

An empirical analysis of the expectations of corporates about MBAs

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ABSTRACT: Management education is one of the most popular professional degrees for people all across the globe. Since the inception of management education, corporates look forward to hire management students for meeting their different business requirements as per the changing market dynamics. But, over a period of time, it is getting difficult for industry to get the right talent and the right fit for their different roles. The study was an attempt to capture the expectation of different companies from MBAs. While understanding the expectation of companies, an effort was also made to understand the experience company has with currently hired MBAs. The perceptions were analyzed based on primary research on sample of 423 representatives from different companies by administering the questionnaire to them. SPSS software and MS-Excel was used for the detailed analysis. The results indicated that there was significant difference between expectation and experience of companies on different attributes for hired MBAs. The most widely used selection criteria by the industry for making a job offer to MBAs was personal interview. The analysis was conducted on the data collected from company representatives hiring MBAs from B-schools in Mumbai. Further research can be done by using data collected from representatives from different companies all across the country.

KEYWORDS: B-schools, Corporates, Employability, Industry, MBAs

I. INTRODUCTION

Management education is by far one of the most popular professional courses and MBA degree is the coveted degree pursued by people across the world for career advancement and high paying jobs. Since the inception, management education has evolved continuously in terms of course curriculum, teaching methodology and deliverables in order to meet changing requirements of industry. However, for last couple of years, industry is struggling to get the right talent. As per Skill India Report (WheeBox, 2021), employability has dropped and the hiring intent of the organizations as dropped from 23% to 10 % in last five years.

While, industry is struggling to get the right talent, B-schools are facing challenge to make their MBAs employable, leading to the fall in the standard of management education and eventually increasing the apprehension of aspiring management students about the decision for pursuing management education for getting lucrative job.

The study was undertaken to understand the expectation of different types of companies from MBAs and also to understand the experience the companies have with currently hired MBAs. The difference between expectations and experience will help in identifying the gap between the expectations and experience. This will eventually help B-schools in understanding the efforts required by them to prepare MBAs as per the requirements of particular company. Area of interest of MBAs can be mapped with the specific requirement of the particular company resulting in better employment opportunity and the right fit for the company.

Study was conducted for three demographic factors (Company turnover, Company size and Company category). Turnover of the Company is measured using six response labels (1 represents "<100Cr", 2 represents "100-200Cr", 3 represents "201-300Cr", 4 represents "301-400Cr", 5 represents "401-600Cr", 6 represents ">600Cr"). Number of the employees (Company size) has is measured using four response labels (1=Up to 100, 2=100-200, 3=201-1000, 4=>1000). Category of the company is measured using five response labels (1=Pvt. Ltd, 2=Limited company, 3=Public Sector, 4=Partnership Type, 5=Proprietary Type).

Different factors affecting employability of MBAs with respect to these demographic parameters were studied. Effort was made to understand relevance of all the attributes with respect to each demographic factor.

Study concluded that there was significant difference between the expectation and experience of companies on all attributes with respect to all the three demographic factors. The study revealed that basic subject knowledge was the most important academic attribute expected from MBAs by the companies. Value and ethics, Communication skills and integrity were considered as the most important behavioural skills as expected from MBAs by the companies.

The study has significant practical implications. Important attributes and their relative importance as identified by the companies will give necessary insights to the B-schools to prepare their students for the job desired by them in the company of interest. Industry will get the right fit which will enhance their scalability and operational-ability. This will eventually help in combating the issue of lower employability and the reduced hiring intent of the industry to a large extent.

II. LITERATURE REVIEW

Detailed literature review was done to understand the perceptions of corporates from MBAs.

The study (Munshi, 2020), discusses the difference between expectaion and experience of industry from MBAs on different attributes. The difference between the expectations and experience were studied and the efforts required by B-schools to make their MBAs employable were identified. The study proposed Employability Model, which described the relationship of different identified attributes with employability of MBAs.

(Rao, Saxena, Chand, Narendran, Bharathan, & Jajoo, 2014), studied the factors valued by employers while they hire MBAs. Rebalancing the management education curriculum and in the Indian context, what insights can employers offer on knowing, doing and being dimensions of the formation of an MBA graduate, which management education institutes can use to rebalance their curricula was the focus of the study. Theoretical framework developed by (Datar, David, & Patrick, 2008) was used for the study. The study revealed that the Indian employers clearly expect certain functional roles to be filled by fresh MBA graduates. The functional roles included Business Development, Sales and Product Management, Client and Customer handling, Finance and Brand Management. Employers also expect a hands-on approach to work. B-schools must retain focus on their current strength in the "Knowing" dimension, while augmenting their stress on the "Doing" dimension. It is the "Being" dimension that seems to be most important while trying to rebalance the curriculum.

The study attempted to link student's placement prospects (Nair & Ghosh, 2006), operationalized through students perceptions of recruiting organizations to certain academic parameters such as performance in the entrance examination, group discussion, as well as personal interview, grade point average, internship marks and ratings on extracurricular activities. The study concluded that work experience, personal interview during admission process and extracurricular activities during the

course have an impact on the placement position of students. The important outcome of the study were that the students with prior work experience are preferred by better-rated organisations, students scoring higher in personal interview during their selection for the MBA course do get placed in better rated organisations. MBAs with work experience performed better in the personal interview as compared to fresher's and get placed in better organizations. Students with work experience were found to be comparable with freshers in respect of their performance in the entrance examination, group discussion and internship.

The study conducted (Sarpal, 2012), discussed about the challenges faced by graduates for employability which were mapped by observation and interviews conducted. The study involved both primary and secondary research. The study was an effort to help devise a survival plan for the business school graduates by proper analysis of the explored information. The research recommended that the students can get the jobs of their choice if they have the right skills and competencies. The study analyzed the realistic employment of business management graduates problem and did research and investigation on it. The study concluded that by using the result of the study and the actual situation of job market through observation can help in enhancing the employability of graduates.

