# SRI VENKATESWARA INTERNSHIP PROGRAM FOR RESEARCH IN ACADEMICS (SRI-VIPRA)

Project Report of 2022: SVP-2216

## "Requisite skills for commerce graduates to enter the industry"

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## SRIVIPRA PROJECT 2022

**Title : Requisite skills for commerce graduates to enter the industry**

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**Signature of Mentor**

# Certificate

This is to certify that the aforementioned students from Sri Venkateswara College have participated in the summer project SVP-2216 titled "**Requisite skills for commerce graduates to enter the industry**". The participants have carried out the research project work under my guidance and supervision from 21$^{st}$ June 2022 to 7th October, 2022. The work carried out is original and carried out in an online mode.

**Signature of Mentor**

# Acknowledgements

First and foremost, we would like to thank Sri Venkateswara College for providing us with this learning opportunity to do a project on the topic "Requisite Skills for commerce graduates to enter the industry". It has helped us develop valuable life lessons of patience, perseverance, teamwork, resilience, cooperation, and most of all, the endless pursuit of knowledge.

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We would also like to express our greatest gratitude towards our parents for their endless love, prayers, support and sacrifices.

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**<u>Introduction</u>**

Nowadays, the working environment is characterized by dynamism, globalization and intensifying competition for jobs. The job-seekers' knowledge, skills, attitude and awareness of the world are considered more significant than their degree, necessitating the employees to have critical thinking, ability to solve problems, in addition to superlative communication skills. Since the industry is highly dynamic, it is imperative to prepare the graduates to have the knowledge, skills and attitude to acclimatize and work accordingly.

COVID-19 reshaped the modus operandi of the industry. Flexibility in working-style, innovation, optimistic outlook and good technical knowledge became requisite to survive in this era of pandemics.

The key objective of this study is to identify the requisite skills and attitudes that commerce graduates should possess from the perspective of the employer and to identify the gap between the skill-set possessed by the graduate and the expectations of the employers. The education system cannot prepare employees for the whole working life. (Kantane et al., 2015).

The motivation behind this study was to know what are the most significant skills that the commerce graduates should possess before they enter the industry. In the 21st

century, besides job-specific skills, employees are also expected to have employability skills (communication skills, problem solving, decision making and teamwork). Graduates are also expected to have a number of personal attributes such as self-awareness, self-confidence, independence, emotional intelligence, flexibility and adaptability, stress tolerance, creativity and initiative, willingness to learn, reflectiveness, lifelong learning, and professional behavior  (Suarta et al., 2017). COVID-19 also significantly impacted the working style and brought about a huge change in the skill requirements of employers. Technical know-how has become more relevant than ever post pandemic. Most of the business operations are being conducted in cyberspace.

**Keywords: Critical thinking, communication skills, willingness to learn, flexibility and adaptability.**

**Objectives**

The main objectives of this research work can be summed up as:

1. *To identify the various  skills and attitudes required/ demanded by the industry from commerce graduates for joining the industry.*

2. *To identify the gap between the requisite ksas in the commerce graduates from the industry and the actual ksas in the commerce graduates who join the industry at the entry level.*

This research work deals with inspection of various skills that the industry expects a commerce graduate to have before he/ she enters the industry.

**Literature Review**

The industry 4.0 concept which refers to the transformation of industry through information and communication technology will result in a change in the requisite skill set by employers, it'd lead to reduction in demand for low-skilled employees and an increase in demand for employees performing supervisory activities. Therefore, there will be an increase in requirement of skills such as problem solving, analytics, technical, team building, cooperation, communication. Also, a change in attitude of the employees by acceptance for digitalization , automation is a must. (Saniuk et al., 2021)

Graduates are falling short of employers expectations; skills are required not only to gain employment but also to progress within an enterprise, skills such as time management, self - understanding, teamwork, leadership, problem solving, interpersonal skills, IT skills are requisite for the industry, but there's a sizable gap between the expectation of the employers and what they are offered. For bridging this gap, work integrated learning, identifying employability skills explicitly in the curriculum & establishing employability strategy funds are some of the ways. (Venkatesh, 2013)

Employers choose prospective employees on the basis of competencies in technical and nontechnical or soft skills. However, potential employees lack the required composite soft skills relevant for the particular work setting. There is a gap in students' and employers' perception of job expectations. Employers agreed that soft skills such as communication, persuasion, and interpersonal skills were among the top 5 rated soft skills and these soft skills were important when compared to hard or technical skills. Additionally, employers are expecting future employees to possess ethical decision-making skills that meet societal standards. Higher education institutions around the world are acknowledging that soft skills

are the distinction between obtaining and retaining jobs.( Williams, 2015)

The importance of employability skills has been increasingly emphasized in recent times. According to the American Management Association, employability skill attributes such as critical thinking and problem-solving, creativity and innovation, collaboration, and communication skills are becoming increasingly important in today's global economy. Skills such as communication, problem-solving, decision-making, analytical and critical thinking, synthesizing information, teamwork, interpersonal, and continuous learning are some of the employability skill attributes required by graduates to enter the workforce, as well as being a prerequisite for professional recognition (Suarta et al., 2017).

Employers want their staff to gain the knowledge and skills necessary to deliver better results and increase performance. Companies need workers with three essential sorts of skills: technical, non-cognitive, and cognitive. In the workplace, non-cognitive abilities like communication, timeliness, problem-solving, and flexibility are more crucial than fundamental cognitive and technical skills. Due to the importance of employability skills, every learning process in the educational system must incorporate these skills. In order to close the skills gap between what the labor market demands and what graduates possess, the educational system must incorporate the employability model into the curriculum
 (Fajaryati et al., 2020).

