

**UGC MINOR RESEARCH**

**EXECUTIVE SUMMARY OF THE MINOR RESEARCH PROJECT**

**TITLE OF THE PROJECT -“BRIDGING THE GAP BETWEEN  
EDUCATION AND EMPLOYABILITY OF B.COM STUDENTS IN  
MUMBAI”**

**Ref : LSRC/TS/LAP/UGC-LAP/13-14/FEB 6 2014. FILE NO. 23-916/13  
WRO**

**PRINCIPAL INVESTIGATOR- MRS. LAILA A. PATEL M.Com, M.Phil  
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**Department of Commerce.**

**L.S.Raheja College of Arts and Commerce, Santacruz (West), Mumbai**



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### **Introduction**

The percentage of employable Indian graduates is declining at an alarming rate every year and it calls for urgent attention. This issue should be addressed immediately and effectively to ensure that India can maintain its competitive advantage in terms of qualified graduates. The present higher education in India has failed to keep up with the changes across the world.

Employability is a —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 workforce, the community and the economy.(Yorke and Knight 2003)

Globally, employers ranging from software service providers to retail chains have been complaining how difficult it is to find fresh graduates with the skills their industries require—whether the technical acumen to trouble-shoot business processes and systems or inter-personal and conversational skills to deal with customers and colleagues.

It always takes six to eight months for the students for induction or to be ready for jobs. People are realizing that the talent has to be molded and the students should be made more employable.

India turns out about 350,000 engineers and 2.5 million other university graduates annually, yet at any given time five million graduates are unemployed, according to industry lobby Federation of Chambers of Commerce and Industry (Ficci). A survey by McKinsey Global Institute found only 25% of Indian graduates are employable. According to World Bank’s Saeki we have to improve the system of education and bridge the skills gap.

Even though the industry and the Indian government raise the issue of employee shortage, the proposed reforms in the field of education to make students more employable are still in the process of waiting.

There are many factors that organizations look in a candidate during the process of selection such as communication skill, problem solving skill, effectiveness, time management, conflict management, goal setting and the ability to work in a team. In fact, each employer prescribes different skill sets according to their job profile and tasks to be performed. Besides, there is an urgent need to address the issues of skill mapping and skill inventory through institutional–industrial tie-up.

The graduates from higher educational institutions in the country will be made employable only if the skill sets possessed by them match the job profile of the employer/industry. So it becomes necessary to impart these job-oriented-skills to the graduates to make them employable or productive. University has to come out with customized courses so that students gain the desired employment skills.

### **Objectives of the study**

1. To analyze the gap between education & employability by studying the perception of- undergraduates B.com students, faculties, placement agencies and corporate bodies in Mumbai.
- 2 To find out the viability of different subjects of B. Com course in Mumbai.
3. To study various kinds of skill-based activities required to make undergraduates B.com students more employable in Mumbai.
4. To identify ways of successfully embedding, developing and accessing these skills in undergraduates B.com students
5. To gather data from employers and professional bodies as to exactly what they expect of their graduate recruits.
6. To investigate the relative importance of certain employability skills for B. Com students.
7. To judge whether autonomy to educational institutions and tie-ups with industry increases their ability to respond to labor market needs.

## Methodology and Sample Size

### Research Methodology:

- **Data Collection:**
  - a. **Primary Data:** Survey method. Interview of undergraduates B.com students, Faculties, Placement agencies and corporates /Professional bodies.
  - b. Secondary Data: Books, Journals and Magazines.

- **Research Design-Exploratory Research**

The objective of the exploratory research is to gain insights and ideas.

### SAMPLING METHODOLOGY

- **Sampling Elements-** The sampling elements consist of –
  - a. undergraduates B.com students,
  - b. Faculties teaching undergraduates B.com students
  - c. Placement agencies and
  - d. Corporates/Professional bodies.
- **Sampling Technique- Stratified and convenience sampling.**
- **Sample size** -
  - a. undergraduates B.com students- 200(10 colleges and 20 students from each)
  - b. Faculties teaching undergraduates B.com students-20
  - c. Placement agencies - 10
  - d. Corporates/Professional bodies. -20
- **Total sample size** - **250**

### Findings

Researcher has undertaken a primary survey of 200 undergraduate B. Com to study the gap between education and employability of B. Com students in Mumbai. The survey covered various aspects of their perception towards employability skills offered by B.Com course such as time management, presentation skills, leadership skills, problem solving ability, use of industry relevant software etc. It also covers their perception on other behavioural skills offered by B.Com course such as self-confidence, coping with stress, emotions, motivation, enthusiasm etc. The analysis of the survey is shown below:

1. 65% of the respondents were male and 35% were female.
2. 100% of the respondents' students surveyed were currently studying in class of TY BCom.
3. 52% of the students opined that B.com Students offered effective oral and written communication skills to them.
4. 56% of the students were of the opinion that B.com course did not offer them the enterprise skills.
5. 71% of the students expressed that B.com course has made them capable of doing independent work.
6. 72% of the students believe that B.com course has helped that take on more responsibility.
7. 71% of the students believe that B.com course has helped them to become more creative and enhanced their problem-solving ability.
8. 39% of the students opined that B.com course did not offer them skills for planning and organising events.
9. 89% of the students were of the opinion that B.com course has provided them time management skills.
10. 90% of the students expressed that B.com course does not offer them presentation skills.
11. 69% of the students believe that B.com course has helped them develop teamwork skills.
12. 60% of the students believe that B.com course has helped them to acquire leadership skills.
13. 37% of the students were uncertain as to whether B.com courses offered depth of subject knowledge.
14. 44% of the students were of the opinion that B.com course has provided them with networking skills.
15. 53% of the students expressed that B.com course made them aware about the industry and business environment.
16. 94% of the students believe that B.com course has helped them become motivated and enthusiastic.
17. 56% of the students believe that B.com course has helped them to acquire ability to cope with stress.
18. 49% of the students opined that B.com has led to increase in self-confidence.
19. 42% of the students opined that B.com course does not lead them to work readiness.

