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## PERCEPTUAL GAP AMONG CORPORATE WORLD, ACADEMICS AND STUDENTS: PERSONAL QUALITIES AND EMPLOYABILITY COMPETENCIES OF STUDENTS

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### ABSTRACT

Personal qualities and employability competencies influence how an individual interacts with others. Employers value employability skills because they are linked to how employees get along with co-workers and customers, job performance, and career success of the employee. Hence personal qualities and employability competencies are considered as one of the essential components for an individual's career development. This study aims to understand the perceptual gap among the corporate world, business school academics and business school students. This study is quantitative in nature and primary data was collected through survey method. The primary data was collected from 377 Master of Business Administration (MBA) students, 276 Business School faculties and 98 managers representing 100 different companies in Bangalore, India. Three different questionnaires were prepared for three groups. All three sets of respondents were asked to rate their perception towards the requirement of personal qualities and skill/competencies required at the workplace in an entry-level job. The study highlights that there is a significant difference in the perception of students, business school faculty and managers towards listed personal qualities and competencies. These perceptual differences result in different types of costs to the company in terms of time, money and energy. The results will help the business schools to develop an innovative business curriculum that can fill the current industry needs.

**Keywords:** Personal Qualities & Competencies, Business Curriculum Development, Skill Gap, Employability Skills, Higher Education, India.

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## INTRODUCTION

Profound changes in the new competitive world marketplace, brought about by innovative technologies, some 'disruptive,' business interaction across cultures, coupled with the emergence of a sizeable middle class, particularly in emerging markets, creating a smart product universe, forces the debate on management education to continue enhancing performance and employability skills relevance. The actual condition of today's crisis in management education goes far more severe and can be outlined to a dramatic shift in the culture of business schools (Bennis & O'Toole, 2005). Such critiques come not only from alumni, employers, investors and the media but also from deans of some of the world's most prestigious business schools and programs in management studies. If there is any indication of the number of reform efforts underway, most deans agree with this charge for continuous improvement in the quality of management education to meet the capability grid needs of the 21st century.

According to the report released by the United Nations Development Programme (UNDP), the size of the "working age" population has increased by 300 million. Meanwhile, the data published by Indian labour ministry data stated that around 30 million students are pursuing higher education in India, and around 1 million people enter the workforce in India every month (United Nations Development Programme, 2019). Every year the numbers of applicants are far more than the jobs generated by industry and this situation cause a serious social problem in terms of unemployment. In the last decade, it has been observed that the job market has not been the same. It has become more demanding due to the availability of a higher number of qualified and experienced candidates. Every year, 12 million youths enter in working age, and it is estimated that between the years of 2005-2012, only 2.7 million net additional jobs were created in the country (Zahid, Naeem, Ahmad, & Rehman, 2013). Every year India produces millions of postgraduates and undergraduates and as per statistics on Indian Higher Education, the numbers of applicants are more than the jobs generated by industry (Kanchan & Varshney, 2015).

With other forces like globalisation, technological advancement and sophisticated education and training, the nature of jobs has also changed. Positions in the working world are more competitive and include a broad range of responsibilities and full of challenges (Portnoi, 2016; Sharma & Joshi, 2019). Corporate houses expectations have also changed. They need more competitive, dynamic and highly efficient people who help them in the long run and achieve desired results. Rizvi (2007) in his book on resumes and interview demonstrated the need of corporate houses and explained that corporates now mainly focus on few personal qualities in their potential candidate like adaptability, learning attitude, positive attitude towards work and ready to take responsibility. They pay less attention to grades, marks and percentage during their course (Tiwari, Singh, & Deka, 2017).

Lowden, Hall, Elliot, and Lewin (2011) emphasised on the importance of understanding employer's expectations regarding skills, knowledge and characteristics which help undergraduates/new graduates to be employable. Educators in colleges should try to understand the employer's perspective, which in turn can further help employers by reducing their efforts and time in employee training. Business schools are "educational institutions that specialize in teaching courses and programs related to business and/or management" (Kaplan, 2018). It is high time that business school should analyse the demand of the industry and its requirement (Chatterji & Kiran, 2017). They should understand the meaning and definition of employability skills from employer's side and train the students in the required way. Students' preparation should complement the position they are selected for.