Local area employers have prioritized professionalism/integrity, reliability, communication, and teamwork as the top soft skill priorities for entry-level employment. The soft skills categories that are both pivotal for local employers and deficient in job applicants are communication, problem solving/adaptability, and reliability. The report findings from a national study of more than 400 employers found that soft skills were often considered

superior to employers than basic knowledge skills. According to study findings, the following soft skills are prioritized by local employers: dependability, professionalism, communication, and teamwork. Employers in the area place an emphasis on professionalism, integrity, and dependability as top soft skills priorities, which is comparable to what is stressed by community institutions. Communication was identified as the top talent that both job candidates and college students lacked. (Pritchard, J., 2013 )

**Table 1: Summary of various research studies carried out to identify the requisite skills for graduates in the industry.**

| Author year | Article name | Objectives | Research Methodology | Analysis |
|---|---|---|---|---|
| Kantane et al., 2015 | Expectations by Employers on Skills, Knowledge and Attitudes of Employees | To investigate the expectations by employers on skills, knowledge and attitudes of employees. | Research methods used: scientific literature studies, survey of employers of the Kurzeme region, Jelgava city, Jelgava district, Ozolnieku district, Dobele district (survey was conducted in June 2013 – October 2013). For employers selection company register LURSOFT was used and every tenth company was approached | Organization of practical placement, work based learning, distance education and other forms of further education of employees should be linked with initial education and learning outcomes for each education programme. **The cooperation between education institutions and companies** are necessary for the development of the studies programs and practical skills. |
| Suarta et al., 2017 | Employability skills required by the 21st century workplace: a literature review of labor market demand | Importance of employability skills of graduates in entering the workforce according to employers' | Literature review | The employer's demand indicates that occupation-specific skills are no longer sufficient for graduates to meet the needs of today's labour markets. They prefer to hire graduates who can **manage change** and **thrive on i**t, **flexible and adaptable workers** who are **quick** |

| | | | | **to learn**. Increasingly, graduates' attributes are more important than the graduate degree subjects.

**Communication skills, problem-solving** and **decision-making skills**, and **teamwork skills** are the attributes of employability skills with the highest importance level. In addition, graduates are also expected to have a number of personal attributes which are: **self-awareness, self-confidence, independence, emotional intelligence, flexibility and adaptability, stress tolerance, creativity and initiative, willingness to learn, reflectiveness, lifelong learning, and professional behaviour.** |
|---|---|---|---|---|
| | | perceptions, through a literature review | | |
| Saniuk et al., 2021 | Knowledge and skills of industrial employees and managerial staff for the industry 4.0 implementation | To indicate the key areas of required knowledge and skills of employees essential to implement the Industry 4.0 concept. | The CAWI method (standardized computer-based Internet interview) was used in the research. The survey research was conducted in a group of 50 intentionally selected enterprises from different parts of Poland. | In future all employees at intermediate level of qualifications will have to face greater complexity, abstractness and **problem-solving** requirements as interaction increases and interconnects technical systems in general processes. However, the scope of work will decrease in particular for low-skilled workers. In the future, the employees will have fewer opportunities to intervene in the work process and they often will only have to follow certain work steps. |
| Suleiman, E. & Baharun, R., 2012 | Changing skills required by the industries: perceptions of what makes business graduates | To identify the required key academic/intellectual, personal skills as well as the skills possessed by business graduates from the perspective | The study used questionnaires to solicit data from the respondents, which were selected based on the random sampling method. Descriptive and inferential statistics were applied on the data obtained. Statistical tests | Respondents share a basic commitment to the development of common skills within the context of a business and management studies programme. Employers place greater emphasis on major subjects of management and business (53.5%) and less on elective subjects (18.4%). In terms of key skills in management and |

| | | of the employers, and identify the appropriate structure of the business programme from the perspective of the employers. | used were independent sample t-tests, correlation analyses and Multiple ANOVA. In total, questionnaires were sent to 200 employers out of which 83 completed them. Personal interviews were also used to bring immediate and more reliable data to the survey. | business programmes, **verbal and written communication skills** were ranked highest. In the programme structure, the **communication subject** has an important role in designing management and business syllabus. In academic and intellectual skills, **independence and ability to solve business problems are** placed as the most important skills by employers. Employers hoped that the graduate must be able to carry out responsibilities assigned and always be on time. Higher learning institutions put greater emphasis on developing soft skills of the students as well as preparing them with a good attitude for employment. |
|---|---|---|---|---|

**Table 2: Skills highlighted by various research studies.**

| Authors, Years | Name of the article | Skills |
|---|---|---|
| Osmani et al., 2015 | Identifying the trends and impact of graduate attributes and employability | Communication , teamwork, problem solving, information technology , creativity , interpersonal , leadership,self-management, adaptability and critical thinking |
| Kausar, 2015 | Gaps in marketing competencies between employers' requirements and graduates' marketing skills | Team work,  communication, problem solving, time management, flexibility, willingness to learn, leadership, motivation |
| Al-Mutairi et al., 2014 | Employability factors of business graduates in Kuwait: evidence from an emerging country | **Soft skills**: Oral communication skills, writing skills, presentation skills, research skills, numerical skills, computing skills, learning skills, analytical skills |

| | | **Personal ability:** flexibility, time management, initiative, honesty, self confidence, energetic, passionate, dependability, decision making |
|---|---|---|
| Suleiman E. and Baharun R., 2012 | Changing skills required by the industries, perception of what makes business graduates employable | **Transferable Skills**: Motivation, Initiative, Creativity, Organizational Ability, Communication Skills, Teamwork, Interpersonal/Social Skills, Problem Solving, Leadership<br><br>**General Management Skills:** Self-confidence, Leadership, Planning, Analytical skills, Human Relations & influencing<br><br>**Other Important Skills:**Numeracy, Information Technology, Reading |
| Kantane et al., 2015 | Expectations by employers on skills , knowledge and attitude of employees. | Cooperation, Computer skills, Taking initiative, professional knowledge, leadership |
| Finch et al., 2013 | An exploratory study of factors affecting undergraduate emp | Listening , verbal |
| Williams, 2015 | Soft Skills Perceived by Students and Employers as Relevant Employability Skills | Communication, critical thinking, decision making, interpersonal, negotiation, problem solving, self-confidence, self-management, team work. |
| Suarta et al., 2017 | Employability Skills Required by the 21st Century Workplace: A Literature Review of Labor Market Demand | Communication, critical thinking, decision making, problem-solving, teamwork skills |
| Venkatesh, 2013 | A study of Employer's perception of Employability Skills of Students graduating under Commerce Stream in University of Mumbai | Time management, teamwork , leadership, IT skills, problem solving, interpersonal skill |

| Saniuk et al., 2021 | Knowledge and Skills of industrial employees and managerial staff for the Industry 4.0 implementation | Problem Solving, Analytics, Technical, Team Building, cooperation, Communication |
| --- | --- | --- |

**Research Methodology**

For the purpose of this study, a Likert Scale questionnaire was designed to know about different skills that are required by a commerce graduate to prevail in the industry. The following hypothesis were set:

Null Hypothesis 1 (HO 1): There is no significant difference between the mean value of communication skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 1 (HA 1): There is statistically significant difference between the mean value of communication skill of human resource professionals and working commerce graduates.

Null Hypothesis 2 (HO 2): There is no significant difference between the mean value of confidence skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 2 (HA 2): There is statistically significant difference between the mean value of confidence skill of human resource professionals and working commerce graduates.

Null Hypothesis 3 (HO 3): There is no significant difference between the mean value of teamwork skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 3 (HA 3): There is statistically significant difference between the mean value of teamwork skill of human resource professionals and working commerce graduates.