A research was done to gauge worthiness of pursuing MBA (Nirmal, 2014) in India involving both monetary as well as the social benefits attained by the students doing MBA from varying universities in India. The objective was to determine whether one should do an MBA from Top 100 Colleges in India. The average starting salaries and the average program cost were obtained from different surveys and the two were compared, other costs were also included, a cost-benefit analysis was done. The study concluded that only a handful of colleges, which are worth pursuing a degree for the return of investment.

The study (Adele, 2004), discussed that in a tight job market, employers can be choosy and recent MBAs have to get used to rejection by the companies. The study also discussed that only exceptional students are getting their dream jobs, and great confidence is necessary to remain buoyant about the career prospects in such a demanding market. It was difficult for outsiders to be aware of the tough job market, but could not comprehend the rising pressure on students during the campus recruitment process.

Every MBA aspires of a well-paid job.(Veesam,2016).In the present scenario, many of the graduates are not able to get employment of their choice and those who are able to make it, have to adjust with the low paid jobs even after investing huge amount of money on their management education. The study revealed that the major reason for this condition was the big communication gap between the employer and the prospective student. Author discussed that employers were looking for the candidates with wide range of skills and appropriate knowledge. The study gives some meaningful insights into the issues, concerns related to management graduate employability and provides some suggestions for solving the relevant issues and concerns, and suggests that the employability skills should be taught in the educational institutions. Students should be given work exposure in the real world scenario along with their class room sessions. Author concluded that these steps would help in bridging the gap between management education and employability requirements of the industry.

Management education is over a period of time considered as the degree that gives you a high paid job and successful career (Bohra,2013).Consequently; this led to massive demand for higher education in management. Equal number of job opportunities, was not available resulting in the

deterioration in the quality of management education leading to lowered employment rate of management graduates. The study was conducted to find out the root cause analysis of low quality management education in most of the average business schools in India.

The study (McGrath, 2007) discusses about the way management education evolved in contemporary business schools. The study revealed that there has been tremendous progress in the last 50 years in terms of research, academic rigor, and industry interaction. Apart from the progress, there were still lots of challenges. The study suggested that there was need to review the curricula of student and change the evaluation criteria to assess faculty. The study strongly recommended that institutes strongly need to work to generate funds on their own.

The good B-schools have been doing well in placing graduates (Leavitt, 1989). The study revealed that B-schools are more about managing than what currently is being taught. The study revealed that B-schools over emphasize on teaching analytical skills, but ignore important skills like persuasive interpersonal skills and global thinking.

The study (Gosling & Mintzberg, 2003) discusses about the complication and confusion of manager. It was revealed that convergence of different mindsets into a single mind set were required. The study discussed five different mindsets required by managers.

The research (Jones, 2018) identified that top four industry oriented initiatives that can be taken by B-schools to improve their rankings. It was revealed that these four initiatives along with the help of supplementary progress can help B-school to improve their ranking. B-school graduates well versed on all these initiative have desirable attributes in terms of employability.

The research (Barker, 2010) discussed that managers are similar to doctors or lawyers in terms of profession and they are accountable towards the wellbeing of society. Most of the business skills can't be taught in the classrooms, they need to be taught and learnt through experience. B-schools have always been under ire of criticism for being unable to producing socially responsible business leaders. The study revealed that the B-schools need to work towards greater professionalism.

The study (Alagh, 2018), discussed about what is wrong with MBA programs in India and how to correct it. All autonomous institutes offering MBA courses determine their admission process without proper standard of evaluation. Curriculum is out dated and also a key factor for decline in job offers. It was revealed that B-schools need to modify their curriculum as per the changing requirements of the industry and the new challenges faced by them. It is important for institutes to focus on hiring of competent faculty. The study also concluded that Indian institutes should also learn from and adopt best practices of foreign universities across the world.

III. RESEARCH OBJECTIVES (R01- R03)

R01: To identify the gap between expectation and experience of the representatives from companies with different turnover about:

- Academic attributes of the hired MBAs
- Functional competency of hired MBAs

- Leadership s kills of hired MBAs
- Interpersonal skills of hired MBAs
- B-school propositions for employability

R02: To identify the gap between expectation and experience of the representatives from companies of different size about:

- Academic attributes of the hired MBAs
- Functional competency of hired MBAs
- Leadership s kills of hired MBAs
- Interpersonal skills of hired MBAs
- B-school propositions for employability

R03: To identify the gap between expectation and experience of the representatives from different categories of companies about:

- Academic attributes of the hired MBAs
- Functional competency of hired MBAs
- Leadership s kills of hired MBAs
- Interpersonal skills of hired MBAs
- B-school propositions for employability

IV. HYPOTHESIS (H01-H03)

H01: There is no difference between expectation and experience of the representatives from companies with different turnover about:

- Academic attributes of the hired MBAs
- Functional competency of hired MBAs
- Leadership s kills of hired MBAs
- Interpersonal skills of hired MBAs
- B-school propositions for employability

H02: There is no difference between expectation and experience of the representatives from companies with different size about:

- Academic attributes of the hired MBAs
- Functional competency of hired MBAs

- Leadership skills of hired MBAs
- Interpersonal skills of hired MBAs
- B-school propositions for employability

H03: There is no difference between expectation and experience of the representatives from different categories of companies about:

- Academic attributes of the hired MBAs
- Functional competency of hired MBAs
- Leadership skills of hired MBAs
- Interpersonal skills of hired MBAs
- B-school propositions for employability

V. RESEARCH METHODOLOGY

Secondary Research: Secondary research was conducted using various sources such as good quality journal publications, books, magazines, newspapers, internet and reports published by various government and non-government organizations.

