Academic Performance & Employability Skills: A Comparative Study between Students Who Entered in Management Program through CMAT & Graduation Based

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Abstract— The study aims to evaluate and compare academic performance and employability skills of students of management program entered into through CMAT exam & Graduation Based. 126 CMAT based students and 112 Graduation based students were taken for assessment. The sample has been drawn from different management institutes of Indore city using convenient sampling technique. Academic performance was measured through overall marks scored in all four semester of their MBA program and employability skills was measured through self-designed questionnaire containing statements made on technical, interpersonal, emotional, ICT, Analytical, decision making etc. Independent T-test was applied to measure the mean difference in the scores of CMAT and Non-CMAT students. For calculating employability skills, comparative table and graphs has been used. CMAT based students were found to be more studious than non-CMAT students as their academic scores were significantly higher. And for employability skills, CMAT based students are found to be more strong in analytical and interpersonal skills than non-CMAT students. Various reasons have been identified for such differences and suggestions have been made in the study for the management institutions and budding management aspirants to bridge this gap.
Key words: Management Education, Employability Skills, Academic Performance, Academic Excellence

I. INTRODUCTION

A. Management Education in India- Overview

Liberalization policy of India has made education industry be more attractive and challenging for students. Attractive because it has added new avenues of academics and challenging because linked with global standards. Indian management education is derived from western business education model to equip aspirants with global business skills (Jenster, 2008). The LPG policy has fueled the demand for smart and talented graduates with efficient managerial skills. Also, new business model works upon decentralization policy in which each unit of the company has to operate independently and work for their own profit. Due to this, demand for managers have increased over the world who can handle the business anywhere. Therefore, management education plays an important role in producing qualified and eligible graduates (Sangam et al. 2015). Linking of education with industry for practical learning also increase the demand for management education (Singh and Singh, 2010).

B. Employability Skills

Management education has been designed according to the dynamic needs of market as well as the industries. The ultimate aim of management education is to get ready the students for industry or make them employable. Industry expect dynamic managers who can handle variety of tasks related to overall business activities. According to Najera & Arthur (2015), management education plays a prominent role in today's dynamic business environment. Industry needs flexible, adaptable graduates with entrepreneurial attitude. The Higher Education Academy (2012) defined employability skills as a set of achievement skills, to do attitude and mature understanding that make graduates more likely to gain employment. Martin et al. (2008) mentioned that, employment and employability is two separately different thing and students must understand this difference seriously.

Gagate (2017) opined that, employability skills doesn't mean a person should be management graduate or must have a degree, but it is combination of technical and non-technical skills or knowledge essential for effective participation at workplace. Non-technical skills include personality, communication, leadership, self-management, problem solving ability, reasoning power etc. The essential skills required for employability are:

Technical Skills	Non-Technical Skills	Interpersonal Skills
Computer Expertise	Leadership	Personality Traits
Technical Knowhow	Team Building	Relationship Management
Understanding Technology in Use	Problem Solving Skills	Personal Habits
Ability to Learn new Technology	Time Management Skills	Communication
Data Interpretation Skills	Flexibility	Positive Attitude
Information Management Skills	Strong Work Ethics	Self-Management

Table 1:
Source: https://www.thebalancecareers.com

C. Paradigm Shift in Management Education

Management education is driven by innovation and advancement in business models across the world (Nawaz & Reddy, 2013). The dynamic needs of business are leading to the ever expected changes in the current management education. In today's business environment, to become employable an individual need four essential qualities which a management education must inculcate into them. First, Self it means students must know who they are? What they are expect to do? Whom they are a part of? The self-understanding develops sense of identifying the situations to

be handled and goals to be achieved. Second, Human Citizenship helps person to learn doing work in cross culture environment. It develops the friendly participation of a person at workplace. Third, Critical Literacy helps to cope with unexpected changes around a person. It sharpen the ability of taking and understanding the change happening in a constructive manner. Forth, Transitional Literacy helps to study and analyze market transition and the positive outcomes to the business. The increase the strength of a person to cope with market change and overall business environment (Heick, 2016)

According to an article TOI (2017), the global business scenario is at the urge of surpassing the halls of learning. Hence, management education across the world is focusing on enhancing business skills while giving practical exposure. Indian management education also aligning with global standards and trends. Indian management institutes are now having MOUs with global business schools which one or the other ways strengthening Indian academic system. Today, top managers are sourced from India, as it has proved the academic power to the world. The management education is more innovative and giving emphasis on practical learning through industry-academia interaction. In an study conducted by Bansal (2014) stated that, Indian management education now being compared with global management institutes, also identified various points that shows how management education in India is coming across a paradigm shirt.