Null Hypothesis 4 (HO 4): There is no significant difference between the mean value of analytical skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 4 (HA 4): There is statistically significant difference between the mean value of analytical skill of human resource professionals and working commerce graduates.

Null Hypothesis 5 (HO 5): There is no significant difference between the mean value of result oriented skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 5(HA 5): There is statistically significant difference between the mean value of result oriented skill of human resource professionals and working commerce graduates.

Null Hypothesis 6(HO 6): There is no significant difference between the mean value of knowledge of the industry and job profile skill of human resource professionals andworking commerce graduates.

Alternate Hypothesis 6 (HA 6): There is statistically significant difference between the mean value of knowledge of the industry and job profile skill of human resource professionals and working commerce graduates.

Null Hypothesis 7 (HO 7): There is no significant difference between the mean value of practical knowledge skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 7(HA 7): There is statistically significant difference between the mean value of practical knowledge skill of human resource professionals and working commerce graduates.

Null Hypothesis 8(HO 8): There is no significant difference between the mean value of application and implementation skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 8 (HA 8): There is statistically significant difference between the mean value of application and implementation skill of human resource professionals and working commerce graduates.

Null Hypothesis 9(HO 9): There is no significant difference between the mean value of risk taking capability skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 9 (HA 9): There is statistically significant difference between the mean value of risk taking capability skill of human resource professionals and working commerce graduates.

Null Hypothesis 10 (HO 10): There is no significant difference between the mean value of time management skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 10 (HA 10): There is statistically significant difference between the value of time management skill of human resource professionals and working commerce graduates

Null Hypothesis 11(HO 11): There is no significant difference between the mean value of willingness to learn skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 11(HA 11): There is statistically significant difference between the mean value of willingness to learn skill of human resource professionals and working commerce graduates

Null Hypothesis 12 (HO 12): There is no significant difference between the mean value of dedication skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 12 (HA 12): There is statistically significant difference between the mean value of dedication skill of human resource professionals and working commerce graduates.

Null Hypothesis 13 (HO 13 ): There is no significant difference between the mean value of clarity of thought skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 13 (HA 13): There is statistically significant difference between the mean value of clarity of thought skill of human resource professionals and working commerce graduates.

Null Hypothesis 14 (HO 14): There is no significant difference between the mean value of enthusiasm skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 14 (HA 14): There is statistically significant difference between the mean value of enthusiasm skill of human resource professionals and working commerce graduates.

Null Hypothesis 15 (HO 15): There is no significant difference between the mean value of competence skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 15 (HA 15): There is statistically significant difference between the mean value of competence skill of human resource professionals and working commerce graduates.

Null Hypothesis 16(HO 16): There is no significant difference between the mean value of inquisitive skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 16 (HA 16): There is statistically significant difference between the mean value of inquisitive skill of human resource professionals and working commerce graduates.

Null Hypothesis 17 (HO 17): There is no significant difference between the mean value of energetic and proactive learning skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 17 (HA 17): There is statistically significant difference between the mean value of energetic and proactive learning skill of human resource professionals and working commerce graduates.

Null Hypothesis 18 (HO 18): There is no significant difference between the mean value of adaptability skill of human resource professionals and working commerce graduates.

Alternate Hypothesis 18 (HA 18): There is statistically significant difference between the mean value of adaptability skill of human resource professionals and working commerce graduates.

**Type and Source of Data**

Primary and secondary data have been used for the study. The primary data has been collected through a survey method. Structured Interview and questionnaire both were used in collection of primary data.

**Tools and Techniques**

Different tools and techniques have been used to assist this study. Non Probability sampling method was used to collect the sample data. Compilation and analysis of data was done with Microsoft Excel and SPSS. In order to make visual representations clear, effective and easily understandable different types of charts and graphs have been used.

**Population**

The population targeted for this study was senior management and human resource management of various companies operating in the commerce industry.

**Sample**

For the purpose of this study, Non-Probability Sampling has been used. Convenience Sampling is a non-probability sampling technique, wherein both questionnaires were circulated among colleagues, family and friends. The rationale behind choosing this method was its speed, cost- effectiveness and ease of availability of the sample. Also because the population has similar traits.

Furthermore, snowball sampling has also been used which involves a primary data source nominating other potential data sources that will be able to participate in the research studies. This method is also enabled to include hidden populace. Moreover, it was also helpful in collecting data in a cost-effective manner, consuming less time.

**Sample Size**

There were two questionnaires designed for both human resource management professionals and commerce alumni of Sri Venkateswara College, University of Delhi who are currently working in corporates under various commerce profiles. The sample size for the data collected from human resource management professionals is 21 and the sample size for data collected from  commerce graduates of Sri Venkateswara College is 18.

**Data Analysis**

First of all, a reliability analysis was conducted. The Cronbach alpha value came out to be 0.952. It means that the questionnaire is reliable i.e. it has internal consistency.

**Table 3: Reliability Statistics**

| Cronbach's Alpha | Cronbach's Alpha Based on Standardized Items | N of Items |
|---|---|---|
| .952 | .952 | 18 |

Two surveys were conducted: One in which Human Resource Managers were given a questionnaire to fill, which was designed after an extensive literature review. On the basis of the 20 responses from human resource professionals that fit the desired profile, the 3 most important skills and qualities found were :

1. Communication

2. Adaptability

3. Confidence

While the 3 least important skills were:

1. Ability to take reasonable job-related risks

2. Practical Knowledge

3. Application and Implementation skills

Therefore, employers find Communication skills (with an average score of 4.5 out of 5

point Likert scale) most important and Risk-taking (with an average score of 3.5 out of

5 point Likert scale) the least important skill while recruiting commerce graduates.