20.58% of the students were uncertain whether B.com course offered them skills to work with diversity.

21.80% of the students disagreed that B.com course offered them industry relevant software training and skills.

### SUMMARY OF THE SURVEY OF 20 EMPLOYERS EMPLOYING B.COM GRADUATES

<b>Skills</b>	<b>Excellent</b>	<b>Good</b>	<b>Satisfactory</b>	<b>Fair</b>	<b>Poor</b>
Effective Oral Skills				45%	<b>55%</b>
Effective written Skills			<b>62%</b>	30%	8%
Listening & Patience Skills		<b>53%</b>	25%	22%	
<b>Behavioural Skills</b>					
Takes Initiatives	13%	15%	<b>62%</b>		
Demonstrates Responsibility	35%	<b>39%</b>	36%		
Planning and Organising Skills	<b>41%</b>	27%	20%	7%	5%
Time Management	10%	<b>45%</b>	30%	14%	1%
Teamwork	15%	32%	<b>53%</b>		
Multitasking			17%	38%	<b>45%</b>
Ability to handle Work Pressure			12%	39%	<b>49%</b>
Out of box thinking for Problem Solving				15%	<b>85%</b>
Innovative	5%	23%		40%	<b>32%</b>
Networking Skills		<b>52%</b>	35%	10%	3%
Leadership Skills	12%	21%	18%	7%	<b>42%</b>

Etiquettes and Mannerism	23%	<b>53%</b>	24%		
Creative	3%	24%	24%	17%	<b>32%</b>
Motivated and enthusiastic	12%	20%	<b>55%</b>	3%	10%
Self Confidence	15%	12%	31%	<b>32%</b>	10%
Emotional Quotient	14%	30%			<b>56%</b>
Ethical and Loyal	10%	<b>38%</b>	32%	15%	5%
Academic Skills	10%	34%	<b>40%</b>	6%	10%
Co-relate theory with Practical	2%	5%	10%	7%	<b>76%</b>
Information and Communication Technology Skills(ICT)	3%	17%		24%	56%
Knowledge of Industry Relevant Software(Tally, ERP etc)		2%	11%		<b>87%</b>
Awareness of Industry – Wider knowledge of finance and wider implication of how knowledge is shaping the market				11%	<b>89%</b>

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SUMMARY OF THE SURVEY OF 20 FACULTIES TEACHING  
UNDERGRADUATE B.COM GRADUATES

Rate the importance of each goal below in terms of what you aim to have  
students accomplish in B.com course

. (Ratings-1 to 5)

5- Greater extent and 1- Not at all

Goals	5	4	3	2	1
Develop ability to apply principles and generalizations already learned to new problems and situations	79%	12%	9%		
Develop analytic skills	21%	54%	25%		
Develop problem-solving skills	24%	64%	12%		
Develop ability to draw reasonable inferences from observations		12%	75%	13%	
Develop ability to synthesize and integrate information and ideas	24%	71%		5%	
Develop ability to think holistically: to see the whole as well as the parts	60%	40%			

Develop ability to think creatively	<b>85%</b>	15%			
Develop ability to concentrate		35%	<b>65%</b>		
Improve memory skills		11%	<b>89%</b>		
Improve listening skills	30%	<b>45%</b>	25%		
Improve speaking skills	<b>90%</b>	10%			
Improve reading skills		35%	<b>65%</b>		
Improve writing skills	10%	<b>71%</b>	19%		
Develop appropriate study skills, strategies, and habits		20%	24%	<b>56%</b>	
Improve mathematical skills		31%	23%	<b>34%</b>	12%
Learn terms and facts of this subject		22%	<b>78%</b>		
Learn techniques and methods used to gain new knowledge in this subject		7%	<b>81%</b>	12%	
Develop an openness to new ideas	19%	<b>67%</b>	14%		
Develop a lifelong love of learning			33%	<b>67%</b>	
Develop an informed understanding	22%	<b>54%</b>	24%		

of the role of technology					
Develop management skills	95%	5%			
Develop leadership skills	90%	10%			
Improve ability to organize and use time effectively	100%				
Improve self-esteem/self-confidence	100%				

### **Suggestions for bridging the gap between education and employability of B.Com students**

1. Students should be given practical experience by visit to industry.
2. Involvement with industry and policy makers.
3. Integrated Learning programme can be initiated by the university with corporate tie-ups.
4. Enhancing syllabus according to the emerging trends in commerce and industry.
5. Tailor made courses to match the expectation of job market.
6. Exposure to industry
7. Aptitude test at the onset of graduation to channelize the energy in the right front.
8. Only industry expert lectures every week on every subject to expose them to the trends of development.
9. Focus on basics in junior college
10. Avoid topics which don't have practical relevance
11. Application of accounting software
12. Practical application of taxation
13. case studies for all topics
14. Placement cell unit of every college to organize programs related to- Interview techniques, Group discussion, and personality development.

15. Vocational courses
16. Innovation in teaching
17. 1 year internship must be given to students before completing degree
18. Syllabus revision as per the present scenario
19. Teacher student's ratio should be 1:40

## **Conclusion**

Post completion of the study, discussion with the various respondents (students, faculties & employers) and detailed analysis of the data collected it can be concluded that there is good opinion about B.com course in general as it offers many important skills to the respondents. However, it needs updating in syllabus to be more aligned with industry relevant practical knowledge to suit the needs of the employers.