In this competitive world, Business schools must match with the expectations of corporate houses (Desai, Berger, & Higgs, 2016; Ismail, Yussof, & Sieng, 2011). The Corporate houses in India do not find an essential mix of different qualities and skills needed to perform challenging tasks at the workplace. Business Schools have the need to redesign their business curriculum so that they can't feel the gap between corporate expectation and students existing skill sets (Tukker & Tischner, 2017). Business graduates are expecting an instant return to their investment made in their business (Wye & Lim, 2009; Zahid et al., 2013). Business school is also not able to place their students on appropriate job profiles. So, both the parties can achieve their objectives by focusing on



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development of appropriate content and redesigning of their curriculum which can help their graduates in development of relevant skills and personal qualities (Chatterji & Kiran, 2017). This alignment of curriculum is possible only when Business school can understand the perceptual gap exists between corporate houses and Business school faculties. This research paper is focused on identification of the gap existing among corporate houses, Business school faculty and students regarding skills set and personal quality needed to get the entry-level jobs.

## LITERATURE REVIEW

Many researchers have conducted exemplary research in the area of academics and curriculum development (George, 2019; Mousa, Massoud, Ayoubi, & Abdelgaffar, 2020). These researchers tried to bring the focus of academic institution to develop and improve their curriculum as per the need of industry requirement. Rizvi (2007) in his books on resumes and interviews tried to grab the attention of academicians on the topic of employability skills. He advocates the urgent need for curriculum design for better placement of students. Due to the change in nature of jobs, there are changes in their expectation and requirements. Therefore, Business schools should introduce the contemporary courses and modules which can help the students in developing skills needed for final placement.

Researchers like Polziehn (2011) tried to explore various Skills Expected from Graduate Students in corporate settings and which skills they do need to work on to get employment in a non-academic setting. He briefly explained that communication and interpersonal skills, Critical and creative thinking and Personal effectiveness are the essential skills required to get job in non- academic settings. Lowden et al. (2011) opined that employers believe graduates to have reasonable level of technical and discipline competencies from their degrees but also require graduates to exhibit a range of broader skills and attributes that include team-working, communication, leadership, critical thinking, problem solving and managerial abilities.

Many researchers emphasised business communication skills; mainly oral, and written communication focusing on English in oral communication and written communication at the workplace (Agarwal & Chintrashi, 2009; Basak, 2016; Brooks & Youngson, 2016; Singh & Misra, 2017). They identified the reasons behind students not exhibiting the required level of interest in business communication classes. They also tried to establish a relationship that lack of communication leads to Lack of clarity, completeness, expression, coherence and confidence. Saunders and Zuzel (2010) opined that it is colleges' big responsibility to make students understand the actual requirement of the business requirement and what is to be needed to make their life smooth and flawless at work. Institutes should come up with programs and initiative such as internship which offers work experience, work-related learning and employability skills modules, and 'ready for work' events, as well as involving employers in course design and delivery (Jackson, 2012; Jackson, 2013; Lau, Hsu, Acosta, & Hsu, 2014).

Wickramasinghe and Perera (2010) suggested that three stakeholders namely students, university lecturers and managers have differences in the priorities given for employability skills and these differences lead to complexities at workplace and delay in the process of adjustment at the workplace. There is an urgent need to focus on the identification of the gap that exists between corporate house managers and existing students' level. This perceptual gap is because students do not have clear understanding about expectation of managers and industry requirement (Jackson, 2013; Zahid et al., 2013).

### ***Business Schools and Employability Competencies***

In this era, when business schools deal with Millennials who are achievement-oriented, attention seekers, more tech-savvy, believe in job-hopping and always seeking for quick feedback, they always attempt to equip them with Core skills (Macasa, Acosta, & Malagapo, 2019), Cross-functional (Callier, 2017; Dinca & Voinescu, 2012) and technical & functional skills (McCurry & Martins, 2010). Development of core competencies is a main concern for



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any educational institute (Hadiyanto, 2010). Especially in the case of Business School, their main focus is on inculcating skills like planning, organising, relationship building & networking, resolution of conflicts and teamwork. Corporates expect business students should possess these necessary skills (Macasa et al., 2019). After observing switching behaviour of millennials, academicians are paying attention towards Cross-functional skills to retain them in same organisation. Cross-functional skills development is possible only when Students and Corporate adapt to continually evolving technology and dynamic societal conditions. To become an active part of a cross-functional team understanding of current awareness and global awareness is utmost important (Callier, 2017; Dinca & Voinescu, 2012). Technical and functional skills are priority for many organisations, and they look for oral and written communication skills. Other desired employability skills are problem-solving, negotiation skills, decision making, logical analysis and observation skills (Lowden et al., 2011; McCurry & Martins, 2010).