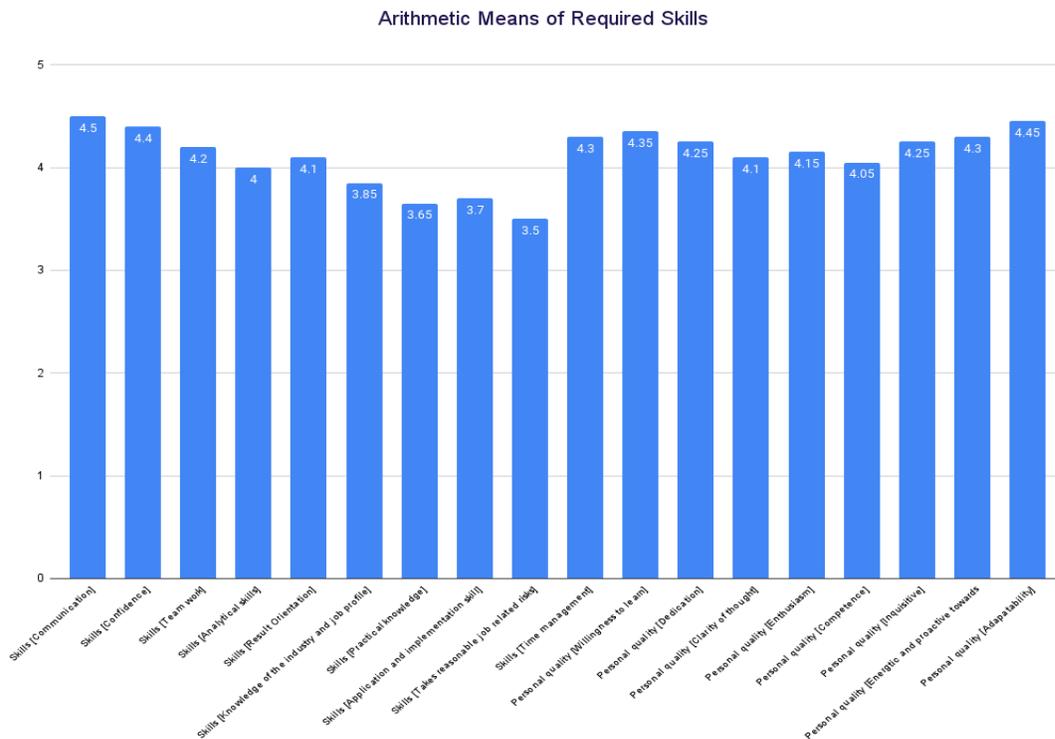**Chart 1: Arithmetic means of the Requisite Skills**

Arithmetic Means of Required Skills

**Chart 2: Mean, Median, Mode and Standard Deviation of the Requisite Skills**



Descriptive Statistics

- - MEAN   - - STANDARD DEVIATION   - - MODE   - - MEDIAN

**Table 4:  Mean, Median, Mode and Standard Deviation of the Requisite Skills**

| Skills | Mean | Standard Deviation | Mode | Median |
|---|---|---|---|---|
| Skills [Communication] | 4.50 | 0.95 | 5.00 | 5.00 |
| Skills [Confidence] | 4.40 | 0.94 | 5.00 | 5.00 |
| Skills [Team work] | 4.20 | 1.11 | 5.00 | 4.50 |
| Skills [Analytical skills] | 4.00 | 0.97 | 4.00 | 4.00 |
| Skills [Result Orientation] | 4.10 | 0.97 | 4.00 | 4.00 |
| Skills [Knowledge of the industry and job profile] | 3.85 | 1.09 | 3.00 | 4.00 |
| Skills [Practical knowledge] | 3.65 | 1.04 | 3.00 | 3.50 |
| Skills [Application and implementation skill] | 3.70 | 1.03 | 4.00 | 4.00 |
| Skills [Takes reasonable job related risks] | 3.50 | 0.89 | 4.00 | 4.00 |
| Skills [Time management] | 4.30 | 1.08 | 5.00 | 5.00 |
| Personal quality [Willingness to learn] | 4.35 | 1.04 | 5.00 | 5.00 |
| Personal quality [Dedication] | 4.25 | 1.02 | 5.00 | 4.50 |
| Personal quality [Clarity of thought] | 4.10 | 1.02 | 4.00 | 4.00 |
| Personal quality [Enthusiasm] | 4.15 | 0.99 | 4.00 | 4.00 |
| Personal quality [Competence] | 4.05 | 0.94 | 4.00 | 4.00 |
| Personal quality [Inquisitive] | 4.25 | 1.07 | 5.00 | 5.00 |
| Personal quality [Energtic & proactive towards learning] | 4.30 | 1.03 | 5.00 | 5.00 |
| Personal quality [Adapatability] | 4.45 | 1.00 | 5.00 | 5.00 |

**Key Insights from Table 4:**

- **Communication skills** has been found to be the **most important skill**, with an average of **4.5,** being scored with a 5 by most respondents and  a standard deviation of **0.95**, which indicates relatively low variation in the scores.

- **Adaptability**, the **second most important** skill with a mean score of **4.45**, was also scored with a 5 by most respondents. It had a standard deviation of **1**.

- **Ability to take reasonable job-related risks**, was found to be the **least important** with the lowest average score of **3.5**, has the lowest standard deviation **0.89**, meaning there was relatively low variation in the scores assigned by respondents.

- **Practical knowledge**, having a mean score of **3.65**, had a standard deviation of **1.04**, which indicates relatively more variation in the scores. It was scored a 3 by most

respondents.

- **Application and Implementation** skills, having a low average score of **3.7**, was scored with a 4 in most responses, accompanied by a relatively high standard deviation **1.03**.

- **Team-work skill**, with an average score of **4.2**, has the highest standard deviation **1.11**, meaning it had the highest variation in scores.

Another survey was conducted in which commerce graduates working in industry were given a questionnaire to fill, which was designed after an extensive literature review. On the basis of the 23 responses from working commerce graduates that fit the desired profile, the 3 most important skills and qualities ranked in descending order of their respective means were:

- Communication

- Confidence

- Willingness to learn

While the 4 least important skills were:

- Practical Knowledge

- Knowledge of Industry and Job Profile

- Clarity of Thought

- Inquisitiveness

Therefore, commerce graduates find Communication skills (with an average score of 4.9 out of 5 point Likert scale) most important and Practical Knowledge (with an average score of 3.7 out of 5 point Likert scale) the least important skill while working in the industry.