Primary Research:

A self-structured questionnaire was designed and administered to 423 industry representatives

ANALYSIS

Profile of respondents

Demographic information includes three variables (Turnover of the company, Company size, Category of the company)

Turnover of the Company is measured using six response labels (1 represents "<100Cr", 2 represents "100-200Cr", 3 represents "201-300Cr", 4 represents "301-400Cr", 5 represents "401-600Cr", 6 represents ">600Cr"). The frequency distribution table 1 reveals that 28% of the respondents are from the companies with a turnover of less than 100Cr. 9% represent companies with turnover of 100-200Cr. 3% belong to the companies having a turnover of 201-300Cr. 3% are from companies with a turnover of 301-400Cr. 5% belong to the companies with a turnover of 401-500Cr. 48% are from the senior level Management. 52% belong to the companies with a turnover of greater than 500Cr. Majority of the respondents are from the companies with a turnover of more than 500Cr as seen in Figure 1.

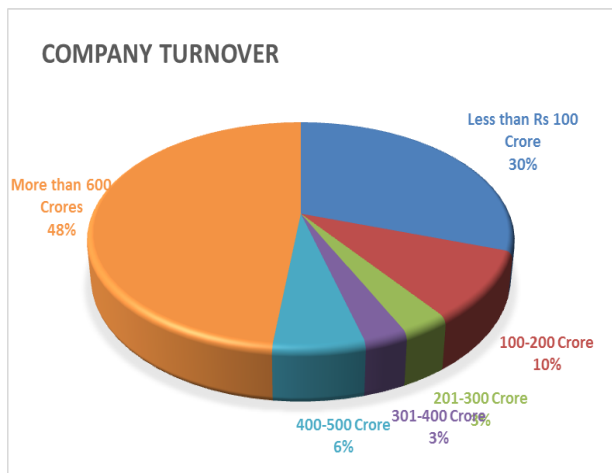


Figure 1

Number of the employees (Company size) has is measured using four response labels (1=Up to 100, 2=100-200, 3=201-1000, 4=>1000). The frequency distribution Table 1 reveals that 21% of the respondents are from the companies having number of employees' up to 100. 7% represent companies with number of employees between 100-200. 27% belong to the companies with number of employees from 201-1000. 45% are from companies with number of employees more than 1000. Majority of the respondents are from the companies with number of employees more than 1000 as seen in Figure 2.

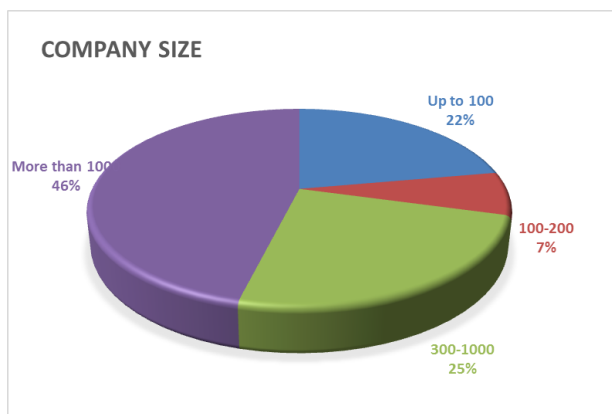


Figure 2

Category of the company is measured using five response labels (1=Pvt. Ltd, 2=Limited company, 3=Public Sector, 4=Partnership Type, 5=Proprietary Type). The frequency distribution Table 1 reveals that 59% of the respondents are from the private limited companies. 30% represent limited companies. 4% belong to the public sector companies. 4% are from partnership type companies. 3% respondents are from proprietary type companies. Majority of the respondents are from the private limited companies, as seen in (Figure 3)

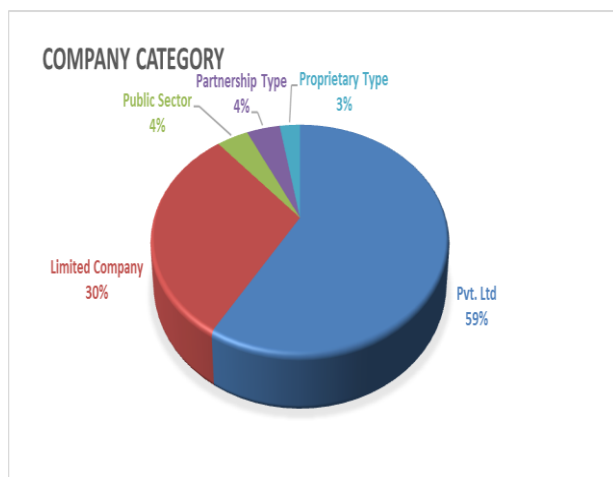


Figure 3

Table.1 Demographic Profile of Respondents

Variable	Response Labels	Frequency	%
Company Turnover	< 100 Cr	118	27.9
	100-200 Cr	38	9.0
	201-300 Cr	12	2.8
	301-400 Cr	11	2.6
	401-500 Cr	23	5.4
	> 500 Cr	221	52.2
	Total	423	100.0
Company size	Up to 100	91	21.5
	100-200	29	6.9
	201-1000	114	27.0
	>1000	189	44.7
	Total	423	100.0
Company Category	Pvt. Ltd	251	59.3
	Limited Company	126	29.8
	Public Sector	17	4.0
	Partnership Type	18	4.3
	Proprietary Type	11	2.6
	Total	423	100.0

