ABSTRACT

Employability of management graduates in India is a serious concern (FICCI & EY, 2013). Questions are asked about the nature of talent being churned out of management institutes i.e. whether these institutes are able to create a workforce responsive to and appropriate for the changing demands of the economy. Looking at the demographic dividend potential of India, the demand for the managers who can compete in the expanding global marketplace will grow significantly. This research is an attempt to explore the current status of employability level and give directions to enhance the employability of management graduates.

The main objective of this research is to develop model that can be used to examine the degree of employability of management graduates. It primarily involves defining various attributes and sub-attributes of employability of management graduates. These attributes are categorized as ‘Core’ and ‘Specific’ using Interpretive Structural Modeling (ISM) and FMICMAC (Fuzzy “Matriced” Impacts croises-multiplication “applique” and “classment” meaning fuzzy cross-impact matrix multiplication applied to classification) analysis. Further, relative weightage has been obtained for ‘Specific’ attributes of employability for the domains like HR, Marketing, Finance, Operations and Analyst. The process of modeling and its validation involved use of various tools and techniques like Bowman Management Coefficient Model, Regression, Sensitivity analysis, Cluster analysis and Simulation. Based on model developed, a descriptive index of employability has been proposed. The uniqueness of the model is that it gives the employability of varying degree for an individual rather than just mentioning either one is employable or not.

Moreover, in this research, three potential applications of the proposed model are suggested. First, the employability model has been converted into an employability tool which can easily be used by the hiring managers in order to improve the quality of hiring decisions. Second, an application of the technique called Quality Function Deployment (QFD) has been used to evolve model curricula for MBA programme in an ongoing business school to enhance employability of the students enrolled. Third, the gain in the employability level of students between their entry to and exit from the program is being proposed to be used as a ranking framework for business
schools. This research has also indicated few extensions of the model for computer science and engineering, mechanical engineering and law graduates. On the whole, it is expected that findings of this research will help in improving quality of decisions with respect to enhancing overall employability level of the management graduates.

**Keywords:** Employability, Attitude, Knowledge, Skill, Management