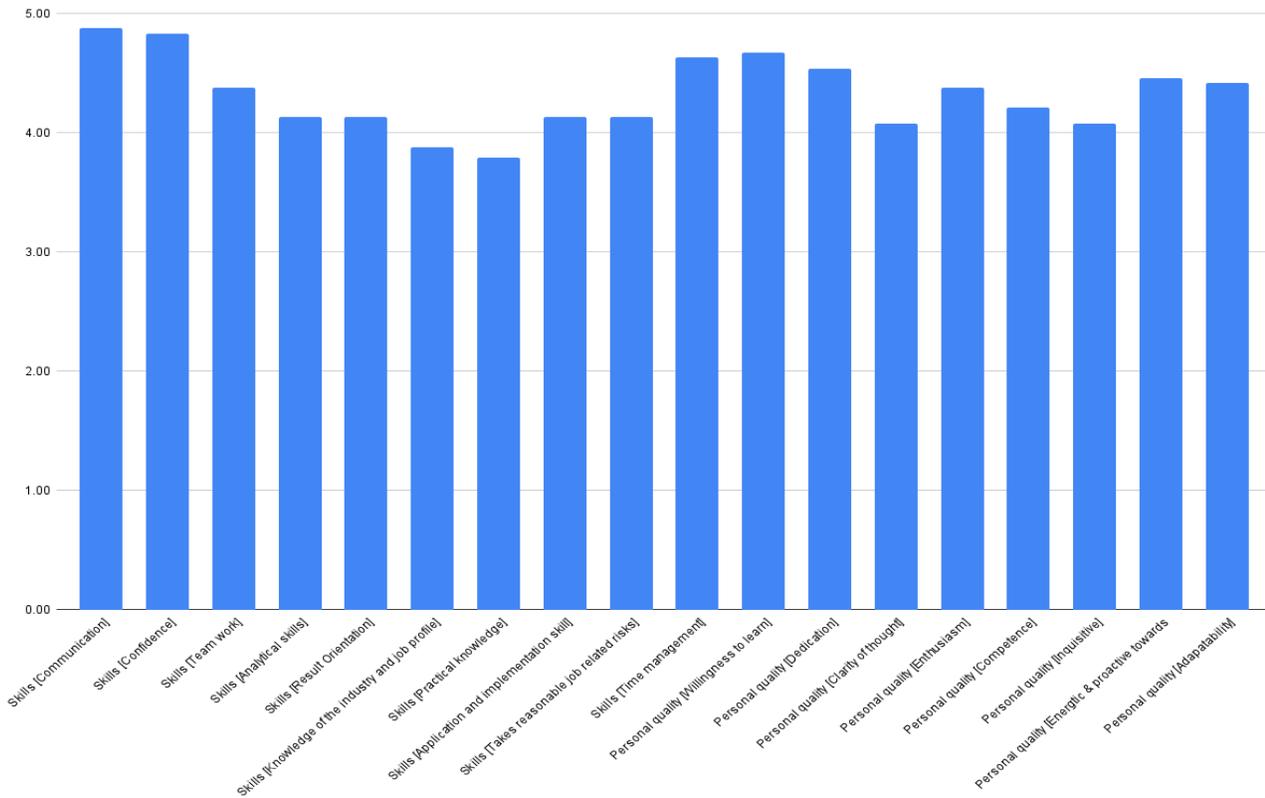**Chart 3: Arithmetic means of the Requisite Skills**



**Chart 4: Mean, Median, Mode and Standard Deviation of the Requisite Skills**
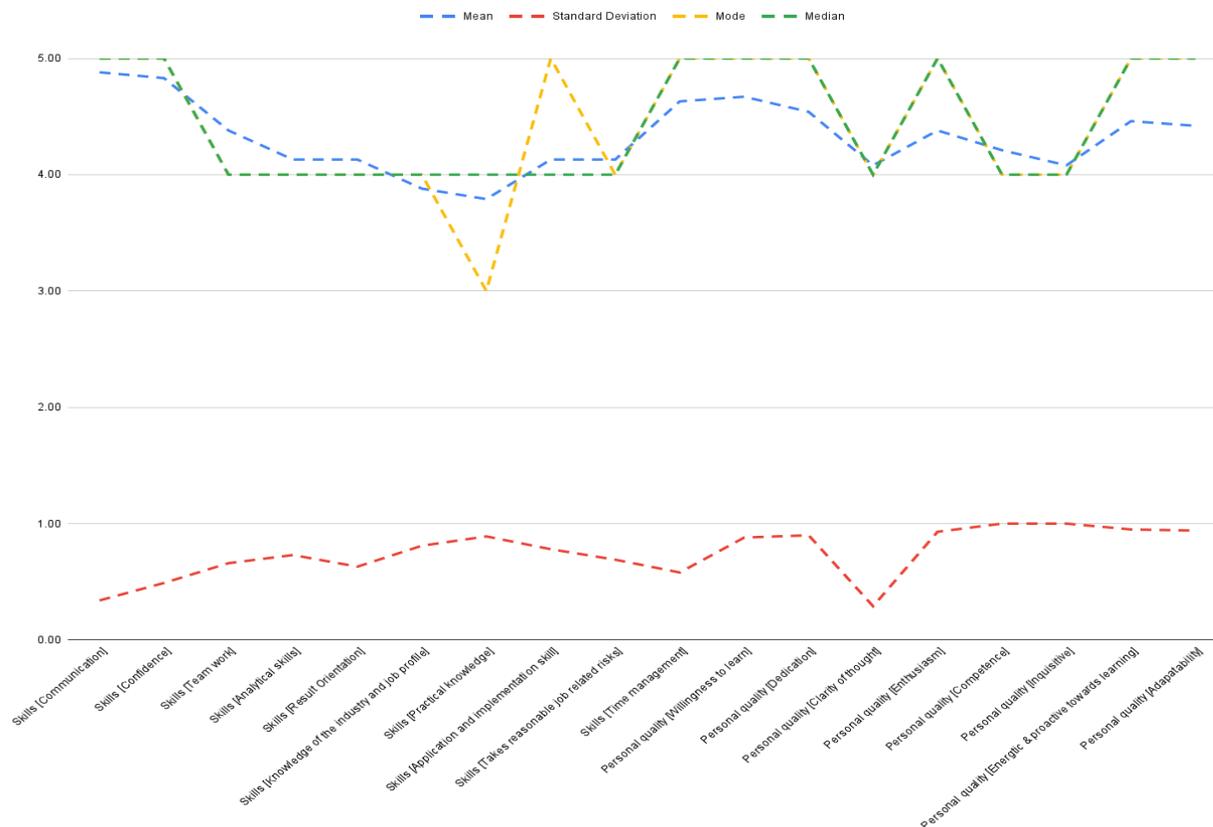
**Table 5: Mean, Median, Mode and Standard Deviation of the Requisite Skills**

