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Expansion and Challenges of Progression in Institutional Education in India – A study

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Abstract

In the last few decades the falling of barriers to international trade and investment hassled to a more integrated and interdependent framework of international business. Employers today, as a result, operate in an environment that demands new and constantly developing skills to retain global competitiveness. This calls for a closer link between the Industry and Higher Educational Institutions on a continuous basis.

Keywords: International Trade, Framework, Global competitiveness, Higher Educational Institutions.

Acquisition of Right Human Talent

- A Challenge in the Globalized environment

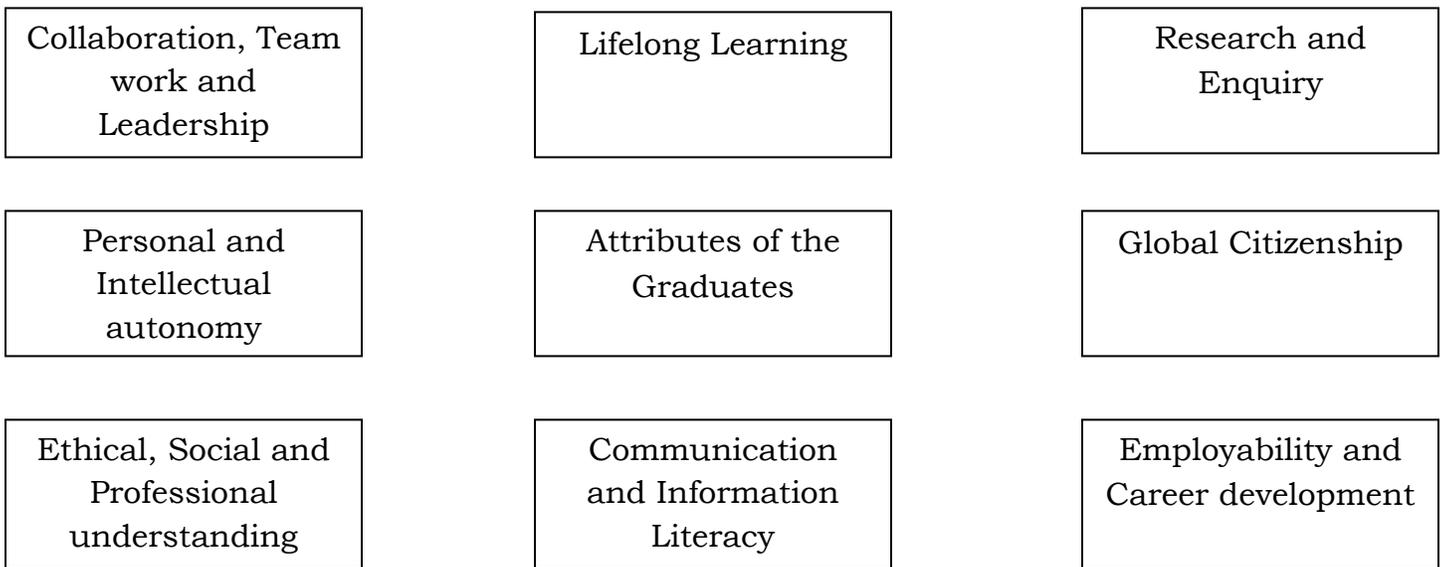
Over the last decade of and a half, the falling of barriers to international trade and investment hassled to a more integrated and interdependent framework of international business. Employers today, as a result, operate in an environment that demands new and constantly developing skills and competencies to retain global competitiveness. Since successful global operation demands quicker response to the developments in the market place, the old method of recruiting the fresh graduate from the colleges and providing a comprehensive training over a period of 5-6 months covering all the areas of operation of the company is being dispensed with by many employers. Instead they are looking for well rounded graduates who can start functioning with minimum training/induction

Research studies on various Attributes of Graduates in 21st Century

The fresh graduates are to be exposed in higher educational institutional to ensure optimum performance by these human assets.

1. Knowledge about the Environment difference between countries (Gerhart and Fang 2005)

2. Cultural differences prevailing in different nations (Hiltrop 1995 and Hofstede 1991)
3. A survey done by Mckinsey Global Institute shows multinationals find only 25 percent of Indian engineers / Graduate employable and the gap seems to be widening day by day.
3. A study conducted by Scottish Higher Education enhancement Committee (SHEEC) on 'Graduates for the 21st Century in 2011 has identified the following 'Attributes' for the Graduates of the 21st Century.



A recent survey conducted among HRM professionals at Chennai has revealed the industry expectation from the graduates coming out of the colleges.

1. Communication skills (Verbal and Non verbal)
2. Negotiation skills
3. Interpersonal skills
4. Presentation skills
5. Analytical ability
6. Leadership and Team orientation qualities

The survey also has revealed that a sound knowledge base in the following areas would greatly enhance the employability of the Commerce graduates.

1. Mergers and Acquisitions – Risk Management
2. Insurance, Policies and Regulations.

3. American and European Accounting Standards

4. Equity Derivates and Commodities Trading

5. Forex Management

Bridging the Skills and Knowledge Gap – Way Forward

Globally many Higher Education Institutions have taken a number of initiatives to enhance the quality of the graduates to meet the Industry expectations. Most of these initiatives referred below are relevant to Higher Education Institutions in India (Industry – Academia Convergence – ‘Bridging the Skills Gap’ by FICCI NMIMS2010)

1. Industry – Academia Link: Closer interaction with the Industry would provide greater insights in to the expectations of the Business organizations. It would also be the key to bridge the gap between Books and Reality:

2. Establishment of more Transparent Performance Appraisal and Reward mechanism for Faculty members.

3. Sustained investments in the Development of Faculty members

4. Focus on personal development of students, increase the number of seminars/class room presentations to provide opportunities for the students to improve in their communication, negotiation and interpersonal skills. Students should be encouraged to think like managers. This could happen if there is awareness of industry / environment.

6. Curriculum: The curriculum should be finalized in consultation with industry experts and reviewed frequently. Effective role plays and relevant case studies are needed. The faculty could bridge the gap between theory and application by bringing in live cases to the institution.

7. Team Building and Leadership: More workshops to be organized to develop Team orientation and Leadership skills of the faculty and students.

8. Selection of faculty: The selection of faculty should not be based on Degrees / Doctorates. It should be based on their ability to transmit new learning’s, quality of industry exposure and passion for teaching and developing the students.

9. Research and Development: The faculty should be sufficiently encouraged with a conducive environment to involve in more Research and Development activities for their personal growth and consequently the students and the Institution.

Conclusion

Higher Educational Institutions are the backbone of any country. They provide human assets to various organizations, the survival of which will depend on these assets and hence these institutions must be linked to the Industry and the Society to understand the need of the Industry as well as the Society. An institution that provides well all round graduates to the industry will do a great service to the organization and the society.

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