VI. RESULTS

1. Hypothesis H01

	Expectations						Experienced					
	Basic Subject Knowledge	Summer Internship	Live Projects with the Industry	Overall Academics	Final Management Project	Additional Certifications	Basic Subject Knowledge	Summer Internship	Live Projects with the Industry	Overall Academics	Final Management Project	Additional Certifications
Less than Rs 100 Crore	4.41	3.68	4.01	4.06	3.77	3.75	3.25	3.22	3.08	3.54	3.30	3.20
100-200 Crore	4.39	3.26	3.79	3.82	3.68	3.55	3.50	3.21	3.21	3.58	3.26	3.08
201-300 Crore	4.08	3.92	3.92	3.92	3.92	3.08	3.67	3.75	3.75	3.75	3.58	3.50
301-400 Crore	4.00	3.91	4.09	4.09	4.00	3.64	3.73	3.91	4.09	4.27	4.18	3.64
400-500 Crore	4.35	3.17	3.17	3.96	3.30	3.52	3.04	3.22	2.70	3.43	3.17	3.26
More than 600 Crores	4.45	3.65	3.90	4.03	3.84	3.74	3.56	3.44	3.29	3.72	3.55	3.31

	Expected	Observed
Less than Rs 100 Crore	4.22	3.28
100-200 Crore	4.37	3.26
201-300 Crore	4.25	3.50
301-400 Crore	4.18	3.73
400-500 Crore	4.22	2.96
More than 600 Crores	4.24	3.46

	Expectations									Experienced								
	Value and ethics driven	Thrust for success	Strategic Thinker	Patient, Tolerant/able to work under stress.	Positive Thinking	Ready to take risks	Proactive and Self-starter.	Decisiveness	Delegation	Value and ethics driven	Thrust for success	Strategic Thinker	Patient, Tolerant/able to work under stress.	Positive Thinking	Ready to take risks	Proactive and Self-starter.	Decisiveness	Delegation
Less than Rs 100 Crore	4.69	4.54	4.25	4.37	4.60	4.19	4.52	4.36	3.72	3.56	3.44	3.09	3.20	3.44	3.07	3.05	3.12	3.13
100-200 Crore	4.53	4.50	3.95	4.29	4.50	3.92	4.39	3.89	3.42	3.76	3.66	3.16	3.16	3.66	3.29	3.16	3.13	2.95
201-300 Crore	4.50	4.17	4.00	4.33	4.25	4.08	4.33	4.17	3.92	3.75	4.00	3.83	3.50	3.83	3.83	4.00	3.67	3.58
301-400 Crore	4.45	4.45	4.36	4.27	4.82	4.64	4.64	4.18	3.73	3.82	3.73	3.64	3.73	3.91	3.73	3.91	3.82	3.36
400-500 Crore	4.35	4.17	3.74	4.13	4.30	3.83	4.43	4.04	3.26	3.74	3.43	2.87	3.00	3.48	3.22	3.30	2.91	3.00
More than 600 Crores	4.74	4.54	4.28	4.39	4.53	4.10	4.57	4.24	3.74	3.86	3.68	3.33	3.33	3.69	3.41	3.48	3.36	3.33

	Expectations									Experienced								
	Communication skills (written and verbal both)	Emotional Quotient	Customer Orientation	Influencing Capability	Team orientation	Adaptability	Flexible	Listening skills	Communication skills (written and verbal both)	Emotional Quotient	Customer Orientation	Influencing Capability	Team orientation	Adaptability	Flexible	Listening skills		
Less than Rs 100 Crore	4.69	4.54	4.25	4.37	4.60	4.19	4.52	4.36	3.51	3.31	3.37	3.19	3.47	3.41	3.35	3.21		
100-200 Crore	4.53	4.50	3.95	4.29	4.50	3.92	4.39	3.89	3.58	3.21	3.32	3.21	3.42	3.39	3.37	3.53		
201-300 Crore	4.50	4.17	4.00	4.33	4.25	4.08	4.33	4.17	3.92	3.50	3.83	3.58	3.58	3.75	3.33	3.83		
301-400 Crore	4.45	4.45	4.36	4.27	4.82	4.64	4.64	4.18	4.36	3.73	3.64	4.00	3.91	3.82	3.91	3.73		
400-500 Crore	4.35	4.17	3.74	4.13	4.30	3.83	4.43	4.04	3.39	3.17	3.35	2.96	3.39	3.35	3.22	3.00		
More than 600 Crores	4.74	4.54	4.28	4.39	4.53	4.10	4.57	4.24	3.80	3.44	3.50	3.39	3.66	3.60	3.47	3.48		

	Expectations										Experience											
	Should have more courses in the people management skills	Emphasize on basic skills and tools needed for problem solving	Provide strong grounding in theories of economic, psychology, human behaviour and leadership	Design curricula so that students can learn by doing. Interdisciplinary exposure	Encourage students to take electives outside the traditional core curriculum	Create differentiated curricula and allow students to concentrate in specific industries	Increase the number of projects that students undergo	Enhanced interface with industry	More current and contemporary case studies to be covered	Focus more on hands on problems (eg. Increasing the internship period and increasing the credit for the live projects)	Dynamic changes in curriculum to suit market needs	Should have more courses in the people management skills	Emphasize on basic skills and tools needed for problem solving	Provide strong grounding in theories of economic, psychology, human behaviour and leadership	Design curricula so that students can learn by doing. Interdisciplinary exposure	Encourage students to take electives outside the traditional core curriculum	Create differentiated curricula and allow students to concentrate in specific industries	Increase the number of projects that students undergo	Enhanced interface with industry	More current and contemporary case studies to be covered	Focus more on hands on problems (eg. Increasing the internship period and increasing the credit for the live projects)	Dynamic changes in curriculum to suit market needs
Less than Rs. 100 Crore	3.98	4.19	4.02	4.08	4.00	4.03	4.01	4.47	4.34	4.25	4.28	3.23	3.07	3.08	3.06	3.00	2.98	3.02	2.93	3.06	3.04	3.00
100-200 Crore	4.18	4.39	4.03	4.08	4.05	4.08	4.03	4.42	4.08	3.89	4.47	3.39	3.24	3.26	3.03	2.95	3.13	3.08	3.08	3.29	3.45	3.18
201-300 Crore	3.83	4.25	3.83	3.83	3.92	3.92	3.58	4.00	4.00	3.75	3.92	3.92	3.75	3.83	3.67	3.50	3.67	3.92	3.75	3.75	3.92	3.83
301-400 Crore	4.36	4.55	4.00	4.00	4.18	4.27	4.45	4.36	4.64	4.27	4.27	3.45	3.64	3.73	3.64	3.36	3.27	3.27	3.27	3.36	3.45	3.45
400-500 Crore	3.87	4.09	3.30	3.96	3.78	3.83	3.65	3.96	3.87	3.96	4.13	2.96	2.83	2.91	2.61	2.39	2.48	2.43	2.96	2.91	2.70	2.57
More than 600 Crores	4.18	4.23	3.98	4.10	4.03	3.90	4.01	4.37	4.24	4.08	4.20	3.19	3.13	3.21	3.03	2.96	3.06	3.12	3.11	3.09	3.02	3.02

