Yet, the shine is now on the verge of fading. Today, business education is perceived to be a stepping stone to either a huge bank balance, for the sake of a degree, status satisfaction, eligibility for bride and sometimes, unfortunately, even to a huge dowry. Misconception for business education both in the minds of providers and receivers has created a gap between expected and provided. Business education is to make human minds like the stuff thunders are made of, as in order to develop an economy that thresholds to ignite the human minds in the right direction. Management institutions should not look to produce good managers, rather they should nurture an individual, develop him into a leader who stands for integrity and honesty and is empathetic towards the needs of modern society. The confused stage of identifying the right approach for management education has led the deserving graduates to struggle for their survival. Graduates have misinterpreted the meaning of management education which is ‘to gain acumen for workability’ to ‘pay to gain acumen for earning job’. Management graduates are thus striving for survival in this ocean of scattered talent.

This study focuses upon the challenges faced by graduates for employability which are mapped by observation and interviews conducted. This study is the result of observation and interviews by exploring the secondary information available. This study also helps to devise a survival plan for graduates by analyzing the explored information. Therefore, this exploratory research recommends business graduates can also dazzle if they shine with right skills and competencies.

**Keywords:** Business management, Employability, Globalization, Employable graduates, Survival methods

## **I. INTRODUCTION**

Business management institutions in India are sizeable to 3,000 with most of them as recognized ones [12]. All these institutions produce more than 3, 00,000 graduates per year [19]. Out of these, approximately 40% are still unemployed in contradiction to an observation of job portals as Naukri.com & Monster.com which displays 30,000 vacant positions in companies. There exists a gap between quality of institutions, management

graduates & companies requirement. The demand for business education is ever increasing and every year students aspire to catch up the reputed institutions. More than 2, 00,000 enrolments are done every year for entrance exams, where all IIMs together have some 3,000 seats which is less than 1.5% of total applications [19]. This shortfall has actually given rise to B-Schools. Outside IIMs, Indian school of Business, XLRI Jamshedpur, IIFT Delhi, NMIMS Mumbai, IMT Ghaziabad have gained the equivalent reputation [12].

To maintain a balance between the supply and demand the new management institutions are set up, and seats in the existing program are getting multiplied. It is estimated that in the next 10 to 15 years, the demand for management professionals will grow to 3, 00,000 graduates. While the demand will grow, the supply is likely to be of varied quality [1]. As a result, companies and the market have started discriminating the quality of institutions and management graduates. The allure of Indian B- Schools barring the top 25 is fading and the employability of management graduates is on a decline according to experts. More over there are serious questions asked about the quality of some B-Schools (barring the top 25) and their pass outs. In the last five years however, the number of MBA seats in India has grown almost four fold from 94,704 in 2006-07 to 3,52,571 in 2011-12 – resulting in a five year compounded annual growth rate of 30 percent, but their employability rate have fallen [14]. The research also says that the new management colleges neither have proper infrastructure nor proper faculty and their quality of education is also not as per the requirements of industry. According to a recent MBA Universe.com- Meri Trac employability study 2012, which covered 2,264 MBA's from 29 cities and 100 B-Schools, beyond the top 25, only 21 percent are employable [14].

This diminished rate invented the issue of employability for management graduates thus questioning their survival in this globalized competitive scenario.

## **II. BUSINESS MANAGEMENT EDUCATION**

Today's business environment is competitive, demanding, and ever changing. If your career goal is management -- of people, projects, or policies -- a degree or certificate will be an asset. Every program is designed to give you the skills that employers value across industries: critical thinking, communication, teamwork, management, and technology. Management Education in India is divided into major divisions outlined as:

- Institutions of national importance
- University departments
- Colleges affiliated to universities
- Non University Autonomous Institution
- Distance/ Correspondence based Institutions
- Unaffiliated Institutions

In India all educational institutes, especially those which are providing management education are certified by All India Council of Technical Education (AICTE). Also, in India, management study and training come with a variety of names such as Masters of

Business Administration (MBA) and many more. During the course there are prospects of internship from campus providing a glimpse into the operation of an organization. There is plenty of scope in these institutions for various role-play and other simulations to develop skills in relevant areas. This type of programme forms the basis for mutually supportive networks throughout a student's career.

