Skill Development through Management Education - A Study among Alumni of Management Institutes

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Abstract: Many institutes and colleges have come up in India since 1991, with the liberalisation of Higher Education, to offer Post Graduate courses like Master of Business Administration (MBA) and Post Graduate Diploma in Management (PGDM) to the students. As per the data available through the website of All India Council for Technical Education there are 86 such institutes in the state of Kerala with a total seat capacity of 8000 Nos. This study was a part of the reasearcher's Ph. D thesis and an attempt to identify the skills, more specifically, the employability skills, imparted through the management education and to further assess its impact of these skill development efforts on the management graduates, within the state of Kerala. Literature review to identify the scope of the deliverable skill set to the graduating students drew the researcher to the seminal work carried out by the Quality Assurance Agency in defining the key outcome of the management education as well as the employability skill framework provided by Mantz Yorke and Peter Knight from the Higher Education Academy in United Kingdom. The final set of skills incorporated for the assessment were finalised in consultation with the experts from the Academia and Industry. Of the six dimensions of employability skills emerged, the confirmatory factor analysis revealed that 30.5% variance in employability skills could be explained as Basic skills, 13% as higher level knowledge/ understanding and over 9 % by the personal and interpersonal skills. Other factors viz. Managerial qualities, Analytical skills and Entrépreneurial skills - explained 4 to 6 % of the variances each. Together the above six factors explained for 67.8 % of the variance in the skill development, which is quite significant. The conclusion that would emerge from the study is that the Management education definitely helps in imparting a host of skills, which are absolutely necessary but leaves scope for further improvement towards higher international education standards.
Keywords: Qualification Descriptor, Employability Skills, Frame Work for Higher Education (FHEQ), Accreditation, Quality Accreditation Agency (QAA).

INTRODUCTION

Management education in India gained demand with the opening of the economy in 1991. Many institutes and colleges have come up since then to offer Post Graduate courses like Master of Business Administration (MBA) and Post Graduate Diploma in Management (PGDM) to the students. Presently, apart from 13 IIM's, there are about 3500 B-Schools in the country offering different management courses to over 5,00,000 students [1].

There are 86 full time management institutes in Kerala with student admission capacity of over 8000 annually. Of these, 77 colleges which offer MBA are affiliated to one of the four universities viz. Kerala, Mahatma Gandhi, Calicut and Kannur Universities approved by UGC. Nine other autonomous institutes offer PGDM programmes, which have been recognised by the All India Council for Technical Education (AICTE), New Delhi.

In addition to regular full time courses, there are a few part time as well as online distance education courses by various Institutes/ Universities available for students in Kerala. However, the scope of this research has been restricted to only regular full time courses conducted by institutes approved by either the Universities in Kerala or AICTE.

OBJECTIVES OF MANAGEMENT EDUCATION

As defined by Quality Assurance Agency (QAA), the independent body entrusted with monitoring and advising on standards and quality in higher education in United Kingdom, "The overall

objective of master's level business and management degrees is to educate individuals as managers and business specialists, and thus to improve the quality of management". The growing concerns/criticism on the student employability necessitated the study to incorporate additional 16 employability skills, as recommended while using the 'USEM' (Understandings, Skills, Efficacy beliefs and Meta cognition) framework for employability provided by the researcher Mantz Yorke of the Higher Education Academy in the United Kingdom, in consultations with the experts from the Academia and Industry.

OBJECTIVES OF THE STUDY

- The major aims of this study, undertaken as part of the doctoral research work of the researcher, have been:
- To identify the key dimensions of core and employability skills imparted through management education
- To assess the extent to which the management education has been useful in skill development and perceived as beneficial by the graduated students (Alumni)

RESEARCH METHODOLOGY

The study was carried through a two stage process:

In the first stage a qualitative research study was undertaken with a view to make an investigation of the field of higher education, more specifically the management education, both in the Indian and global context. This was achieved through a review of the literature on the status of higher education, drawing in the views of experts directly as well as through their publications and critically dissecting the dimensions of skill development in the sphere of management education. This part of the study was intended to bring forth various suggestions and possibilities for improving the skills imparted through management education. Extensive review of literature revealed the following:

1. Skill development has been a matter of great concern in UK, Australia and other European countries as well. The Quality Assurance Agency (QAA) in U.K. have identified the set of higher education skill descriptors expected to be realized from Management education within the ambit of the Framework for Higher Education Qualification (FHEQ) in UK. It was thought appropriate that the model skills in the FHEQ, adapted for the Indian conditions, would be the starting point for this study on the impact of skill development through management education.

2. Various research scholars abroad have also done extensive studies and published articles on the employability aspect in higher education in UK. Mantz Yorke and Peter Knight [2] in their article on 'Embedding employability into the curriculum' have identified certain employability skills- core skills, process skills and personal qualities to be incorporated and embedded in the curriculum to develop the employability among the graduates. The same has also been studied and adapted for assessment in this research study.