It was observed that there was significant difference between expectation and experience of the representatives from companies with different turnover about academic attributes (Table 2), functional competency (Table 3), leadership skills (Table 4), interpersonal skills (Table 5), other skills (Table 6) of hired MBAs and B-school propositions (Table 7) for employability, hence H01 was rejected.

2. Hypothesis H02

	Expectations						Experienced					
	Basic Subject Knowledge	Summer Internship	Live Projects with the Industry	Overall Academics	Final Management Project	Additional Certifications	Basic Subject Knowledge	Summer Internship	Live Projects with the Industry	Overall Academics	Final Management Project	Additional Certifications
Up to 100	4.45	3.62	3.99	4.13	3.73	3.78	3.34	3.26	3.10	3.57	3.34	3.22
100-200	4.48	3.69	3.72	3.93	3.79	3.66	3.17	3.00	2.90	3.48	3.21	3.17
300-1000	4.43	3.52	3.72	3.92	3.61	3.50	3.63	3.50	3.32	3.69	3.50	3.23
More than 1000	4.37	3.68	3.94	4.02	3.85	3.75	3.50	3.43	3.32	3.74	3.52	3.34

	Expected	Observed
Up to 100	4.32	3.22
100-200	4.21	3.07
300-1000	4.06	3.43
More than 1000	4.29	3.44

	Expectations									Experienced								
	Value and ethics driven	Thrust for success	Strategic Thinker	Patient, Tolerant/able to work under stress.	Positive Thinking	Ready to take risks	Proactive and Self-starter.	Decisiveness	Delegation	Value and ethics driven	Thrust for success	Strategic Thinker	Patient, Tolerant/able to work under stress.	Positive Thinking	Ready to take risks	Proactive and Self-starter.	Decisiveness	Delegation
Up to 100	4.65	4.54	4.20	4.37	4.60	4.21	4.55	4.30	3.65	3.53	3.45	3.08	3.21	3.51	3.10	3.02	3.14	3.16
100-200	4.52	4.31	4.17	4.31	4.38	4.10	4.41	4.21	3.62	3.55	3.24	2.93	3.21	2.86	2.93	2.72	2.76	2.76
300-1000	4.60	4.42	4.02	4.29	4.47	4.03	4.43	4.03	3.68	3.65	3.69	3.34	3.65	3.45	3.47	3.34	3.34	3.34
More than 1000	4.72	4.54	4.26	4.39	4.55	4.11	4.59	4.29	3.72	3.91	3.74	3.37	3.36	3.70	3.42	3.51	3.38	3.30

	Expectations								Experienced							
	Communication skills (written and verbal both)	Emotional Quotient	Customer Orientation	Influencing Capability	Team orientation	Adaptability	Flexible	Listening skills	Communication skills (written and verbal both)	Emotional Quotient	Customer Orientation	Influencing Capability	Team orientation	Adaptability	Flexible	Listening skills
Up to 100	4.65	4.54	4.20	4.37	4.60	4.21	4.55	4.30	3.51	3.38	3.34	3.22	3.53	3.46	3.34	3.22
100-200	4.52	4.31	4.17	4.31	4.38	4.10	4.41	4.21	3.62	3.24	3.48	3.24	3.48	3.28	3.34	3.21
300-1000	4.60	4.42	4.02	4.29	4.47	4.03	4.43	4.03	3.70	3.37	3.46	3.38	3.50	3.54	3.56	3.64
More than 1000	4.72	4.54	4.26	4.39	4.55	4.11	4.59	4.29	3.80	3.41	3.49	3.37	3.67	3.57	3.42	3.44

	Expectations												Experienced											
	Result orientation	Problem Solving ability	Analytical Thinking	Strategic Thinking	Presentation skills	Situational Analysis	Time Management	Creativity	Energy	Practicality	Integrity	Result orientation	Problem Solving ability	Analytical Thinking	Strategic Thinking	Presentation skills	Situational Analysis	Time Management	Creativity	Energy	Practicality	Integrity		
Up to 100	4.45	4.43	4.34	4.05	4.44	4.16	4.57	4.05	4.47	4.30	4.73	3.45	3.21	3.05	2.91	3.49	3.20	3.25	3.12	3.57	3.26	3.69		
100-200	4.45	4.48	4.48	4.28	4.34	4.17	4.55	4.00	4.38	4.17	4.62	3.31	3.17	3.00	2.90	3.52	3.17	3.07	3.00	3.52	3.41	3.52		
300-1000	4.46	4.34	4.33	3.99	4.32	4.19	4.41	4.11	4.57	4.30	4.74	3.68	3.54	3.43	3.37	3.74	3.38	3.52	3.40	3.62	3.56	3.70		
More than 1000	4.51	4.42	4.32	4.10	4.27	4.18	4.49	4.17	4.53	4.30	4.79	3.60	3.52	3.41	3.21	3.72	3.35	3.37	3.39	3.79	3.48	3.81		