The demands for various specializations such as Marketing, Finance, and HR may vary as per the economy of the country, but all industry sectors needs good management graduates to run the organizations, professionally. The core competencies of MBA are supposed to be:

- Cross functional management perspectives
- Technology savvy
- Effective communication skills
- Ethics and corporate responsibility
- Leadership
- Problem solving and decision making skills
- Openness to Diversity
- Teamwork
- Strategic perspective
- Globalization outlook
- Change management skills

India as a country as well as her citizens has undergone a paradigm shift. Although India was late and slow in modernization of industry in general in the past, it is now a front-runner in the emerging Knowledge based New Economy and the government is continuing its reform and liberalization not out of compulsion, but out of conviction, Indian companies are no longer afraid of multinational companies or organizations. They have become globally competitive and many of them have become MNCs themselves. Other points like fatalism and contentment of the Indian mindset have given way to optimism and ambition, introvert and defensive approach have been replaced by outward-looking and confident attitude, in place of denial and sacrifice, the Indian value system has started recognizing seeking satisfaction and happiness.

### **III. PROBLEMS IN SURVIVAL OF BUSINESS MANAGEMENT GRADUATES**

Globalization has given rise to different nature of businesses in India of varied nature as manufacturing, service operations, consultancy operations, third party interventions, outsourcing operations which have aroused the need for more management graduates. To fulfil the lacunae various management institutions are set up to proliferate the need of management graduates. The youth of India is in doldrums and are advised to think before what they want to adopt. They are advised to listen to their seniors and seek knowledge and working experience before implementing their knowledge which they have learned from college. This will only prove to be brilliant for them but at the same time would

bring in laurel to the nation, decrease the graph of unemployment. This is what the youth is advised to do still they are facing the survival issues because of following reasons:

- *Unrealistic salary expectations*  
The management graduates aspire for higher salaries and target MNC's which are offering 3-12 lakhs per annum but on the condition of desired skills with appropriate experience. The management graduates in India are not prepared with desired requirements.
- *Unmet eligibility criteria*  
The eligibility of MBA graduates call for a minimal industry exposure folded with Management degree which in India is difficult to get as institutes are furnishing 80% of fresh graduates.
- *Focus on success rather than foundation building*  
The management graduates find management degree as a golden ticket to break open the walls for eligibility to corporate world. They treat management degree as a tool to earn salary and take MBA qualification as a status symbol rather than focusing upon foundation building.
- *Stereotyped pedagogy in Institutions*  
Management institutions hypothetically provide the practical exposure which is based more upon stereotyping than the actual requirement. Their pedagogy is through conventional means which lack in immediate requirements of companies.
- *In-proportional investment – return ratio*  
The reality speaks for fresh MBA's with no experience to be offered a package of 1.8 to 2.2 lakhs per annum. The practical aspect is that after investing lakhs for your education going for such jobs is difficult to reap the returns on investment.

#### **IV. OBJECTIVES OF STUDY**

This study work on following objectives:

- To identify the problems for survival of business management graduates.
- To identify the concept of employability for management graduates.
- To analyze the gap in management graduates and company requirements.
- To identify the problems faced by management graduates while struggling for employability.
- To identify the suitable methods for overcoming the problems to employability.

#### **V. RESEARCH METHODOLOGY**

The analysis of this problem area is done mainly through secondary data. The secondary data collected is embraced with personal thinking, lectures attended, discussion in conferences and seminars, and thinking of local people. In the sense, this paper consists of both types of information collected as primary data and secondary data. Primary data is personal opinion, lecture deliverables, managers and employee's opinion about the

topic. Secondary data is the ideas collected from some specialists, articles collected from journals, magazines, and internet. Findings are done on the basis of explanation of data collected through observations and critical analysis by implicating individual's analytical skills.