## ***Personal Qualities and Employability Skills***

Researchers in the past have proved that students require the urgent need of a specific set of personal qualities and competencies to get absorbed by corporate world in no time (Hanapi & Nordin, 2014). It is reasonable for the custodians who are involved in the development and the enhancement of the curriculum to structure it in such a way that it produces the human resource who are industry-ready and match current market expectations. There is an enormous skill demand-supply gap that exists in the market, demands for thoughtful action and various strategies to bridge this gap (Brown & Scase, 1994; Griesel & Parker, 2009). Students do not perceive that their educational credentials are of any importance in these days whereas additional courses which pay more emphasis on inculcation on personal qualities help them in getting an appropriate job (Tomlinson, 2008).

Marston (2013) in his book, explains Dominance (D), Influence (I), Steadiness (S), and Conscientiousness personality framework as four different types of human personalities, namely people with Dominance, people with Influence, people with Consciousness and people with Steadiness. These people can be easily identified by assessing them on two parameters, i.e. People –task orientation and degree of openness. Dominance personalities are motivated by giving challenging tasks and new problems. They are achievement and results. People with these characteristics believe in personal accomplishment more and work very hard to achieve. These people are very helpful in taking a fast decision. Even students also perceive that these personal qualities are of extreme importance in increasing their employability and their academic degree are not. (Griesel & Parker, 2009; Tomlinson, 2008).

These personalities are people-oriented and highly influential. These people are emotionally intelligent; those who understand others and increase harmony at work (Higgs, 2001). Institutes should focus on these qualities and should build a curriculum around it. These people increase positivity in the workplace (Cullen, Edwards, Casper, & Gue, 2014). Fairness and accuracy are needed essentials in order to make rational decisions at work. People with conscientiousness are punctual, responsible and have a degree of respect for authority. Responsibility is one the essential quality and helps the people in finishing their task with less deviation (Marcel, 2012). Marston (2013) explains that people who are rated low on openness parameter and high on people parameter are most of the time have a high tolerance towards changes. They are more adaptable, ready for new training and culturally ready to change. (Griffin & Hesketh, 2006) For career and organisation success, behavioural adaptability is a necessary construct.

## ***Theoretical background and Hypotheses of the Study***

The concept of employment is nothing new and the focus towards employability can be seen from by many authors and those findings clears that employability as one of the four main objectives of higher education (Clarke, 2018; Dacre Pool & Sewell, 2007; Finch, Hamilton, Baldwin, & Zehner, 2013; Wickramasinghe & Perera, 2010). There has been attempts to clearly define employability using the findings of existing studies, employability appears to lack generalizability since they are mainly based on case study approach (Knight & Yorke, 2002; Smith,



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Ferns, & Russell, 2014). "Employability is a set of attributes, skills and knowledge that all labour market participants should possess to ensure they have the capability of being effective in the workplace—to the benefit of themselves, their employer and the wider economy" appear to cover the impact of employability on socio-economic factors (Sumanasiri, Yajid, & Khatibi, 2015).

Theoretical models explained that the underlying factors of employability and their inter-play are also as complicated and diverse as employability definitions. Clearly the employability skills models such as Understanding, Skills, Efficacy beliefs, and Meta-cognition (USEM) presented (Knight & Yorke, 2002) as part of Enhancing Student Employability Co-ordination Team (ESECT) project lacks simplicity and clarity to be understood by non-experts as teachers, students and parents. The CareerEDGE framework (See Figure 1) attempted to provide simplicity and clarify for easy understanding of the concept (Dacre Pool & Sewell, 2007) but appear to have reduced its usefulness due to limited research support. CareerEDGE framework appears to be a comprehensive representation of employability but the snap-shot approach adopted reduces its usefulness (Smith et al., 2014).