	Expectations												Experience											
	Should have more courses in the people management skills	Emphasize on basic skills and tools needed for problem solving	Provide strong grounding in theories of economics, governance, psychology, human behaviour and leadership	Design curricula so that students can learn by doing, interdisciplinary exposure	Encourage students to take electives outside the traditional core curriculum	Create differentiated curricula and allow students to concentrate in specific industries	Increase the number of projects that students undergo	Enhanced interface with industry	More current and contemporary case studies to be covered	Focus more on hands on problems (eg. Increasing the internship period and increasing the credit for the live projects)	Dynamic changes in curriculum to suit market needs	Should have more courses in the people management skills	Emphasize on basic skills and tools needed for problem solving	Provide strong grounding in theories of economics, governance, psychology, human behaviour and leadership	Design curricula so that students can learn by doing, interdisciplinary exposure	Encourage students to take electives outside the traditional core curriculum	Create differentiated curricula and allow students to concentrate in specific industries	Increase the number of projects that students undergo	Enhanced interface with industry	More current and contemporary case studies to be covered	Focus more on hands on problems (eg. Increasing the internship period and increasing the credit for the live projects)	Dynamic changes in curriculum to suit market needs		
Up to 100	4.03	4.22	4.12	4.14	4.01	4.04	4.04	4.51	4.36	4.14	4.29	3.21	3.04	3.09	3.10	3.04	3.04	3.02	3.00	3.10	3.07	3.07		
100-200	3.79	4.38	4.07	4.03	4.00	4.17	3.62	4.28	4.10	4.07	4.66	3.45	3.07	3.10	3.00	2.86	2.90	2.79	2.86	2.79	2.86	2.59		
300-1000	4.08	4.21	3.90	4.13	4.02	3.91	3.94	4.19	4.09	4.04	4.15	3.37	3.33	3.44	3.10	2.96	3.11	3.32	3.22	3.35	3.28	3.23		
More than 1000	4.18	4.22	3.90	4.02	4.02	3.92	4.01	4.42	4.27	4.11	4.21	3.16	3.13	3.22	3.04	2.98	3.03	3.08	3.07	3.08	3.05	3.02		

It was observed that there was significant difference between expectation and experience of the representatives from companies with different sizes about academic attributes (Table 8), functional competency (Table 9), leadership skills (Table 10), interpersonal skills (Table 11), other skills (Table 12) of hired MBAs and B-school propositions (Table 13) for employability, hence H02 was rejected.

3. Hypothesis H03

	Expectations						Experienced					
	Basic Subject Knowledge	Summer Internship	Live Projects with the Industry	Overall Academics	Final Management Project	Additional Certifications	Basic Subject Knowledge	Summer Internship	Live Projects with the Industry	Overall Academics	Final Management Project	Additional Certifications
Pvt. Ltd	4.42	3.62	3.88	4.04	3.83	3.70	3.47	3.37	3.21	3.70	3.45	3.21
Limited Company	4.39	3.64	3.84	3.96	3.69	3.63	3.47	3.41	3.30	3.62	3.48	3.33
Public Sector	4.41	4.18	4.00	4.00	3.65	3.65	3.71	3.76	3.24	3.94	3.41	3.53
Partnership Type	4.44	3.44	4.00	4.17	3.28	4.11	3.28	3.22	3.28	3.61	3.33	3.44
Proprietary Type	4.45	3.27	4.00	3.82	3.64	3.27	3.91	3.55	3.64	3.73	3.45	3.36

	Expected	Observed
Pvt. Ltd	4.17	3.32
Limited Company	4.30	3.40
Public Sector	4.18	3.71
Partnership Type	4.44	3.22
Proprietary Type	4.36	3.82

	Expectations										Experienced							
	Value and ethics driven	Thrust for success	Strategic Thinker	Patient, Tolerant/able to work under stress.	Positive Thinking	Ready to take risks	Proactive and Self-starter.	Decisiveness	Delegation	Value and ethics driven	Thrust for success	Strategic Thinker	Patient, Tolerant/able to work under stress.	Positive Thinking	Ready to take risks	Proactive and Self-starter.	Decisiveness	Delegation
Pvt. Ltd	4.69	4.53	4.18	4.42	4.57	4.15	4.52	4.24	3.70	3.73	3.63	3.21	3.32	3.63	3.34	3.38	3.25	3.22
Limited Company	4.66	4.50	4.19	4.25	4.47	4.10	4.53	4.23	3.58	3.81	3.64	3.29	3.29	3.61	3.26	3.25	3.29	3.25
Public Sector	4.71	4.18	3.94	4.47	4.53	4.00	4.65	4.06	4.00	3.59	3.65	3.35	3.12	3.59	3.71	3.82	3.65	3.24
Partnership Type	4.44	4.50	4.33	4.22	4.56	4.00	4.50	4.17	3.78	3.61	3.67	3.28	3.06	3.33	3.28	2.94	3.11	3.28
Proprietary Type	4.64	4.18	4.00	4.36	4.55	4.18	4.55	4.36	4.18	3.73	3.64	3.55	3.45	3.73	3.55	3.64	3.64	3.73