## **VI. LITERATURE REVIEW**

Numerous studies found that employability of management students remains below 10% for any functional role in fields such as HR, Marketing, and Finance. As per the National Employability Report prepared by Aspiring Minds, “employability of management graduates is at the lowest level especially in the field of business consulting followed by analyst and functional roles”. In the survey of Aspiring Minds “the company asked questions from 32,000 students from more than 220 MBA schools which revealed the unemployability of graduates”. The low unemployability figures shows that management students and colleges need personalized employability feedback and guidance to take the right corrective steps. “Management Institutes in the country have grown with rapid speed from just 200 management institutions in nineties to more nearly 3500 colleges presently”. This analysis also reveal the fact that employability of males and females is similar across all sectors expect HR where females are more preferred by recruiters. “Employability of MBA graduates is just minimal somewhere to just as low as 2.52% in business consulting, where as it is just 7.98% for analyst role. The employability of some preferred streams such as corporate sales with just 10.56%, consumer sales with just double numbers of 21.72%. However the employability for customer service roles is 16.01%, some other fields such as Marketing, BFSI, and HR also recorded lowest employability with 6.99%, 7.69%, and 9.63% respectively”[15].

Of more than 1000 HR professionals surveyed by the work foundation and Chartered Institute of Personnel and Development (CIPD), the vast majority said, “ aside from an increased need of or more workers, better employability skills would be more likely to encourage than to hire young people than financial incentives, such as those from government [19].

The Indian Management Conclave(IMC), held in New Delhi, 2012 concluded “top management educators from across India and industry leaders deliberated on different critical issues facing management education in the country and recommended a greater focus on ‘quality enhancement’ and ‘Industry academia collaboration’ for sustainable growth in the sector” [27].

### **VI.1 *Employability***

Employability refers to a person's capability for gaining and maintaining employment. For individuals, employability depends on the knowledge, skills and abilities (KSAs) they possess, the way they present those assets to employers, and the context (e.g. personal circumstances and labour market environment) within which they seek. As such employability is affected by both supply-side and demand-side factors which are often outside of an individual's control.

## **VI.2** *Employability Definition:*

- Employability is conceptualized as a form of work specific active adaptability that enables workers to identify and realize career opportunities. As such, employability facilitates the movement between jobs, both within and between organizations. Although employability does not assure actual employment, we contend that it enhances an individual's likelihood of gaining employment. An individual is employable to the extent that he or she can parlay person factors effectively to negotiate environmental demands (Chan, 2000). [32]
- Hillage and Pollard's (1998) widely-cited definition of employability as an individual's ability to gain initial employment, maintain employment, move between roles within the same organization, obtain new employment if required and (ideally) secure suitable and sufficiently fulfilling work. [33]
- Yorke and Knight (2004 a) suggest that it is: a set of achievements – skills, understandings and personal attributes – that make graduates more likely to gain employment and be successful in their chosen occupations, which benefits themselves, the community and the economy . They offer further options in their subsequent publication (2004 b), where they suggest that employability is also: Getting a (graduate) job, a consequence of 'having' key skills, a likely effect of having had good work experience, a mix of cognitive and non- cognitive achievements and representations.[34]

## **VI.3** *The Employers do not like:*

- Lack of drive and enthusiasm for work.
- Unclear direction and goals with little understanding of career path.
- Undeveloped leadership potential.
- Unrealistic salary and benefits compensation.
- Low self confidence and poor motivation.
- Low level of academic accomplishment with very inadequate basic skills.
- Inadequate preparation for work.
- No work ethics.

## **VI.4** *Employable Graduates:*

Employability is a concept that highlights the necessity of abilities in management graduates which can help them to become constructive elements of organizations. The young minds become employable if they own following qualities:

1. Communication skills, which contribute to productive and harmonious relations between employees and customers.
2. Self-management skills, which contribute to employee satisfaction and growth.
3. Physical Performance, which demonstrates the enthusiasm and passion for work assigned.