II. REVIEW OF LITERATURE

Bersin (2012) opined that, there is a significant gap between industry need and skilled workforce. Companies see it as skill crises and want management institutions to bridge the gap. But such gap should not be filled with numbers but with employable candidates. As per Business Standard (2016), the world is not suffering from job crisis but the skill crisis. Management graduates from developing economies are lacking behind in technical as well as practical knowledge required by the companies. It is believed that, out of total management graduates in a year only 7% are industry fit or employable (Raver, 2014). Therefore, educationists are concentrating more on industry-academia interface to eliminate such deficiencies from budding graduates. The collaboration is giving new direction to the Indian management education system and preparing candidates as per the industry needs (Sasidharan & Sahadevan, 2010).

Develop skills which can help students to be employed in a desired industry is a biggest challenge before the academicians. Employability skills is a set of different skills required in a person to manage and handle business transactions efficiently. It is a multidimensional ability to cope with dynamic needs of business and the enterprise (Robinson, 1998). Companies expect three important things from a management graduate- practice orientation, ability to work in a team and positive perspective building to enhance the productivity of the team in more conducive manner (Rao et al. 2014).

Many researchers have studied the employability gap including Khosla (2011), the author found that, absence of skills in young managers is a bottleneck to the industry

which is to be overcome from. Institutes have to play a crucial role in imparting industry required skill set to fill that gap. For that, academic performance indicators for students has to be included into the evaluation process. The overall academic performance of students ensure how much a graduate can deliver in real world (Nair, 2015). With respect to enhance the academic performance Kass et al. (2012) opined that, GMAT entrance test is internationally accepted test which ensures the eligibility criteria of the aspirants. The author believe that, academic performance is significantly influenced by how a student get entry for the course. Such entrance exam does filtration of mass and exhale the competent students.

III. PURPOSE OF THE STUDY

The study is basically focused on two dimensions of management education. One, academic performance of the management aspirants through comparison between CMAT & non-CMAT students. Second, employability skills present in CMAT & non-CMAT students. The study would help to understand the difference in academic performance and employability skills present in two different students' category, if any. The study also aims at identifying the potential reasons of difference, if any and determine the factors which helps students to enhance their overall performance.

IV. RESEARCH HYPOTHESES

- H01: There is no significant difference in academic performance of students who entered in management course through CMAT & non-CMAT
- H02: CMAT and non-CMAT students do not differ in their employability skills after their post-graduation in management.

V. METHODOLOGY

A. The Study

The current study is empirical and based on primary data collected from the predefined respondents. The empirical study design helps to analyze the research problem through real time data collected directly from the place where research problem or question exists.

B. The Sample

Sample data has been collected from management institutes of Indore city. Total 11 management institutes have been approached to select sample data.

C. The Sampling Technique

Probabilistic sampling method has been selected in which Stratified Sampling Technique is chosen. The population was divided on the basis of four geographical location viz. east, west, north and south. All management institutes of Indore city were selected and form strata based on CMAT and Non-CMAT students.

D. *The Sampling Unit*

Total 238 (126+112) students have been selected for the research. The sample comprises 126 CMAT students and 112 Non-CMAT students.

E. *Tools Used- For Data Collection*

Self-designed questionnaire was used to collect data. The questionnaire was made on both Ordinal & Nominal scale.

Tools Used- For Data Analysis- Independent T-test has been used to study the difference in students academic performance and employability skills present among them.

VI. ANALYSIS

− H01: There is no significant difference in academic performance of students who entered in management course through CMAT & non-CMAT

	Type	N	Mean	Std. Deviation	Std. Error Mean
Responses	CMAT	126	3.8156	.43815	.03903
	NonCMAT	112	3.5991	.36055	.03407

Table 6.1: Group Statistics

The above table 6.1 shows the descriptive statistics of data taken for analysis. As per the result, the mean score of CMAT students is higher than non-CMAT students which reveals that both the category significantly differs from each other. The mean score of CMAT students is found to be 3.8156 and for non-CMAT students is 3.5991 followed by standard deviation of 0.438 & 0.360.

		Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Responses	Equal variances assumed	5.452	.020	4.131	236	.000	.21650	.05240	.11326	.31974
	Equal variances not assumed			4.179	234.644	.000	.21650	.05181	.11443	.31857

Table 6.2: Independent Samples Test

The above table 6.2 represents the output of T test. The null hypothesis H01 stands rejected at 5% level of significance. The sig. value is found $0.00 < 0.05$ (standard value) which means the test is significant at 95% of level of confidence. The T-statistic is 4.131 with df 236 and sig. value 0.00.

