CHAPTER - 10

SUMMARY OF MAJOR FINDINGS AND RESEARCH CONTRIBUTIONS

10.1 Introduction

This concluding chapter briefly summarizes the major research outcomes from the present work. The key research contributions made in terms of managerial and theoretical implications are presented. The chapter also highlights the limitations of the research study. Finally, possible extensions and suggestions for future research effort are discussed.

10.2 Summary of major research findings and contributions

The main objective of the study was to develop a model to quantify employability that can be referred by the hiring managers to improve their hiring decisions. The model can also be used to identify the deficient attributes (Attitude, Knowledge and Skills) to be improved on to be employable or to get employment.

The major research findings and contributions are summarized as follows:

i. An employability model proposed in this research is based on various sub-attributes under Attitude, Knowledge and Skill attributes of employability. The proposed model helps to quantify employability.

ii. This research helps evaluate the importance of certain employability attributes in relation to specific job profiles viz. Human Resources, Finance, Marketing, Operations and Analyst. This study may also help students interested in a career in above mentioned job profiles.
iii. The employability index has been proposed which places the candidates in seven categories. This may be used to describe the current employability level of student.

iv. The proposed employability model has been converted into an employability tool. The developed software may be used by the hiring managers to improve their hiring decisions.

v. A model curriculum for MBA program in an ongoing business school has been evolved keeping customer’s voice and industry needs in mind. This may be used to improve the current curriculum as per requirement.

vi. Using value addition in employability level of management graduates as a ranking framework for business schools has been proposed. This may be used to find the intrinsic worth of the Institute.

vii. Finally, the present study also suggests few extensions of the employability model for the graduates pursuing computer science engineering, mechanical engineering and law respectively.

viii. The uniqueness of the proposed model is in the fact that it captures the holistic view of employability combining attitude, knowledge and skills altogether. It quantifies employability of an individual in a range rather than just stating either an individual is employable or not. It is hoped that this study would prove valuable in enhancing the employability level of the management graduates as a whole.

10.3 Limitations of the study

Though this study has significantly contributed to the area of employability as mentioned, but still it has certain limitations. The findings are limited to the context of management graduates with upto three years of experience. Furthermore, the extensions of the proposed model need to be validated. This research effort has identified the tip of the iceberg. There are plethora of issues that demand empirical assessment and future research studies would perhaps address to the issues being identified by this research.
### 10.4 Possible extensions and suggestions for future research effort

Based on the limitations mentioned in the preceding section and some other structured thoughts, the scope for future research effort in this research domain suggested are as follows:

i. Further reliability and validity of the model could be tested for undergraduate business program and with management graduates with over three years of experience.

ii. The application of QFD for the purpose of suggesting model curricula may be conducted again using a sample of top level employees of the organization. This might lead to better results.

iii. The proposal of using value addition in employability as a ranking framework for the business schools could be tested on a greater sample size.

iv. Further Extensions of the proposed model with respect to employability model for Computer science engineers, mechanical engineers and law graduates respectively need further validation by conducting rigorous surveys.

### 10.5 Conclusions

Attitude, Knowledge and Skills constitute key components of employability of management graduates. In this research, two integrated models of employability have been developed using ISM, FMICMAC, AHP, Bowman Management Coefficient Model, Cluster Analysis and Simulation. One model is linear / additive in nature and whereas the other is multiplicative in nature. The model could be used to quantify the employability of management graduates. The model is easy to use and the results are easy to comprehend.

Three potential applications of the model developed are presented. First, an employability tool has been designed in order to help hiring managers to improve the decisions during selection process. Second, an application of Quality Function Deployment (QFD) technique has been shown to improve the course curricula in an ongoing business school. Third, it is
proposed that the ranking of the business schools should be based on the employability gain in the students of the institute, moderated by the cost of training to indicate the value for money by the institution.

The proposed model can be a quantifiable basis to measure employability and to focus on improving the employability level of management graduates. A globally employable graduate can be an asset to realize the demographic dividend potential of India. Thus, the research can have a valuable socially relevant research outcome.

The proposed employability model can be extended to cover students pursuing computer science and engineering, mechanical engineering and law degree program as well.