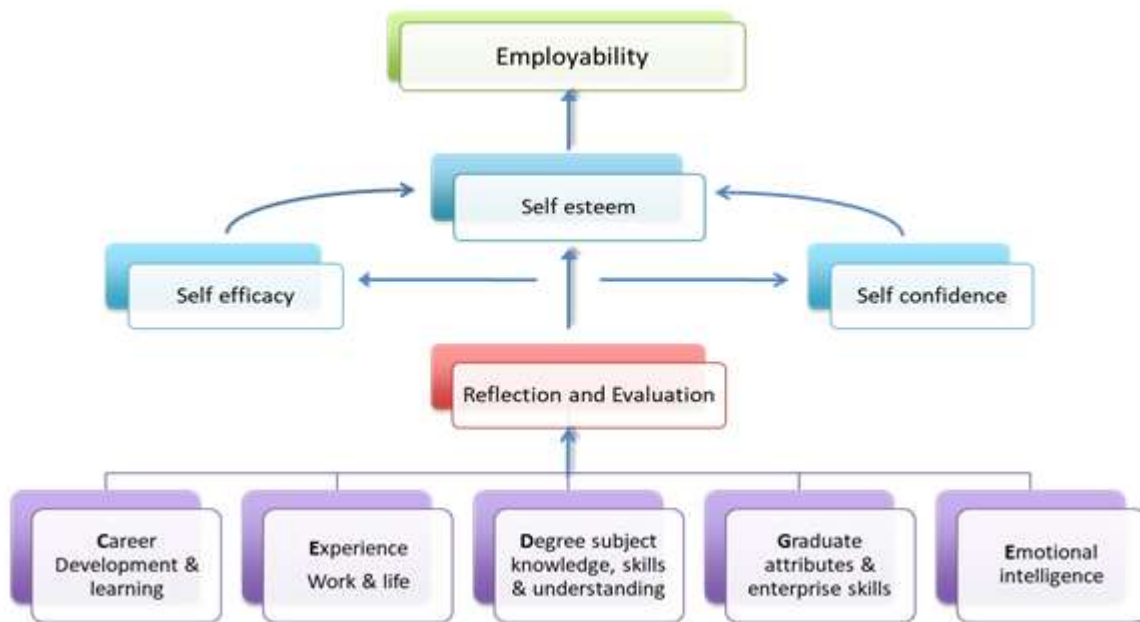


Figure 1. CareerEDGE framework

Other exploratory studies on employability such as (Finch et al., 2013) and conceptual models on employability such as (Smith et al., 2014) appear to be too complicated to enable easy understanding despite the heavy research support.

According to the learning and employability model proposed by (Sumanasiri et al., 2015), the concepts such as Career Development Training, Job and Life Experience, Level of Faculty Awareness, Skills and Comprehension, Generic Skills and Emotional Intelligence, are exposed to various aspects of learning students during their undergraduate programs and demonstrate a clear inference. On the other hand, learning outcomes show a direct relationship with the employability of graduates and therefore learning outcomes appear to moderate the relationship between the respective learning areas and employability. The university's reputation mediates the link between learning outcomes and employability and shows an indirect influence. Unlike previous "learning and employability model" employability models, learning process, environment, and learning outcomes are combined with employability. The concept of education and employability is so clear that teachers, students, parents and



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employers will grasp it. The model can be used as a guide to changes in curriculum development, pedagogical approach, and to consider the skill gap between demand from industry and supply from universities. The following section provides a detailed description of the eight models used in the system of learning and employability while describing the variables that will enable the model to be operationalized in practice. The paradigm for learning and employability consists of eight constructs, and a proper understanding of these constructs, their meanings and underlying factors that allow these constructs to be operationalized will be useful for the successful application of this model. However, this study aims to understand the perceptual difference of the employability skills and personal qualities of the business students from three different stakeholders such as students, business school faculties and managers from the corporate world. The employability skills and personal qualities were identified from the various employability frameworks and models.

H<sub>01</sub>: There is no difference among perception of faculty members, managers and students regarding personal qualities required at entry-level of employment in the industry.

H<sub>02</sub>: There is no difference among perception of faculty members, managers and students regarding employability competencies required at entry-level of employment in the industry.