	Expectations								Experienced							
	Communication skills (written and verbal both)	Emotional Quotient	Customer Orientation	Influencing Capability	Team orientation	Adaptability	Flexibility	Listening skills	Communication skills (written and verbal both)	Emotional Quotient	Customer Orientation	Influencing Capability	Team orientation	Adaptability	Flexibility	Listening skills
Pvt. Ltd	4.69	4.53	4.18	4.42	4.57	4.15	4.52	4.24	3.76	3.45	3.50	3.34	3.61	3.62	3.53	3.53
Limited Company	4.66	4.50	4.19	4.25	4.47	4.10	4.53	4.23	3.63	3.26	3.37	3.33	3.62	3.39	3.31	3.26
Public Sector	4.71	4.18	3.94	4.47	4.53	4.00	4.65	4.06	3.76	3.59	3.76	3.53	3.47	3.41	3.47	3.59
Partnership Type	4.44	4.50	4.33	4.22	4.56	4.00	4.50	4.17	3.33	3.39	3.44	3.28	3.72	3.50	3.33	3.28
Proprietary Type	4.64	4.18	4.00	4.36	4.55	4.18	4.55	4.36	3.91	3.36	3.45	3.36	3.18	3.45	3.27	3.18

	Expectations												Experienced											
	Result orientation	Problem Solving ability	Analytical Thinking	Strategic Thinking	Presentation skills	Situational Analysis	Time Management	Creativity	Energy	Practicality	Integrity	Result orientation	Problem Solving ability	Analytical Thinking	Strategic Thinking	Presentation skills	Situational Analysis	Time Management	Creativity	Energy	Practicality	Integrity		
Pvt. Ltd	4.46	4.37	4.34	4.07	4.41	4.19	4.52	4.13	4.55	4.35	4.76	3.58	3.42	3.26	3.19	3.67	3.31	3.38	3.32	3.71	3.51	3.71		
Limited Company	4.52	4.46	4.36	4.10	4.18	4.15	4.41	4.12	4.50	4.18	4.75	3.52	3.47	3.39	3.13	3.61	3.27	3.28	3.33	3.60	3.35	3.79		
Public Sector	4.59	4.35	3.88	3.76	4.12	3.94	4.35	3.71	4.35	4.29	4.71	4.06	3.82	3.76	3.35	4.18	3.65	3.76	3.29	4.06	3.76	3.88		
Partnership Type	4.33	4.56	4.50	4.06	4.39	4.39	4.83	4.17	4.28	4.28	4.78	3.39	3.33	3.11	2.94	3.50	3.61	3.39	3.28	3.72	3.28	3.89		
Proprietary Type	4.36	4.36	4.36	4.09	4.45	4.00	4.64	4.36	4.64	4.27	4.55	3.64	3.18	3.36	3.27	3.73	3.18	3.55	3.27	3.73	3.55	3.73		

	Expectation												Experience											
	Should have more courses in the people management skills	Emphasize on basic skills and tools needed for problem solving	Provide strong grounding in theories of economic, governance, psychology, human behaviour and leadership	Design curricula so that students can learn by doing. Interdisciplinary exposure	Encourage students to take electives outside the traditional core curriculum	Create differentiated curricula and allow students to concentrate in specific industries	Increase the number of projects that students undergo	Enhanced interface with industry	More current and contemporary case studies to be covered	Focus more on hands on problems (eg. Increasing the credit for the live projects)	Dynamic changes in curriculum to suit market needs	Should have more courses in the people management skills	Emphasize on basic skills and tools needed for problem solving	Provide strong grounding in theories of economic, governance, psychology, human behaviour and leadership	Design curricula so that students can learn by doing. Interdisciplinary exposure	Encourage students to take electives outside the traditional core curriculum	Create differentiated curricula and allow students to concentrate in specific industries	Increase the number of projects that students undergo	Enhanced interface with industry	More current and contemporary case studies to be covered	Focus more on hands on problems (eg. Increasing the credit for the live projects)	Dynamic changes in curriculum to suit market needs		
Pvt. Ltd	4.09	4.23	3.96	4.10	4.07	3.98	4.00	4.40	4.26	4.14	4.30	3.33	3.23	3.25	3.14	3.07	3.14	3.21	3.09	3.10	3.19	3.08		
Limited Company	4.13	4.18	3.96	4.06	3.94	3.94	4.02	4.31	4.13	3.98	4.02	3.13	3.09	3.27	2.94	2.89	2.86	2.90	3.01	3.14	2.94	3.02		
Public Sector	3.59	4.35	3.71	3.88	4.00	4.06	3.76	4.53	4.65	4.41	4.29	2.82	2.88	2.94	2.88	2.71	3.12	3.12	3.00	2.94	3.00	2.76		
Partnership Type	4.00	4.22	3.78	4.11	4.06	4.17	3.94	4.22	4.11	4.33	4.61	3.33	3.06	3.17	3.22	2.78	3.33	2.94	3.22	3.56	3.06	2.89		
Proprietary Type	4.36	4.18	4.55	4.09	3.91	3.82	3.73	4.18	4.00	3.55	4.45	3.18	2.91	2.91	2.91	3.00	3.09	3.45	3.55	3.45	3.36	3.55		

It was observed that there was significant difference between expectation and experience of the industry representatives from different categories of companies about academic attributes (Table 14), functional competency (Table 15), leadership skills (Table 16), interpersonal skills (Table 17), other skills (Table 18) of hired MBAs and B-school propositions for employability (Table 19), hence H03 was rejected.