4. Research Dynamics, which contribute to exploration of critical issues and delivering authenticity.
5. Speaking, which contribute to interpersonal relations.
6. Writing, which contribute to persuasion and effective correspondence.
7. Teamwork skills, which contribute to productive working relationships and outcomes.
8. Time Management, which enables to manage several tasks at once, to set priorities and allocate time effectively in order to meet multiple deadlines.
9. Leadership Skills, which constitutes the ability to lead, influence and motivate others.
10. Working with Diversity, which induces the ability to respect and tolerate different points of view, values and philosophies of life and deal constructively with people who differ from yourself.
11. Problem-solving skills, which contribute to productive outcomes.
12. Initiative and enterprise skills, which contribute to innovative outcomes.
13. Planning and organising skills, which contribute to long-term and short-term strategic planning.
14. Learning skills, which contribute to ongoing improvement and expansion in employee and company operations and outcomes
15. Technology skills, which contribute to effective execution of tasks.
16. Understanding Workplace, which enables the ability to grasp the underlying values of the workplace, its dynamics and expectations.
17. Risk Assessment Management, which incorporates ability to assess alternative courses of action in terms of their.
18. Work Ethics, which contribute to discipline at work and balanced decisions
19. Critical Thinking, which enables the in-depth analysis.
20. Number Crunching, which contribute to target accomplishment and face the fear of number pressures.

## **VII. WHY BUSINESS GRADUATES ARE STRUGGLING FOR EMPLOYABILITY?**

The number of college graduates is increasing but their employability is a different matter. Companies are struggling to find employees with the talent and skills that match their job requirements. According to National Skill Development Corporation (NSDC), there will be an estimated shortage of 240-250 million people across 20 high growth sectors by 2022. A McKinsey Global Institute report forecast a growing gap between skills that workers can offer and what employers need. India could face a shortage of 13 million medium skilled workers by 2020; the study suggests [29].

Scenarios discussed so far help us to ask a question for “Why the gap exists?” Why business graduates are struggling for employability?” There exist certain flaws which gives rise to struggle for employability. The flaws to employability are manifold as:

- From students
- From Institutes
- From Faculties
- From Society and family

- From Globalization

### **VII.1** *Students blemish with*

- **Inappropriate behavioural Skills:**  
Business graduates are expected of some appropriateness in behaviour which could lead them to the desired profile they are aspiring for. Inappropriateness in form of inadequate, disrespectful, bullying and annoying behaviour drag the graduates from the path of success. In today's scenario students are plagued with more inappropriateness in behaviour which delimits their success path.
- **Underdeveloped soft Skills:**  
Soft skills are personal attributes that enhance an individual's interactions, job performance and career prospects. Soft skills are the personality traits and abilities which demonstrates an individual's performance with glittering results. Yet the students fail to understand the importance of soft skills i.e. favourability through body language which ultimately makes them unfit for organizations.
- **Limited vision:**  
Vision is being able to see where you're going, to see what's up the road ahead, in both literal and figurative senses. It's being able to see the potholes before you drive the car into them, being able to skilfully navigate. Vision is the dreams and hope which navigates your way to right direction. In current juncture students limit their vision with the superficial demands of surroundings. They don't go deep into thoughtful exploration of dreams that lead those to vision of success therefore choose a wrong direction with unsuitable skills sets.
- **Improper team work skills:**  
Teamwork is a joint action by a group of people, in which each person subordinates his or her individual interests and opinions to the unity and efficiency of the group. This does not mean that the individual is no longer important; however, it does mean that effective and efficient teamwork goes beyond individual accomplishments. As no organization can work alone so their target is upon the united effort of workforce. However today's students are brimmed with individualism which prevents them for inhibiting group efforts.
- **Technical impairment:**  
In this globalized and technically upgraded environment the requirement is of techno savvy for competitive advantage. The organizations today look for jack of all trades for meeting up the immediate and unsaid needs. Whereas students have become dependent on technology rather than using it as a competency which makes them technically impaired when required for introducing initiatives. This interrupts their way to technically sound organizations.
- **Low self assurance:**  
A doubtless self belief of an individual for himself assures his determination and conviction to the path desired. However today the students are brought up in an stereotyped environment that interrupts the belief of individual on himself, thus making them misfit for the aspiring organizations.
- **Low or no industry experience:**