## **METHOD**

This research paper takes methodological insights from Wye and Lim (2009) which is based on differences between opinions of MBA students and professionals; these opinions are collected with the help of the survey. This study has been extended, and faculty are added as the third set of respondents. Considering the requirements of local professionals and business curriculum followed in Business School, the survey instrument is customised as per the local settings. This study is focused on analysing the gap existing among three stakeholders. Therefore, three different questionnaires are prepared to achieve above-stated objectives. Personal qualities and skillset/competencies were taken from the skill India survey for the year 2015-2016 (TeamLease, 2015).

### ***Questionnaire Design***

The survey has been conducted with three different sets of respondents namely, students, Business school Faculty and Managers and to map the difference among three different stakeholders, three different questionnaires were designed. All three measure the difference on same personal qualities and skill set. Personal qualities and skillset/competencies taken from skill India survey for the year 2015-16 (TeamLease, 2015). Questionnaires were adjusted as per the requirement of local settings. The validity and reliability of the instrument was explained in the result section. The questionnaire consisted of three different sections. Section I focuses on demographic details of respondents; section II captures the perception of respondents regarding employability skills and section III captures the personal qualities needed to take up jobs at entry-level. The respondents are requested to rate their perception about employability skills and personal qualities needed to take up jobs at entry-level on a scale of 1 (least important) to 5 (very important).

### ***Sample Design and Sampling Technique***

The survey was conducted with 377 students, 278 business school faculties and 98 managers. The size for each respondent category was calculated with Raosoft software used by many researchers (Aderibigbe, Mahola, & Chimucheka, 2019; Alonso-Castro et al., 2019). The total numbers of students in Bangalore during year 2015-16 were 8849 and 6798 are under affiliated colleges which is 68% of them. Meanwhile, 2051 were under private universities which is around 32%. The sample size of students was 377 and out of which, 256 students were from affiliated colleges and 121 from private universities providing MBA degree. As per UGC norms, in Post-graduation colleges, student and teacher's ratio should 20:1. So, the total number of people in the faculty is 4425 which forms the total population of the study for the faculty set. Managers are the third set of respondents and a survey was



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conducted with 98 managers from different industries such as information technology, retail, banking, consultancy, hospitality and various others across Bangalore.

## ***Data collection procedure and Data Analysis***

Data collection has been done extensively for all three categories using both online and offline method. Managers have been contacted using all different methods using personal references, LinkedIn, Twitter and Facebook. Snowball sampling method was mainly used to collect data from managers which is purely chain reference-based sampling method (Etikan, Alkassim, & Abubakar, 2016; Saunders, 2011).

For the analysis of the data, IBM SPSS 25, the statistical software, has been used to perform different tests like descriptive statistics, exploratory factor analysis and one-way ANOVA. IBM AMOS 25 was used to prove the validity and reliability of the instruments.

## **RESULTS AND DISCUSSION**

Since the research instrument was adopted and modified as per the requirement of local settings, the exploratory and confirmatory factor analysis was also done to prove the construct validity of the research instruments. Reliability and validity test have been performed and the test results are given below.

### ***Exploratory and Confirmatory Factor Analysis for Personal Qualities***

For better interpretations, all 20 personal quality items were rotated using varimax rotation and rotated principal factor loading matrix for the four-factor solution is shown in Table 1. 79% of total variance explained by the four factors. The first component includes 8 items, and it was named as “Influencing Qualities” and explaining 26% of the total variance. The second component includes 5 items, and it was named as “Steadiness Qualities” and explaining 22% of the total variance. The third component includes 4 items, and it was named as “Dominance Qualities” and explaining 18% of total variance, and the fourth component includes 3 items, and it was named as “Conscientiousness Qualities” and explaining 13% of the total variance. The classification of the personal qualities was done based on DISC behavioural assessment total (Marston, 2013, 1928).

Table 1 represents demographic data of students, Business school Faculty and managers. The gender of the students and their specialisation was explained in the first stage. For business school faculties, it explains the designation and their specialisation. For managers samples, this table explains their profile and their experience in the field.