The testing result revels that, there is a significant difference in academic performance of CMAT and non-CMAT students at their PG level. The performance of CMAT based students is found better comparing to non-CMAT based students.
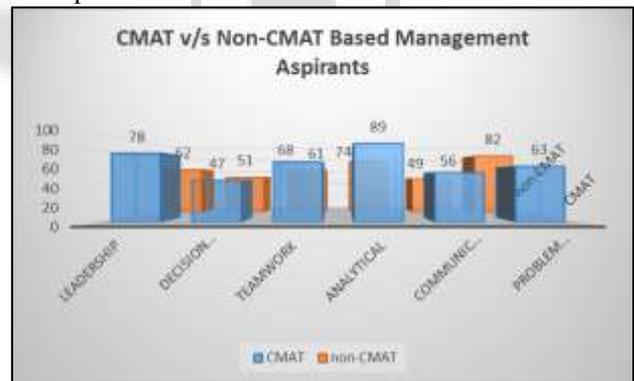
− H02: CMAT and non-CMAT students do not differ in their employability skills after their post-graduation in management.

The above mentioned hypothesis H02 is tested with the help of responses collected from targeted respondents on various questions of different types of skill set. With the help of responses the study analyzed the approach of respondents (CMAT & non-CMAT students) to answer the question. The questions comprises various fields viz. decision making, leadership, teamwork, analytical approach, technical skills, communication as so on. To better understand the result, the data has been processed through graphs and pie charts.
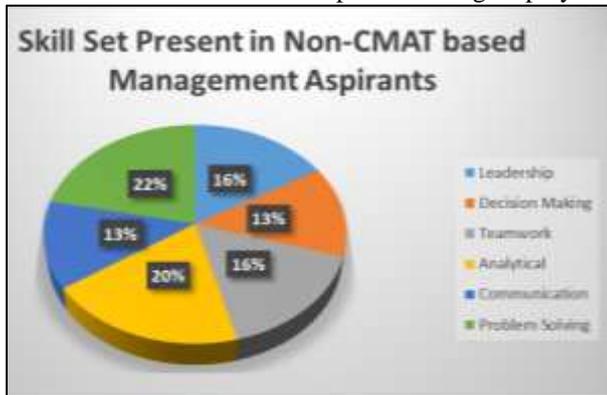

Graph 6.3:

The above graph 6.3 representing the comparison between CMAT & Non-CMAT based students employability skills. Both the category was analyzed on the basis of above mentioned skills set and found significant difference between both of them. CMAT students are found more competent in leadership, teamwork, analytical, communication skills whereas, non-CMAT student are found better in decision making & problem solving skills. The result reveals that the assumption of similarity of skill set present in CMAT & Non-CMAT students rejected. Both the category differs significantly from each other.
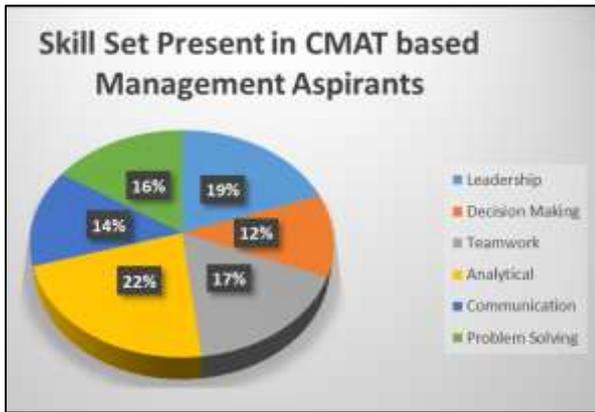
Graph 6.4:

The above graph 6.4 shows the score of CMAT students with respect to skill set available among them. The result reveals that, CMAT based management aspirants are possessing good enough employability skills. Analytical skill is higher in all skill set and decision making skill is lower comparing to all skills. In overall performance CMAT students are found better in all aspects of being employable.

Graph 6.5:

The above graph 6.5 representing the score of non-CMAT based students score regarding employability skills present in them. The scores are found lesser comparing to CMAT students scores. Here, the analysis represents the scores independently. The result reveals that, in six essential employability skills problem solving skill is high in the non-CMAT students and decision making & communication skill is the lowest.

VII. CONCLUSION

The prevailing belief of ' lack of employability among today's majority of management aspirants in India is quite positive up to some extent. But, this conception differ place to place, institute to institute & type of students. From the current study it is concluded that, CMAT based students are more competent than non-CMAT based management aspirants. The skill set available in students significantly differs due to their aptitude ability. CMAT based students are stronger in logical reasoning, aptitude reasoning, problem solving and decision making as they entered in management program through entrance exam. Also determined that, CMAT students are more sincere and confident in their academic performance. The study also concludes that, students are becoming more responsible for their performance and developing their skill set to become employable. Students are very much aware about what industry expects from them, therefore they are more alert and serious to gain those skills. Institutes on the other hand are very much concern about these skills and working hard for imparting these skill set in students. With the joint efforts of students and institute every management student will be employable.

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