| SKILLS | MEAN | STANDARD DEVIATION | MODE | MEDIAN |
|---|---|---|---|---|
| SKILLS [COMMUNICATION] | 4.88 | 0.34 | 5 | 5 |
| SKILLS [CONFIDENCE] | 4.83 | 0.49 | 5 | 5 |
| SKILLS [TEAM WORK] | 4.38 | 0.66 | 4 | 4 |
| SKILLS [ANALYTICAL SKILLS] | 4.13 | 0.73 | 4 | 4 |
| SKILLS [RESULT ORIENTED] | 4.13 | 0.63 | 4 | 4 |
| SKILLS [KNOWLEDGE OF THE INDUSTRY AND JOB PROFILE] | 3.88 | 0.81 | 4 | 4 |
| SKILLS [PRACTICAL KNOWLEDGE ] | 3.79 | 0.89 | 3 | 4 |
| SKILLS [APPLICATION AND IMPLEMENTATION SKILL] | 4.13 | 0.78 | 5 | 4 |
| SKILLS[ TAKES REASONABLE JOB RELATED RISK] | 4.13 | 0.69 | 4 | 4 |
| SKILLS [TIME MANAGEMENT] | 4.63 | 0.58 | 5 | 5 |
| PERSONAL QUALITY [WILLINGNESS TO LEARN] | 4.67 | 0.88 | 5 | 5 |
| PERSONAL [QUALITY DEDICATION] | 4.54 | 0.9 | 5 | 5 |
| PERSONAL QUALITY [CLARITY OF THOUGHT] | 4.08 | 0.29 | 4 | 4 |
| PERSONAL QUALITY [ENTHUSIASM] | 4.38 | 0.93 | 5 | 5 |
| PERSONAL QUALITY [COMPETENCE] | 4.21 | 1 | 4 | 4 |
| PERSONAL QUALITY [ INQUISITIVE] | 4.08 | 1 | 4 | 4 |

| SKILLS | MEAN | STANDARD DEVIATION | MODE | MEDIAN |
|---|---|---|---|---|
| PERSONAL QUALITY [ENERGETIC AND PROACTIVE TOWARDS LEARNING] | 4.46 | 0.95 | 5 | 5 |
| PERSONAL QUALITY [ADAPTABILITY ] | 4.42 | 0.94 | 5 | 5 |

**Key Insights from Table 5:**

- **Communication skills** have been ranked most important, with the highest average of **4.88**, being scored with a 5 by most respondents, had a standard deviation of **0.34**, which indicates an extremely low variation in the scores.

- **Confidence** was a close second, with a mean score of **4.83**. It had a standard deviation of **0.49**, which again indicates a low variation in the scores assigned.

- **Willingness to learn**, which was ranked third with a mean of **4.67**, also had a low standard deviation of **0.88**, which is relatively low.

- **Practical Knowledge**, which turned out to be the least important with an average score of **3.79**, has **0.89** as its standard deviation.

- **Knowledge of Industry and Job Profile**, which is the least important after Practical Knowledge, with a mean score of **3.88**, had a standard deviation of **0.81**.

- **Clarity of thought**, having a very low average score of **4.08**, was scored with a 4 in most responses and had the lowest standard deviation **0.29**, indicating the least variation in the scores assigned.

- **Inquisitivity**, with an average score of **4.08**, has the standard deviation of **1.00**, which is the highest.

The respondents were also about the skills they could acquire during their graduation. 16 of them acquired Teamwork and Communication skills, 15 of them acquired Confidence, 11 learned Time-Management, 9 of them gathered Analytical skills, 6 of them developed Result-Orientation, 4 of them could pick up Knowledge of Industry

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and Job Profile, 3 of them learned to Take Reasonable Job-Related Risks, 3 of them also acquired Application and Implementation Skills, and 2 of them gathered Practical Knowledge. Thus, we can conclude that Teamwork, Communication skills, Confidence and Time-Management are widely taught during graduation.

According to the survey done, it was found that the following skills are not taught during graduation but are needed in industry- knowledge of the industry:

1. Practical knowledge

2. Application and implementation of skills.

These skills are important  and these skills should be focussed on in the curriculum. That is why National Education Policy, 2020 focusses on them and the Undergraduate Curriculum Framework 2022 has been designed in such a manner. University of Delhi, Bachelors of Commerce Honours and Bachelors of Commerce syllabus has practical exercises mentioned at the end of every subject syllabi.

**Table 6: Combined Analysis of HRs and Commerce graduates working in Industry**

| | Communication | Confidence | Team Work | Analytical skills | Result Orientation | Knowledge of the industry and job profile | Practical knowledge | Application and implementation skill | Takes reasonable job related risks | Time management | Willingness to learn | Dedication | Clarity of thought | Enthusiasm | Competence | Inquisitive | Energetic and proactive towards learning | Adaptability |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **HR** | 86 | 83 | 79 | 76 | 78 | 74 | 70 | 70 | 66 | 81 | 82 | 80 | 78 | 78 | 77 | 80 | 81 | 84 |
| **Commerce grad** | 88 | 88 | 79 | 75 | 75 | 71 | 71 | 76 | 73 | 83 | 82 | 79 | 72 | 78 | 78 | 71 | 78 | 80 |

| | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| uate s wor king in indu stry | | | | | | | | | | | | | | | | | | |
| TOT AL | 174 | 171 | 158 | 151 | 153 | 145 | 141 | 146 | 139 | 164 | 164 | 159 | 150 | 156 | 155 | 151 | 159 | 164 |

1. Combined analysis is taken from the responses of both the surveys. It shows the total of scores assigned by all the respondents (including both employers as well as working commerce graduates) for each skill, in both the surveys.

2. The highest ratings from HRs are given to "Communication" and from Aluminis it is "Knowledge of the industry and job profile and Practical knowledge"

3. The lowest ratings from HRs are given to "Takes reasonable job related risk" and from Commerce graduate working in Industry it is "Knowledge of the industry and job profile, Practical Knowledge and Inquisitive"

4. As per  the combined data, "Communication" is rated the highest followed by Confidence, Time Management, Willingness to learn and Adaptability.

5. As per the combined data of both HR and Aluminis, we can identify that "Takes reasonable job related risks" is rated the lowest followed by Practical Knowledge,  Knowledge of the industry and job profile and Application and implementation skill.

### Table 7 : Ranks of Requisite Skills from HRs' point of view

| HRs | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| RANKING: | 1 | 2 | 3 | 4 | 5 | | 6 | | 7 | | 8 | | 9 | 10 | 11 | | 12 | 13 |
| SKILLS: | Com muni catio n | Adap atabil ity | Confi denc e | Willin gnes s to learn | Time man age ment | Ener gtic and proa | Dedi catio n | Inqui sitive | Tea m Work | Enth usias m | Resu lt Orien tation | Clarit y of thou ght | Com pete nce | Anal ytical skills | Kno wled ge of the | Appli catio n and | Pract ical know ledge | Take s reas onabl |

| | | | | | ctive towards learning | | | | | | | | industry and job profile | implementation skill | | e job related risks |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 86 | 84 | 83 | 82 | 81 | 81 | 80 | 80 | 79 | 78 | 78 | 78 | 77 | 76 | 74 | 70 | 70 | 66 |

As per the Individual ranking the HRs have prioritized communication and adaptability. The least preferred skills are practical knowledge and Take reasonable job related risks.