Indian management institutes target more upon fresh students who have dream for management but lack acumen for same. With less number of experience students in classroom lead the students to lack in understanding of real life corporate challenges. Moreover students develop the myth of degrees will reap them jobs whereas truth is that skills are the major factors for job fit.

## **VII.2***Institutes blemish performance with*

- **Shortage in teaching staff:**  
The institutes are facing major crunch of efficient teaching staff and moreover they are not filling the vacant positions. This scenario is actually making the institute compromise on the productivity of teaching and student per teacher ratio. Thus students do not get much input from faculty members.
- **Conventional pedagogy of teaching:**  
The institutes are lacking to bridge the gap between industry requirement and management graduates as their curriculum is still based on conventional pedagogy. This pedagogy makes the students deficient in the industry requirements.
- **Offering below standard salaries:**  
The institutes fail to follow the market standards of remuneration because they run institutes as businesses to form more profits, which increases dissatisfaction among the staff. Thus leading to unproductive deliveries which lack conceptual clarity. This harms the output of students leading to unemployability.
- **Sluggish interest on research avenues for staff:**  
The reputed and successful institutes have their foundations on research publications and more on industry exploration. The other B-schools are not focusing on the research options thus limiting the knowledge base of faculty staff. Limited knowledge is incapable of delivering broader concepts to students thus narrowing their mindsets for job options.
- **Not attracting industry talent for guest lecture:**  
To bridge the gap in industry requirement and management graduates the institutes are required to focus on tie ups for guest lecture from industry professionals. This would help to increase the efficiency of students' preparation in right direction. Yet institutes are lagging behind in building this connect thus passing students with unclear expectation of industry officials.
- **Not attracting qualified talents:**  
Every year country experiences approximately 10,000 pass students in National Eligibility Test for Lecturer ship and approximately 3,000 pass students in Junior Research Fellowship. The institute are not using this productive data to attract the talents thus fulfilling the need they compromise on the quality of faculty staff. This compromise is meeting the immediate need but not benefitting the organizations in long term aspects.
- **Marketing placements rather than employability:**  
The institute's major target is to fill the seats for the course thus they use placement as a marketing stunt. They do not concentrate upon the employable skills which can make the students capable of fetching a job for him. Rather the students become demanding and dependent over the institute.

- Less interaction with industries:  
The institutes are running for the sake of meeting the daily requirements and focusing more upon profit making. They ignore the importance of industry interaction thus limiting the preparation of students.
- Minimum faculty-industry connect:  
More of B-schools do not concentrate more upon the faculty and industry connects which limits the horizon of faculty knowledge to academia. The academic concentration is not enough for meeting the challenges of competitive structure. Thus most management graduates are not capable of getting the leadership positions even 10 year down the line as they lack preparation in facing challenges.
- Releasing minimum funds for research to staff:  
The institutes are still ignoring the principle of 'expense on value addition and training of staff is investment which benefits the growth of organization'. The earlier they understand this concept the funding will increase and will contribute to the success of organization.