In the second stage, a descriptive research was carried out to make an assessment of the impact of management education on skill development through a perception survey of Alumni using a structured questionnaire. The final list of skills assessed through the questionnaire are shown in Table-1 below.

Table-1: List of skills assessed

Skill Name: with details
Listening: focused attention in which key points are recognized.
Written communication: clear reports, letters etc. written specifically for the reader.
Oral presentations: clear and confident presentation of information to a group.
Ethical sensitivity: appreciates ethical aspects of employment and acts accordingly.
Commercial awareness: operating with an understanding of business issues and
Self confidence: confidence in dealing with the challenges that employment and life throw up.
Self awareness: awareness of own strengths and weaknesses, aims and values.
Emotional intelligence: sensitivity to others' emotions and the effects that they can have
Malleable self theory: belief that attributes [e.g. intelligence] are not fixed and can be developed.
Resolving conflict: both intra personally and in relationships with others.
Team work: can work constructively with others on a common task.
Stress tolerance: ability to retain effectiveness under pressure.
Influencing: convincing others of the validity of one's point of view.
Ability to work cross culturally: both within and beyond the country.
Computer literacy: ability to use a range of softwares
Systematic understanding of knowledge about organisations, their external context and how they are managed.
Critical awareness of current issues in business and management informed by latest research and field practices.
Comprehensive understanding of techniques applicable to the investigation into the relevant business and

management issues.
Originality in the application of knowledge.
Critical evaluation of current research and advanced scholarship in the discipline and propose hypothesis when necessary.
Conduct research into business and management issues that requires familiarity with a range of business data, research sources and appropriate methodologies.
Deal with complex issues in a creative manner and make sound judgments in the
Communicate the conclusions/decisions
Exercise initiative and take personal responsibility in professional work.
Demonstrate self direction and act autonomously in handling situations.
Make decisions in complex and unpredictable situations
Learn independently for continuing professional development
Advance knowledge, understanding and skills to a higher level.

THE SAMPLING DESIGN

The sampling frame consisted of the Alumni of the Management Institutes in Kerala which have a standing of at least 5 years in the state - which means that at least three batches of students would have passed out from the institute. The sample size arrived theoretically was 381, considering an Alumni population of 32000 (ie 6400 seats* 5 batches) with a confidence level of 95% with 5% margin of error, against which 385 valid random samples were collected and analysed.

ANALYSIS: METHODS AND TOOLS

The study was used to understand the impact of management education on skill development in terms of the benefits perceived by the Alumni. Data was collected through a validated questionnaire which measured the perception of the variables under study. The generated response sheet was scrutinized to eliminate all possible errors using Microsoft Excel. The responses were analysed using frequency test for detecting missing values. Standardized scores of the responses were taken to identify outliers and any values with a z-score outside ±4 was considered as an outlier and eliminated. As many statistical methods require the normal distribution of the data, normality was checked using skewness and kurtosis for every variable separately. The final data set containing 385 responses were used to test the proposed hypothesis using appropriate statistical tools in SPSS and Structural Equation Modelling.

The hypotheses were tested using Exploratory Factor Analysis (EFA), Confirmatory Factor Analysis (CFA), One-Way Anova and T-Test. The sample was checked for the various assumptions required by the hypotheses testing methods. Durbin-Watson statistic was used to test for independence of observations; Runs test was used to examine the randomness of sample and Levene's test was used to confirm the equal variances of groups used for One-Way Anova and T-Test. For testing sample adequacy, KMO test was used. Bartlett's test of sphericity was used to reject the existence of an identity matrix in terms of inter-correlation between the items tested. The reliability of a reflective construct was checked using Cronbach's Alpha (α) test. The validity was tested based on the literature review and theoretical foundation of the research.

RESULT OF DATA ANALYSIS

Descriptive statistics of the respondents showed that 60.3% of the responses were from male students and rest from the female students. Based on the universities, 48.8% of the responses were from students doing their management studies from Mahatma Gandhi University, 22.9% from Calicut University, 6.2% from Kerala University and the rest 22.1% from the Deemed University. Thus it can be said that 79.9% of the respondents have undergone MBA and 22.1% did their PGDM course.

The analysis started with an exploratory factor analysis to identify the dimension structure of the 'Perceived Employability skill' construct. The Kaiser-Meyer-Olkin measure of Sampling adequacy was 0.895 and Bartlett's test of sphericity was significant ($p<0.001$) with a chi square value of 0.65 with 378 degrees of freedom confirming the goodness of data for further analysis. The exploratory maximum likelihood factor analysis identified the 6 components with Eigen value greater than 1, together explained over variance of 67.83 percent.