4. Widely Used selection Criteria

	Aptitude Evaluation	Technical skill evaluation	Group Behaviour/ Leadership skill evaluation	Background check	Personal interview	Total	Aptitude Evaluation	Technical skill evaluation	Group Behaviour/ Leadership skill evaluation	Background check	Personal interview
Company Turnover											
Less than Rs 100 Crore	73	79	61	54	116	118	62%	67%	52%	46%	98%
100-200 Crore	21	28	26	26	37	38	55%	74%	68%	68%	97%
201-300 Crore	7	7	9	3	12	12	58%	58%	75%	25%	100%
301-400 Crore	5	6	7	4	11	11	45%	55%	64%	56%	100%
400-500 Crore	15	13	14	12	21	23	65%	57%	61%	52%	91%
More than 600 Crores	134	108	140	69	181	188	71%	57%	74%	57%	96%
Company Size											
Up to 100	53	64	39	40	89	91	58%	70%	43%	44%	98%
100-200	20	18	17	15	28	29	69%	62%	59%	52%	97%
300-1000	66	72	65	49	95	101	65%	71%	64%	49%	94%
More than 1000	127	102	142	72	186	189	67%	54%	75%	38%	98%
Company Category											
Pvt. Ltd	162	161	145	106	232	242	67%	67%	60%	44%	96%
Limited Company	80	66	92	49	125	126	63%	52%	73%	39%	99%
Public Sector	9	8	12	7	16	17	53%	47%	71%	41%	94%
Partnership Type	10	14	10	10	16	18	56%	78%	56%	56%	89%
Proprietary Type	8	7	8	3	11	11	73%	64%	73%	27%	100%

With reference to the Table No.20, it was observed that personal interview was widely used for selection criteria for hiring of MBAs.

VII. DISCUSSION AND CONCLUSIONS

The study was conducted with respect to three demographic variables: (Company Turnover, Company size and Company category). Study revealed:

1. Company Turnover:

- With reference to Academic attributes (Table 2), industry representatives from all sectors considered “Basic subject Knowledge” as the most important academic attribute except for companies with a turnover of (301-400) Cr, where “Live projects and Overall Academics” were considered as most important.
- With reference to Leadership skills (Table 4), “Value and ethics driven” was considered as the most important attribute except for companies with a turnover of (201-400) Cr, where “Positive Thinking and Proactive and self-starter”, were considered to be the most important attribute.
- With reference to the Interpersonal skills (Table 5), “Communication skills” was considered as the most important attribute except for companies with a turnover of (300-400&400-500) Cr where “Flexibility and Team Orientation”, were considered as most important attributes.
- With reference to Other skills (Table 6), “Integrity” was considered as the most important attribute by all.
- With reference to B-school propositions (Table 7),
 - ✓ For companies with turnover of (< 100 Cr), “Enhanced interface with industry” was considered as the most important expectation.

- ✓ For companies with turnover of (100-200&400-500) Cr, “Dynamic changes in curricula to suit market needs” was considered as most important expectation.
- ✓ For companies with turnover of (201-300) Cr, “Emphasize on basic skills for problem solving” was considered as the most important expectation.
- ✓ For companies with turnover of (301-400) Cr, “More current and contemporary case studies to be included in the curricula” was considered as the most important expectation.

2. Company Size:

- With reference to Academic attributes (Table 8), industry representatives considered “Basic subject Knowledge” as the most important academic attribute.
- With reference to Leadership skills (Table 10), “Value and ethics driven” was considered as the most important attribute.
- With reference to the Interpersonal skills (Table 11), “Communication skills” was considered as the most important attribute.
- With reference to Other skills (Table 12), “Integrity” was considered as the most important attribute.
- With reference to B-school propositions (Table 13),
 - ✓ For Companies with employee strength as (Up to 100 and more than 1000), “Enhanced interface with industry” was considered as the most important expectation.
 - ✓ For companies with employee strength as (100-200 & 300-10000), “Emphasize on basic skills required for problem solving” was considered as the most important expectation.

3. Company Category:

- With reference to Academic attributes (Table 14), industry representatives from all sectors considered “Basic subject Knowledge” as the most important academic attribute.
- With reference to Leadership skills (Table 16), “Value and ethics driven” was considered as the most important attribute except for Partnership based companies, where “Positive Thinking” was considered to be the most important attribute.
- With reference to the Interpersonal skills (Table 17), “Communication skills” was considered as the most important attribute except for Partnership based companies, where “Team orientation” was considered as most important attribute.
- With reference to Other skills (Table 18), “Integrity” was considered as the most important attribute except for Partnership based companies, where “Team Management”, for Proprietary based companies, where “Time management and Energy”, were considered as the most important attribute.
- With reference to B-school propositions (Table 19),

- ✓ For Partnership based companies, “Dynamic changes in curricula to suit market needs” was considered as most important expectation.
- ✓ For Public sector companies, “More current and contemporary case studies to be included in the curricula” was considered as the most important expectation.
- ✓ For Proprietary based companies, “Provide strong grounding in theories of economics, governance, psychology, human behavior and leadership” was considered as the most important expectation.
- ✓ For Limited and Private Limited companies, “Enhanced interface with industry” was considered as the most important expectation.

VIII. MANAGERIAL IMPLICATIONS

The primary challenge faced by the industry for entry level managerial roles is finding the right talent and the right fit in order to ensure the operational workforce from the day one.

The results of this research have identified the important attributes as considered by the companies and kept in mind while hiring MBAs. The output of the study is an important source of information for B-schools, who are always reeling under the pressure of making their students employable. The findings indicate that along with basic knowledge of subject, functional domain, it is also equally important to have well developed behavioural skills to succeed in campus placement process. The study is important to B-schools, current/aspiring management students and the industries who hire MBAs. B-schools can modify their curricula, concepts and emphasize on various skill developments as per the industry’s requirement and will also be able to prepare their students accordingly. Industry will have the benefit of having industry ready MBAs as per their expectations. This will eventually help in improving scalability for the industry, making India more attractive destination for the global industry resulting in positive impact on the compensation offered to MBAs.

IX. RECOMMENDATIONS

- Mapping of course curriculum with different identified attributes of study with respect to different demographic parameters can be done.
- Course curriculum can be designed for specific demographic parameters.

X. LIMITATIONS OF THE STUDY AND SCOPE FOR FURTHER RESEARCH

- The study is based on the industry perception based on B-schools of Mumbai. The findings cannot be generalized in terms of its applicability across the country.
- A larger sample of industries in the country is required for data collection for arriving at the comprehensive conclusions.

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