### **VII.3** *Role-models (faculties) blemish the performance by*

- Unprepared delivery in classrooms:  
Faculties are the role models of students and today they have become mere professionals rather than knowledge distributors. This led to minimal preparation before lecture delivery and reduces efficiency in terms of pass results for faculty members. Classroom teaching helps in embedding conceptual clarity but this approach is leading to conceptual ambiguity thus making graduates unemployable.
- Less concentration in research work:  
More of the faculties are not by choice rather by chance thus the initiative of research is found missing because they take at least five years to understand their focus and ambitions. This attitude demarcates their performance in relation to improvements done to management graduates by making them unemployable.
- Minimal understanding of industry requirements:  
As the faculties are most of the time missing with the focus for development thus find less avenues for industry interactions. This deficiency leads to superficial preparation of graduates for meeting the industry requirements.

### **VII.4** *Society and family blemish performance with myths imposition*

- "Work after completing PG education"
- "Fee structure governs the institute selection decision"
- "first pay check marks the reputation of an institute"
- "MBA guarantees career progression"
- "MBA degree help girl student find a prospective groom"
- "Business management degrees help bring success not the skill development"

These myths are certain taboos which inherit a wrong perception in the mind of students thus making them rigid, demanding, success oriented, and degree seeking. Our family, friends and society are the major influencers for guiding decisions in right or wrong

direction. The students do not come up with a clear mindset for graduating rather come to fulfil some of their materialistic need. This has led to increase in unemployability factors.

#### **VII.5** *Globalization impacts employability by*

- Introducing privatization putting negative impact:  
With the invent of globalization, privatization has grounded the country with its root spread in all corners. Private institutes do not give much power to teachers as they enjoy at universities as most power is with students for they are bringing in revenues. Thus this has given rise to a gap between faculties and students leading to weak teachers and powerful students emerging with discontentment and disrespect for elders.
- Inappropriate government regulations:  
With globalization government has also made various regulations mandatory. The institute have to fulfil the requirements according to AICTE norms for which they manipulate various information as government has not given an open room for transparent transactions. This has led to policy fulfilment rather than need fulfilment.

### **VIII. METHODS FOR IMPROVING EMPLOYABILITY OF BUSINESS MANAGEMENT GRADUATES**

#### **VIII.1** *Incorporation of India's business and social problems with institute's course curriculum and methodology of teaching*

The present curriculum of business management education is lagging on the aspect of covering the actual business and social problems. Institutes must incorporate research in the same area for exploration of certain issues which are of importance to students. This awareness can help the students to identify more career and research options. The existing social and business problems need attentions for improvement are:

- High level pollution in rivers which is contaminating the sources of water with over doze of fertilizers and pesticides into it. The graduates need to identify the measures for minimizing this contamination as being at managerial position.
- According to future analysis more people will live in cities so this gives rise to quality services provided by municipal corporations and local bodies for improving quality of living across Indian cities. The graduates need to have an idea of working of local bodies for contributing to effective functioning of society.
- India is known for its grounding in rural areas so institutes must focus upon the rural education as it has more scope in every industry. This will give more options to graduates for survival.
- Institutes must incorporate the practical functioning of areas like Public governance, sustainable development, agriculture, environment and natural resources management. This will inspire graduates for contributing to economic functioning of our country.

#### **VIII.2** *Cultivation of soft skills for overall development of talent*

Today's working environment is embedded with customers and employees demand instilling the use of soft skills in the team members for survival. The graduates of today

lack soft skills as cluster of personality traits, social graces, communication, language, personal habits, friendliness and optimism that characterize relationships with other people. Soft skills training include small modification in the work structures as:

- Having lunch together gives an idea of mannerism through observation and planning a constructive small talk which could be useful.
- The graduates are required to be a part and influencer of social gathering; this would enhance relationship building and convincing skills.
- The graduates are required to attend more of intellectual events for improving their interaction with officials. More and more professional interaction will clear the significance and use of communication and its impact for impression building.
- The graduates are supposed to visit more and more industries to fetch the effectiveness and significant professional habits through observation. This will help the graduates to modify their personal habits in relation to job world.