**Table 8 : Ranks of Requisite Skills from Commerce graduate working in Industry point of view**

| COMMERCE GRADUATES WORKING IN INDUSTRY | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **RANKING:** 1 | 2 | 3 | 4 | 5 | | | 6 | | | 7 | 8 | | 9 | 10 | | 11 | |
| **SKILLS:** Confidence | Communication | Time management | Willingness to learn | Adaptability | Dedication | Team Work | Energtic and proactive towards learning | Competence | Enthusiasm | Application and implementation skill | Result Orientation | Analytical skills | Takes reasonable job related risks | Clarity of thought | Inquisitive | Practical knowledge | Knowledge of the industry and job profile |
| 88 | 88 | 83 | 82 | 80 | 79 | 79 | 78 | 78 | 78 | 76 | 75 | 75 | 73 | 72 | 71 | 71 | 71 |

As per the Individual ranking the Commerce graduates working in the industry have prioritized Confidence and communication reasonaity. The least preferred skills are Practical knowledge and Knowledge of industry & job profile.

**Table 9 : Ranks of Requisite Skills from Combined point of view of HRs and Commerce graduates working in Industry**

| COMBINED | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **RANKING:** 1 | 2 | 3 | | | 4 | | 5 | 6 | 7 | 8 | 9 | | 10 | 11 | 12 | 13 | 14 |
| **SKILLS:** Communication | Confidence | Adaptability | Willingness to learn | Time management | Energtic and proactive towards learning | Dedication | Team Work | Enthusiasm | Competence | Result Orientation | Inquisitive | Analytical skills | Clarity of thought | Application and implementation skill | Knowledge of the industry and job profile | Practical knowledge | Takes reasonable job related risks |
| 174 | 171 | 164 | 164 | 164 | 159 | 159 | 158 | 156 | 155 | 153 | 151 | 151 | 150 | 146 | 145 | 141 | 139 |

**Chart 5: Combined Analysis of HRs and Commerce graduates working in Industry rating**

**the most preferred skills**

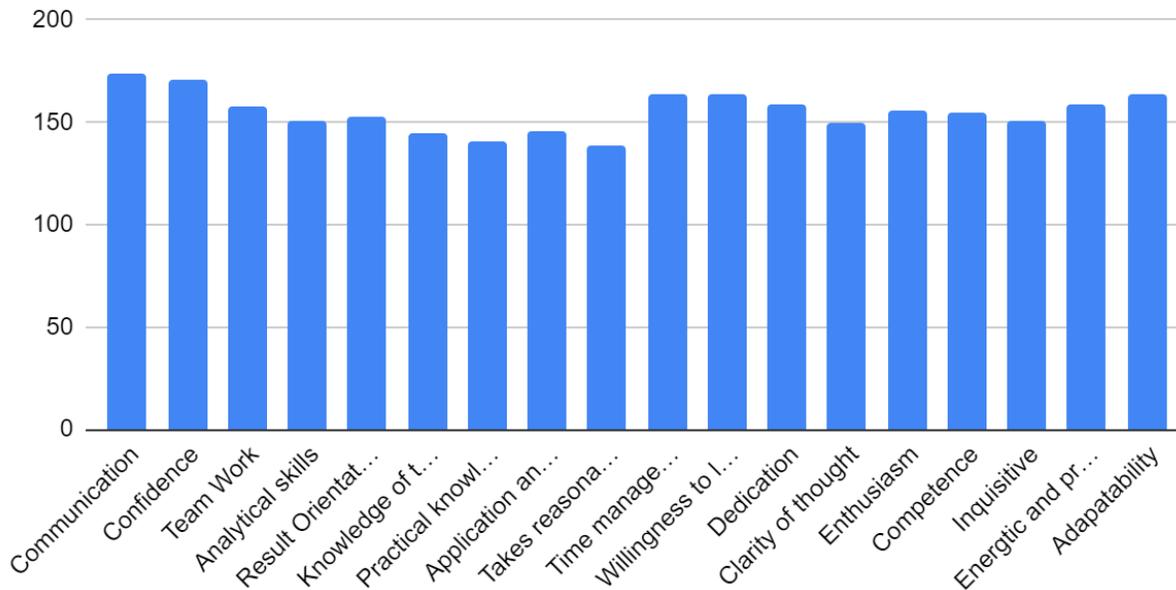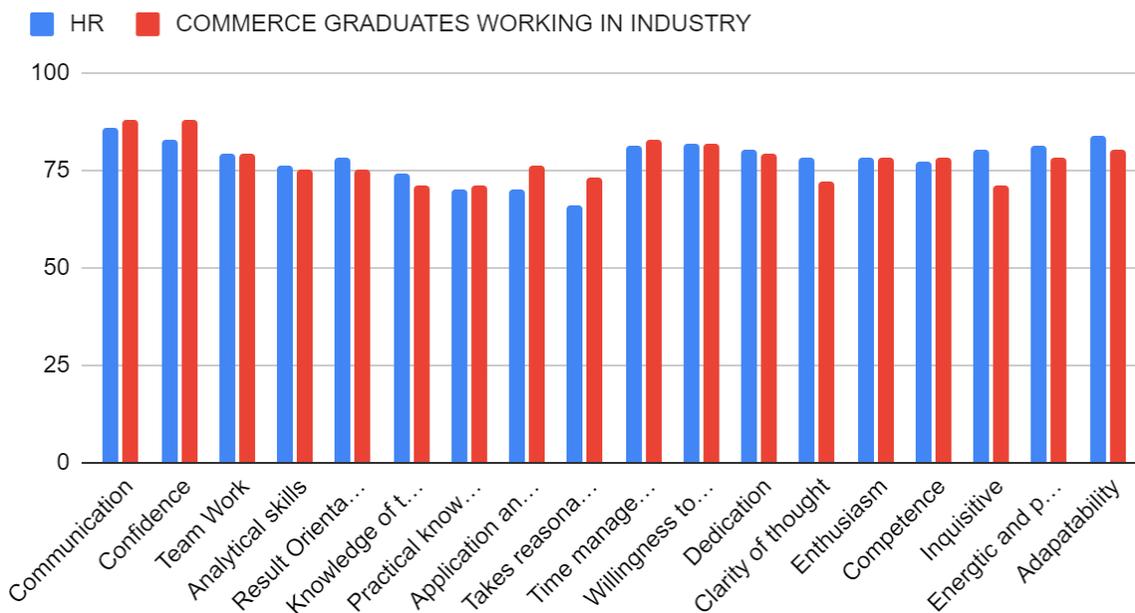**Combined data of HR and COMMERCE GRADUATES WORKING IN INDUSTRY (total)**

**Chart 6: Combined Analysis of HRs and Commerce graduates working in Industry**

**rating**



**HR and COMMERCE GRADUATES WORKING IN INDUSTRY**

- HR
- COMMERCE GRADUATES WORKING IN INDUSTRY

- Almost all the skills were rated more or less equally by HRs and Aluminis, except for "Takes reasonable job related risks", "Clarity of thought" and "Inquisitivity". Here, there was a difference in the ratings by HR and Aluminis.

