

THE B-SCHOOL ROUTE

Lakhs of people graduate with an MBA every year. But their employability remains the burning issue because of the gap between education and industry skills. AMOL GAWANDE tells you how the problem can be fixed

More than a decade and a half ago, a management degree was a key to landing lucrative jobs in India. The employers chased management students from Indian Institutes of Management (IIMs) and other top private colleges to bring them on board. However, in the last few years, the number of management graduates getting hired has declined significantly.

Apart from the fact that there are now more than 3500 management institutes in India churning out lakh of MBA students every year and the supply is more than the demand, one very relevant reason of unemployability is the lack of quality students. According to a report, only 7 per cent of India's B-schools graduates are employable because they are not job-ready.

A majority of institutes still impart management education through the traditional curriculum. The key focus of this curriculum is on theoretical knowledge of various subjects. So, while students pass out with a strong theoretical foundation, they are unaware of how to deploy their concepts into the practical world scenarios. When they enter the corporate jobs, they fumble with real job challenges and are unable to give the performance as desired by the organisations.

There have been complaints from the industry about the lack of quality students with the right job skills. Organisations are demanding management graduates who have sector-specific skills and knowledge and can step into the demands of their jobs right from the ground without requiring much training. They also want candidates who excel in not only technical skills but also soft skills such as leadership, team spirit, communication skills, analytical thinking, problem-solving, ethics and others. The soft skills go a long way in ensuring that the candidate is the right fit for the organisation and can adapt to the changing business needs.

Realising that there is a gap between the MBA education and industry skills, B-schools are now revising their curriculum and course structure to make their students employable and job-ready. Here is



what B-schools have started doing to fix the employment problems for management students and also, make management education more relevant to the industry:

EXPERIENTIAL LEARNING

There is certainly no better teacher than experience. Books can give academic wisdom, but to be able to see how a certain fundamental or concept works in the real world, students require hands-on training. So, B-schools are now incorporating more industry project assignments and internships and even increasing their duration in the curriculum so that students can spend more time learning practical skills.

NICHE SPECIALISATIONS

While marketing, finance, human

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resources, operations and others, have been common specialisations that MBA students have to choose from, B-schools are coming up with niche specialisations too. These niche subjects enable students to perceive business problems from a closer perspective, enhance understanding of that sector and develop the required skill sets. Some of the innovative specialisations that B-schools have come up with are rural management, digital marketing, tourism management, telecom management, family and business entrepreneurship, big data and analytics lectures from industry professionals.

It goes without saying that industry professionals have proficient knowledge of corporate skills and are closed to job market scenarios. They have the latest information on what is

happening in the business world. In addition to their academicians as their core faculty, B-schools are now inviting the industry professionals and stalwarts as guest lecturers to share their job experiences and give insight into the business skills.

This change will not happen overnight, but it is definitely in the process. The need of the hour for B-schools is to improve their curriculum from time-to-time and tailor it to the industry skills to increase the employability of management students. Also, it is imperative for B-schools to join hands with the industry to understand their business needs and seek their help to design the curriculum.

The writer is Assistant Director, Dr DY Patil B-School