### **VIII.3** *Guidance on scheduling two years course time for optimal development*

As the aspiring graduates enter the institutions they have different mind sets, expectations and need for the course and curriculum. They must be guided on the aspects of scheduling their time constructively being an active participant of internal trainings, should give time to study, prioritize the hardest subject for more preparation, must meet one faculty per semester for taking a regular feedback on continuous improvement done, develop study groups for more comprehensive and exploratory study, get involved in extracurricular activities at campus as it induces confidence and marks recognition. This proper scheduling and prioritizing will help them allocate time effectively for maximum output.

### **VIII.4** *Development of student understanding for job market*

The business management graduates need to understand the job market well which will guide their preparation for employment. Job market identification focuses upon certain areas:

- The remuneration provided according to market standards for the type of profile you are eligible. This will prepare you mentally for the offerings you are going to get.
- The kind of prospects available with the degree which would identify the scope of graduates in business world.
- The graduates must focus on present recruitment trends that will guide their preparation.
- The graduates must explore the available employers in market for his interest job so that he can go through the company profile.
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### **VIII.5** *Embracing new means of technology with education for coping up the changing environment*

With the advancement of technology this is the need of hour to incorporate technological means in education as it would help in network building, offshore data receiving, global data sharing, feasibility analysis and critical thinking analysis. This is done with blogging, instant messaging, internet exploration and social media websites as

LinkedIn.com, MySpace .com, facebook.com. this will help graduates to upgrade them on the current requirements.

**VIII.6 *Emphasis on maintaining balance between EQ and IQ for knowledge management***  
'Emotional Quotient' is the blend of soft skills and 'Intelligence Quotient' is the blend of conceptual clarity which embraced together furnish a knowledge database. The graduates need to have a balance between the two as both are required for future success and helps to deal with challenging situations.

**VIII.7 *Extension of fixed internship period***

The business management course has provision of six weeks internship. This should be extended to one semester as it would give more practical insights. This would prepare the graduates in advance for hurdles ahead.

**VIII.8 *Development of Practice School System and Experiential Learning options***

Practice School Systems are initiatives which make teaching institutions as practice auditoriums. This course comprise the daily and practical details which need regular practice for being proficient on them. These practice sessions will help in exploring experiential learning process that prepares a graduate well before moving on board.

**VIII.9 *Initiatives for faculty-industry connect***

The faculties in institutes are the facilitators and provide valuable inputs that help the graduates to imbibe conceptual clarity. For this the faculty need to maintain a connect with industry with regular researches in the companies and offsite, attending conferences, conclaves and events, interviewing industry professionals for updating themselves on recent trends and changes.

**VIII.10 *Emphasis to maintain a balance between society development and economic development***

The business management graduates must understand the avenues for economic development but not on the stake of societal and cultural values. A clear understanding of the two will prepare them for taking corrective actions in near future.

**VIII.11 *Restructuring of eligibility criteria for admission procedure***

Business education demands a responsible and dedicated behaviour which comes with the theoretical insight folded with experience of corporate world. The institutes must incorporate this as their eligibility criteria for experienced intake. This will bring more dynamism in the classroom discussion and will improve the effectiveness of deliveries.

**VIII.12 *Development of industry advisory committee***

The industry advisory committee is formed with a task of meeting institute several times a year to discuss where the school is going, what is and what is not working, the current trends and what the school can do to address the challenge. This committee guides the faculty and students with the exact requirements.

**VIII.13 *Emphasis on professional tie ups***

The institutes shall tie up with various business giants to have an insight of their exact requirements and the expectations of corporate scenarios.

## **IX. CONCLUSION**

This paper analyzes the realistic employment of business management graduates problem and makes research and investigation on it. In a churning global market place, understanding the mental connections between institutions, business, the environment and society has become essential. With the daily changing operations and introduction of technology, globalization, competitiveness, change management graduates are imposed with the challenge of employability. This issue has marked a gap between the industry requirements and institutions delivery. By making use of the investigation result and the actual situation of job market through observation in enhancing employability of graduates, this paper has provided detailed explanation and representation which will definitely help resolve the employability problem of business management graduates.

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