Independent samples Mann Whitney U test was run to see if there are significant differences in the mean values of different skills for Human Resource professionals and working commerce graduates, in none of the skills a significant difference was found. This can be due to the limitation of the sample size also.

Table 10: HYPOTHESIS TESTING

| NULL HYPOTHESIS | REJECT/FAIL TO REJECT | INFERENCE |
|---|---|---|
| HO 1 | Fail to reject | No statistically significant difference between the means of communication skill of human resource professionals and commerce graduates working in an organization. |
| HO 2 | Fail to reject | No statistically significant difference between the means of confidence skill of human resource professionals and commerce graduates working in an organization. |
| HO 3 | Fail to reject | No statistically significant difference between the means of team work skill of human resource professionals and commerce graduates working in an organization. |
| HO 4 | Fail to reject | No statistically significant difference between the means of analytical skill of human resource professionals and commerce graduates working in an organization. |
| HO 5 | Fail to reject | No statistically significant |

| | | difference between the means of result oriented skill of human resource professionals and commerce graduates working in an organization. |
|---|---|---|
| HO 6 | Fail to reject | No statistically significant difference between the means of knowledge of the industry and job profile skill of human resource professionals and commerce graduates working in an organization. |
| HO 7 | Fail to reject | No statistically significant difference between the means of practical knowledge skill of human resource professionals and commerce graduates working in an organization. |
| HO 8 | Fail to reject | No statistically significant difference between the means of application and implementation skill of human resource professionals and commerce graduates working in an organization. |
| HO 9 | Fail to reject | No statistically significant difference between the means of risk taking capability skill of human resource professionals and commerce graduates working in an organization. |
| HO 10 | Fail to reject | No statistically significant difference between the means of time management skill of human resource professionals and commerce graduates working in an organization. |
| HO 11 | Fail to reject | No statistically significant difference between the means of willingness to learn skill of human resource professionals and commerce graduates working in an |

| | | |
|---|---|---|
| | | organization. |
| HO 12 | Fail to reject | No statistically significant difference between the means of dedication skill of human resource professionals and commerce graduates working in an organization. |
| HO 13 | Fail to reject | No statistically significant difference between the means of clarity of thought skill of human resource professionals and commerce graduates working in an organization. |
| HO 14 | Fail to reject | No statistically significant difference between the means of enthusiasm skill of human resource professionals and commerce graduates working in an organization. |
| HO 15 | Fail to reject | No statistically significant difference between the means of competence skill of human resource professionals and commerce graduates working in an organization. |
| HO 16 | Fail to reject | No statistically significant difference between the means of inquisitive skill of human resource professionals and commerce graduates working in an organization. |
| HO 17 | Fail to reject | No statistically significant difference between the means of energetic and proactive learning skill of human resource professionals and commerce graduates working in an organization. |
| HO 18 | Fail to reject | No statistically significant difference between the means of adaptability skill of human |

| | | resource professionals and commerce graduates working in an organization. |
| --- | --- | --- |

# Conclusion

The Union cabinet in July 2020 approved the New Education Policy (NEP), which aims at universalization of education from pre-school to secondary level. It would transform the education sector in the country as it focuses on making education accessible, equitable, inclusive but only if implemented at all levels.

The transition of the market from a learning-based approach to a skill-based model has been attributed to the policy. As we are inching towards the fourth phase of the industrial revolution, employers are on the lookout for talent that possesses domain expertise along with digital literacy and industry-relevant skills.

The curriculum framework for B.Com. Degree under NEP is structured to offer a broad outline that helps in understanding the creative potential of new career growth opportunities based on changing industrial and societal needs. The course is upgraded keeping in mind the aspirations of students, with opportunities to major in specializations such as accounting, financial markets, marketing, human resources and banking to focus the students towards a career in those domains. The core concepts within the subject have been updated to incorporate the recent advancements, techniques to upgrade the skills of learners to create a focus on various functional areas of business. Problem Based learning has been integrated into the curriculum for a better understanding of various concepts in business and commerce. The syllabus under NEP-2020 is expected to enhance the level of understanding among students and maintain the high standards of graduate programs offered in the country.

The major aims and objectives of NEP to impart industry needed skill, problem solving, decision making competencies, develop Communication Skills, Interpersonal and Soft Skills, to enable them to interact in a more constructive and productive manner.  Also, to enrich students to adapt to an ever changing and dynamic business environment.

The salient features under this program are as follows:

1. The program shall be structured in a semester mode with multiple exit options with Certification, Diploma and

   Basic Bachelor Degree at the completion of first, second and third years, respectively. The candidate who

   completes the four years Undergraduate Program, either in one stretch or through multiple exits and re-entries

   would get a Bachelor's degree with Honours.

2. The four year undergraduate Honours degree holders with research component and a suitable grade are eligible to enter the 'Doctoral (Ph.D.) Program' in a relevant discipline or to enter 'Two Semester Master's Degree programme with project work'.

3. Skill enhancement courses are compulsory for I to VI semesters.

4. Income Tax and GST should be done from excel perspective not book method.

5. Research Methodology is a compulsory paper in 7th semester.

6. Advanced excel should be introduced in 1st year.

The Multidisciplinary Undergraduate Programme may help in the improvement of all the educational outcomes, with a

flexible and imaginative curricular approach. The program provides for both breadth and depth in diverse areas of

knowledge. A range of courses are offered with rigorous exposure to multiple disciplines and areas, while specializing in

one or two areas. The programme fulfills knowledge, vocational, professional and skill requirements along-side

humanities and arts, social, physical and life sciences, mathematics, sports etc.

The curriculum combines conceptual knowledge with practical engagement and understanding that has relevant real world

application through practical laboratory work, field work, internships, workshops and research projects.

Skills shall be explicitly integrated, highly visible, taught in context, and have explicit assessment. The skills shall include
abilities in language and communication, working in diverse teams, critical thinking, problem solving, data analysis and
life skills.

However this research draws attention to the fact that there is a dire need to change not only the curriculum but also the
delivery of the curriculum and evaluation of the students. A good curriculum will be of no use if not delivered properly by
trained teachers and proper evaluation methods should be used to assess the levels of learning of the students.

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