The factor structure developed from EFA has got adequate loading for each factor with minimum chance for cross loading. The 28 items could be classified into 6 factors in alignment with the pre conceptualized pattern. The six factors were Basic skills with 9 items, Personal & interpersonal skills with 4 items, Analytical skills with 3 items, Higher level knowledge/understanding with 5 items, Managerial qualities with 4 items and entrepreneurial skills with 3 items (as given in Table-2).

Exploratory Factor Analysis

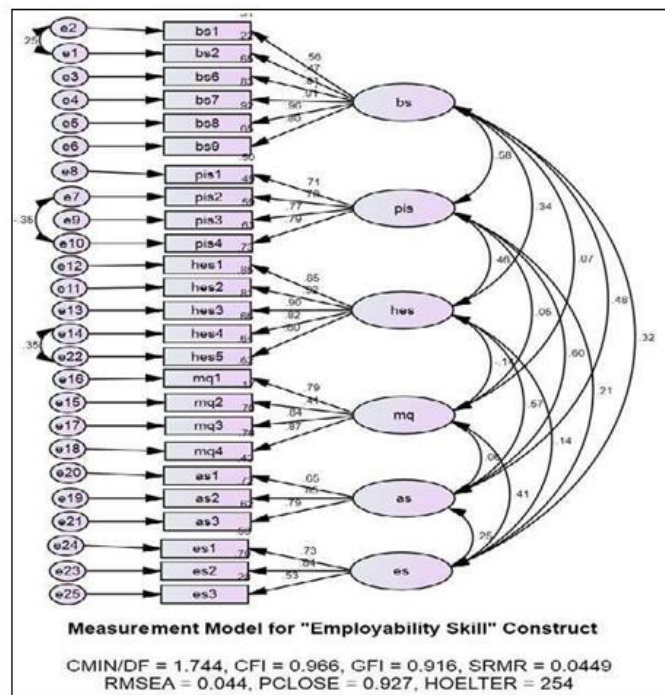**Table-2: Employability Skills: Total variance explained**

S. N	Name of Skills	Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
		Initial Eigen Value	% of Vari- ance	Cumul- ative %	Total	% of Varia- nce	Cumul- ative %
1	Basic skills	8.540	30.50	30.50	5.199	18.56	18.56
2	Higher Education Skills	3.630	12.96	43.46	4.244	15.15	33.72
3	Personal & IP skills	2.620	9.358	52.82	2.802	10.00	43.73
4	Managerial qualities	1.632	5.828	58.65	2.664	9.513	53.24
5	Analytical skills	1.340	4.785	63.43	2.045	7.304	60.54
6	Entrepreneurial skills	1.231	4.396	67.83	2.039	7.284	67.83

Once the EFA was done to reveal a factor structure, it was confirmed using a confirmatory factor analysis to determine the ability of predefined model to fit an observed set of data. CFA for the employability skill construct required validation of each measurement model from EFA followed by validation of structural model with all factors.

Confirmatory Factor Analysis

The measurement model for basic skill dimension was validated to a better fitting model with recommended indices by eliminating three items which showed a high level of cross loading. The measurement models for the rest 5 dimensions were showing a good fitting model with recommended indices in the first estimates itself. The structural model for employability skill construct showed that there exist statistically significant relationships among the employability skill and its extracted dimensions with a good fit model with all recommended indices.

Measurement Model for "Employability Skill" Construct

CMIN/DF = 1.744, CFI = 0.966, GFI = 0.916, SRMR = 0.0449
RMSEA = 0.044, PCLOSE = 0.927, HOELTER = 254

Fig- 3: Source- Research data

MAJOR FINDINGS OF THE STUDY
- 67.8 % of the variances in employability skills are explained by the six factors: basic skills, higher education knowledge & conceptual skills, personal & interpersonal skills, managerial qualities, analytical skills and entrepreneurial skills.
- 30.5 % variance in employability skill is explained by the basic skills like self awareness, self management, self confidence, emotional intelligence, ethical sensitivity and commercial awareness.
- 13% of the variance in employability skill is attributed to the achievement higher

education skill i.e. knowledge, understanding and other conceptual skills.

- Over 9% variance in employability skill is attributed to personal and interpersonal skills like stress tolerance, team work, conflict management and possessing a malleable self theory.
- 4 to 6 % variance each are attributed to managerial qualities, analytical skills and entrepreneurial skills.

The T-Test carried out to explore the difference in perception of male and female respondents towards the latent variable-employability showed that the two groups have no significance difference in their perception towards the employability skill construct.

THE SCOPE AND LIMITATIONS OF THE STUDY

This study was limited to assessing the impact of regular B-School programmes, on skill development, based on a perception study among the Alumni within the state of Kerala. The study period was carried out in FY 2014–15. The scope of the study is confined within the framework of policy regulations and directives prevailing at that time in the state of Kerala.

CONCLUSION

The study brought out the various dimensions of skill development and the perceived benefit from the skills imparted through management education. The management institutes and other researchers could benefit from the framework adopted for the study, to pursue further studies/research on skill building through management education.

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