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Table 1  
*Demographic data of students, Business school Faculty and managers*

<b>Demographics</b>	<b>Count</b>	<b>%</b>
<b>Students Gender</b>		
Male	230	61
Female	147	39
<b>Students specialisation</b>		
Finance	181	48
Marketing	102	27
Human Resources	94	25
<b>Faculty Designation</b>		
Assistant Professor	169	49
Associate Professor	75	27
Professor	69	24
<b>Faculty specialisation</b>		
Finance	116	42
Marketing	91	33
Human Resources	70	25
<b>Managers profile</b>		
Manufacturing	9	10
Services	21	21
IT	31	32
Financials & Banking	19	18
Consultancy	14	15
Others	4	4
<b>Managers Experience</b>		
0-5 years	58	57
6-10 years	21	21
Above 10	11	10

61% of the students are male, and 39% of them, female. 48% of students are finance specialisation, 27% had a marketing background and 25% HR specialisation. Faculty group consists of 49% assistant professors followed by 27% associate professors and 24% of professors. 42% of faculty are from finance specialisation, out of which 33% are belong to the marketing team. The third group of managers majorly consists of IT professionals, with 32%, followed by 21% service industry professionals. 57% of managers had 0-5 years' experience, 21% had 6-10 years, and 10% had more than ten years' experience.





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Table 2

*Exploratory and Confirmatory Factor Analysis for the Personal Quality Items*

Items	Influencing	Steadiness	Dominance	Conscientiousness	$\beta$ value
Adaptability		0.815			0.914
Cultural Adaptability		0.720			0.838
Receptiveness to training		0.811			0.929
Stress tolerance		0.753			0.906
Learning Attitude		0.790			0.927
Independence	0.684				0.806
Initiative	0.631				0.826
Integrity and honesty	0.675				0.823
Enthusiasm	0.766				0.900
Positive attitude toward work	0.727				0.811
Emotional intelligence	0.739				0.906
Self-confidence	0.731				0.831
Energetic	0.749				0.868
Punctuality				0.724	0.930
Responsibility				0.723	0.837
Respect for authority				0.750	0.892
Ambition			0.859		0.883
Hardworking			0.829		0.842
Loyalty and commitment			0.867		0.897
Self-awareness			0.864		0.909

The Cronbach alpha ( $\alpha$ ) values ranged from 0.910 to 0.950, which is greater than 0.7 and concludes that a high level of internal consistency of the item. Construct validity of the instrument explained by convergent validity and discriminant validity. The convergent validity of item factor loadings was assessed by the estimation ( $\beta$  value), and statistical significance (Hair, Black, Babin, & Anderson, 2010) and an assessment of the Average Variance Extracted (AVE) and Composite Reliability (CR) of the constructs followed (Malhotra & Dash, 2011). Convergent validity was indicated by an item factor loading ( $\beta$  value)  $\geq 0.5$  and  $p < .05$ , AVE  $\geq 0.5$ , and CR  $\geq 0.7$ . Finally, by comparing factor AVE values with shared variances between constructs, the discriminant validity was evaluated, which are squared correlations between any two constructs. When the AVE values are higher than the shared variance values, the variables were regarded as discriminatory.

Table 3

*Construct Validity for the Personal Quality Items*

Constructs	$\alpha$	CR	AVE	MSV	1	2	3	4
Influencing	0.945	0.953	0.718	0.718	0.847			
Dominance	0.927	0.934	0.780	0.365	0.547**	0.883		
Conscientiousness	0.910	0.917	0.787	0.621	0.788**	0.604**	0.887	
Steadiness	0.950	0.957	0.816	0.718	0.847**	0.474**	0.735**	0.903

\*\* $p < 0.001$



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Table 2 results unveils that the standardised beta values ( $\beta$ ) are higher than 0.5, and no items were deleted in this study. Table 3 concludes that all research constructs exhibited CR with the minimum acceptable level of 0.7 [CR > 0.7], indicating excellent composite reliability. The AVE values for all constructs are higher than normal levels [AVE  $\geq$  0.5]. Thus, the convergent validity of the constructs is established. MSV is less than AVE, AVE, and the square root of AVE is higher than the inter-constructed correlations, which supports the discriminant validity of the constructs, and is shown in Table 3. The main components of construct validity, such as convergent validity and discriminant validity, is proved that there are no validity concerns in personal quality items.

Table 4  
*Exploratory and Confirmatory Factor Analysis for the Employability Competency Items*

Items	Technical Functional	& Core Managerial	& Cross- Functional	$\beta$ value
Planning skills		0.784		0.762
Organising skills		0.786		0.781
Networking skills		0.752		0.826
Resolving conflict		0.770		0.791
Team Work		0.737		0.830
Analytical Capability	0.745			0.764
Observation skill	0.726			0.804
Oral communication	0.738			0.719
Written communication	0.744			0.789
Functional skills	0.698			0.741
Technical skills	0.760			0.783
Critical analysis	0.683			0.706
Decision making	0.717			0.762
Problem-solving	0.783			0.789
Negotiation Skills	0.673			0.697
Logical thinking	0.670			0.682
Numeracy	0.664			0.681
Leadership			0.840	0.860
Information Retrieval			0.817	0.762
Global Awareness			0.804	0.662

As mentioned above, varimax rotation was used to determine better factor classifications. All 20 personal competencies were classified into 3 components, and 65% of the total variance explained by the three factors and factor structure was displayed in Table 4. The first component accounted for 34% of the variance with 12 items and named as “Technical & Functional Competencies”. The second component was named as “Core & Managerial Competencies”, and it consists of 5 items, explaining 19% of variance. The last component was named as “Cross-Functional Competencies” and included 3 items with of variance of 12%. The Cronbach alpha values ranged from 0.796 to 0.939, which is greater than 0.7 and concludes that a high level of internal consistency of the item. Table 3 shows that the standardised beta values for personal competencies are above 0.5 and Table 5 shows that CR and AVE values are above the required cut off range. The condition for discriminant validity was satisfied, and Table 4 & 5 clear that there are no validity concerns in Employability Competency items.



Table 5  
*Construct Validity for the Employability Competency Items*

Constructs	$\alpha$	CR	AVE	MSV	1	2	3
Technical & Functional	0.939	0.938	0.557	0.554	0.747		
Core & Managerial	0.894	0.895	0.629	0.554	0.744**	0.793	
Cross-Functional	0.796	0.808	0.586	0.201	0.449**	0.41**	0.766

\*\* $p < 0.001$

This study aims to understand the perceptual gap among the corporate world, business school academics and business school students. To achieve this research objective, a one-way ANOVA test was conducted with Tukey post hoc analysis to understand the individual difference between the samples. Hypothesis 1 and hypothesis 2 were tested using one-way ANOVA, and three participants perception towards the business school students' personal qualities and employability competencies were compared in Table 6 and Table 7 accordingly.

Table 6  
*Personal Qualities and Perceptual difference between samples*

Constructs	Managers (n=98)		Faculties (n=278)		Students (n=377)		F-value
	Mean	SD	Mean	SD	Mean	SD	(p-value)
Steadiness	3.79	0.63	3.77	0.62	3.54	0.68	6.20** (0.000)
Conscientiousness	4.09	0.63	4.00	0.70	3.67	0.79	14.58** (0.000)
Dominance	4.03	0.71	3.92	0.80	3.77	0.87	5.19** (0.000)
Influencing	4.25	0.69	4.16	0.64	3.86	0.82	12.55** (0.000)

\*\* $p < 0.01$

Table 6 concludes that all three groups have a significant difference between their perception about the personal qualities needed for the students and one-way ANOVA result provide support to reject the first hypothesis. Managers have a high level of perception about personal qualities than business school faculties perception and managers perception. The personal qualities are highly related to their personality and personality, playing a significant role in employment. Many studies conclude that personal qualities are one of the competencies need for employment. However, the importance of personal qualities is less considered by students than other employment skills. Most of the corporates expect their employees with the best qualities since personal qualities are embedded with employee's life and other employability competencies could be learnt over a period (Potgieter, Coetzee, & Masenge, 2012; Tymon, 2013). Hence, it concludes that the personal qualities of the person are also important from the manager's perception. Personal qualities such as adaptability of changing the environment, multi-cultural adaptation, receptiveness to training, stress tolerance and learning attitude are the most expected personal qualities by the managers. The business schools are playing a vital role in developing these qualities of the students.



Table 7  
*Employability Competency and Perceptual difference between samples*

Constructs	Managers (n=98)		Faculties (n=278)		Students (n=377)		F-value (p-value)
	Mean	SD	Mean	SD	Mean	SD	
Core & Managerial	4.13	0.47	4.06	0.57	3.67	0.51	31.07** (0.000)
Cross-Functional	4.06	0.44	4.13	0.38	3.54	0.61	65.62** (0.000)
Technical & Functional	3.73	0.41	3.65	0.48	3.30	0.48	35.02** (0.001)

\*\*p<0.01

Table 7 shows that there is a significant difference exist between perceptions of the managers, faculties from business school and management students with regards to employability competencies and one-way ANOVA result provide support to reject the first hypothesis. Managers from the corporate world (M=4.13; SD=0.47) have a higher perception of core and managerial competencies than faculties from business school (M=4.06; SD=0.57) and management students (M=3.67; SD=0.51). When it comes to cross-functional competencies, business school faculties (M=4.13; SD=0.38) have higher perception than managers (M=4.06; SD=0.44) and business school students (M=3.54; SD=0.61). Managers from the corporate world (M=3.37; SD=0.41) have a higher perception of technical and functional competencies than faculties from business school (M=3.65 SD=0.48) and management students (M=3.30; SD=0.48).

This result clears that students' perception about employability competencies gained from management education. The faculties from business schools somehow have a clear understanding of what are the competencies needed in the market, and they have constant conduct with the corporate world. Due to this reason, the perception of the business school faculties are higher than the students. However, the managers from the corporate world have better understanding of the changes in the business environment and they will understand the new competencies needed to adopt those changes. This makes their perception higher than the other two stakeholders (Padmini, 2012; Moore & Morton, 2017; Wickramasinghe & Perera, 2010). Core & managerial competencies such as planning skills, organising skills, networking skills, resolving conflicts and team works are the most important employability competencies which is expected by the managers from their employees. All the business management courses help the students to understand the importance of these competencies. The business schools help the students to develop cognizance of the importance of management principles.

#### IMPLICATIONS & CONCLUSION

The study aims to bring much-needed simplicity and clarity to faculty, students, and employers in business schools who need to understand the critical factors involved in developing personal qualities and skills and how they relate to each other in creating employability (Finch et al., 2013). This study is based on two theoretical frameworks that are highly popular and applicable, the CareerEDGE employability model (Dacre Pool & Sewell, 2007) and the system for learning and employability (Sumanasiri et al., 2015). This study identifies the role of business schools by understanding the perceptual gap in developing employability. The literature clearly explained the role of business schools in learning and employability. Such factors have been discussed previously in different studies, and the perceptual difference has not been well studied in India. Therefore, this research appears to have accomplished its primary objective by explicitly reflecting the perceptual difference between three actors in terms of easily operationalized personal qualities and skills. The study can be used as a guide for enhancing curriculum design, pedagogical approach, and to understand the skill gap between demand from industry and supply from universities.



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As per results discussed above, the students, Business School Faculty and managers have a difference in their perception towards employability competencies and personal qualities. There is a mismatch between the demand from industry and supply from institutes due to lack of skills, qualities required to perform that task and inappropriate education system (Chatterji & Kiran, 2017; O'Leary, 2017). Managers want business schools to train their candidates mainly on core and managerial competencies and influencing personal qualities. The Business school curriculum should be designed with this priority list. In the same way, students do not feel emotional intelligence and taking responsibility at work is that important. So, Institutes should train their students on these parameters. Institute should focus on the development of these qualities (Desai et al., 2016; Zahid et al., 2013). However, as per data analysis, Institutes in Bangalore are trying to match up on requirements of quality like adaptability and energetic but are also placing less importance on other top requirements like emotional intelligence, responsibilities, self-awareness, enthusiasm and respect for authority. There is a need to address this gap which exists between industry requirement and institute's business curriculums.

This study was aimed at understanding the perceptual gap of personal qualities and competencies of the business students; however, this study was based on theories, no constructs in the theories were tested. Only business school students and faculties were considered for this research. Hence for future studies by other researchers, they can include other educational fields and other competencies related to the employability can be tested using the above stated theoretical model. Generalizing this result to different populations is hard; hence this future study is recommended by including different geographical region. The theoretical framework adopted for the study was taken from various studies. However, this model can be refined to Indian context by doing extensive qualitative study.

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