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A Study Approach of Graduates' Employability and Entrepreneurial Skills and filling the gap between Industry and Institute by promoting Skill Development, Employability and Entrepreneurship.

Prof. Shashikant .G. Thorat
Training & Placement Officer.
Prof Ram Meghe College Of Engineering & Management, Badnera – 444 701, Amravati (MS). Mobile : 9975539499.

***Dr. G.G. Gondane, H.O.D., & Asso. Prof,*

Smt. L.R.T. College of Commerce, Akola – 444001 (MS) India.

Abstract—
Human resources are the backbone of the economic and sustainable development of any country. The intellectual and skillful citizens augment all round development curtailing the high incidence of unemployment and underemployment. India still reels under pressure of severe shortage of quality talent in the job market. Imparting soft skills like managerial training, team leadership, outbound training, executive training and corporate leadership will complement hard skills. Cognitive capacities should match emotional intelligence. The dismal scenario of Indian society wherein the poor and jobless youth have poor competence in the absence of soft skills needs to be addressed. There is increasing pressure from governments, funding organizations, students and parents on universities around the world since graduate employability has been clearly recognized as one of the main objectives of university education. Authorization bodies also appear to measure quality of education through the contributions made towards employability. In such a context one would assume that employability of university graduates to be clearly understood and extensively researched area. Employees have a responsibility to achieve company's sustainable goals. In order to achieve the company's objectives, the capabilities of the employee need to be developed. Employability skill in higher education is becoming more and more vital so that universities and institutions also prepare graduates for the world of work

Keywords- Employability, Underemployment, Cognitive capacities, sustainable development, job market.

INTRODUCTION

Employability is the set of skills, knowledge and understanding which concerns in growing more day by day with the advancement in educational sectors. Employability is improved by a good academic record plus skills and attributes that enable you to adapt and manage the constantly changing work environment. Universities play a key role in developing employability skills since their graduates must possess the necessary qualifications to work professionally in the environment of what has been called the 'learning age' or 'learning society'. Employers of graduates therefore often view the development of the necessary skills as the responsibility of higher education institutions, and so universities are responsible for developing and improving the employability skills that employers seek .However, faced with a lack of employability skills, the employer's role is vital: firms can guide universities towards teaching the soft skills they require. The successful procurement of employability skills can benefit both employees and the economy, but of course employability does not necessarily convert to a job, since there are many external social and economic factors that affect employment. At the same time, this does not mean that skills development should be guided exclusively by employers, because their needs change and employers may focus on current rather than longstanding training needs. University has always prepared students for the world of work, but this preparation has recently become a "fundamental necessity for the performance of

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universities. Entrepreneurial skills are part of these generic skills and they increase the students' capacity of thinking critically in real business context, of making successful decisions and solving complex problems, of coming with new ideas in new situations demonstrating originality skills and openness to learn from both successes and failures. The purpose of this paper is to recognize the skill levels of graduates and youth and promulgate to the promotion of skill development among people and government. There is a clear relationship between employability of university graduates and the actual learning activities that they engage in university degree programs. Even though the employability has been subjected to various studies during the last five decades majority of them were based on case study approach and findings could not be generalized to other contexts mainly because they lacked quantitative evidence and gave only prescriptive advice. Even the few quantitative and empirical studies on employability have not given conclusive evidence. To add to this complexity, it has been shown that different stakeholders like faculty, employers and students understand the employability concept differently. In such a context current paper on graduate employability is both timely and important.

INCONSISTENCIES IN HIGHER EDUCATION GRADUATE SKILLS AND EMPLOYABILITY

Several studies have emphasized the discontinuity between skills university graduates have when they graduate and the specific needs of the employers. An international survey conducted on graduates, educators, and employers from 9 countries identified a significant disconnect between the world of education and employment (Calonge and Shah (2019)). It also noted that education providers had an inflated confidence regarding the relevance of what they were teaching. Whilst fewer than half of their surveyed students and employers believed that graduates were adequately prepared for entry-level positions, education providers were much more optimistic as 72% of them believed the new graduates were ready to work (Calonge and Shah (2019)).

These results were further confirmed by a 2014 McKinsey survey which showed education providers confidence in graduates' skills readiness at 74%, whilst only 38% of youth and 35% of employers agreed (Calonge and Shah (2019)). The contradictory perspectives between the various stakeholders may be due to the misalignment between universities perceptions of graduates' skills knowledge, employers required graduate skills and students perceived career readiness (Calonge and Shah (2019)) aptly suggested that "something is clearly wrong when only 11% of business leaders, compared to 96% of chief academic officers, believe that graduates have the requisite skills for the workforce". This skills gap phenomenon does not appear to be restricted to specific regions or nations. (Calonge and Shah (2019)) argued that, for instance, workers did not have the skills to transition from lost to new jobs, that the U.S. would have a shortage of approximately 1.5 million college graduates by 2020, and that the form of mismatch was not geographically isolated to the U.S. but rather was a global concern. In a survey of employers in India by (Calonge and Shah (2019)), 53% said that the lack of skills of graduates was the leading reason for entry-level vacancies. As such, by 2022, India is predicted to be short of more than 160 million skilled workers in various industries (Calonge and Shah(2019)), with inevitable economic consequences Forty-seven per cent of the employers surveyed believed the "education system wasn't meeting the needs of business" and there was an urgent need for are design of educational curriculums (Calonge and Shah(2019)).Other reports from the UK such as the Institution of Engineering and Technology (Calonge and Shah(2019)) "Skills and Demand in Industry report have suggested employment sectors were becoming "hollowed-out" shells due to the lack of skilled graduates (Calonge and Shah(2019)).

As such, business sectors and tertiary education providers in the UK should closely collaborate to "produce a stream of talent equipped with the skills ready to enter industry" (Calonge and Shah (2019)). This was identified as a serious concern to the UK economy as annual reports on skills suggested 44%of businesses did not view new graduates as meeting "reasonable expectations for levels of skills.

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CHALLENGES THAT LEADS TO SKILL GAP

- Lack of quality knowledge

The research conducted through the exploratory research with cross sectional study design. The samples of the study have taken from the 90 M.Phil. and Ph.D. level students of International Islamic University, Islamabad. The data has been gathered by the three point Liker scale questionnaire. The paper has found out that the college students were not satisfied with the teaching and course content. So the study suggested that training can bring the improvement in teaching. Creating new knowledge and preserving it for future generation is the major function of Universities but it is not functioning well due to the insufficient research and development activities.(Yasmeen Bano and Vasantha(2019)) the study has focused on the factors which were affecting the quality of research directly and indirectly in education.

- Lack of Industry Interaction

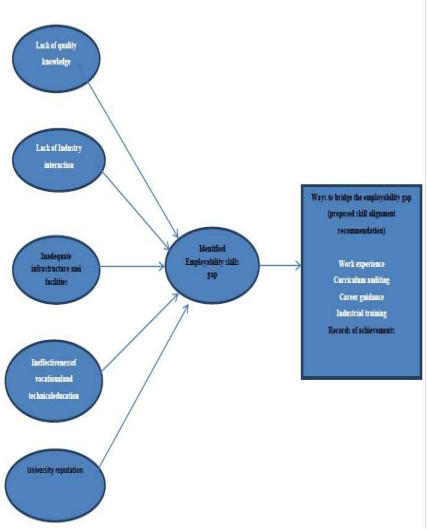
Interaction between Industry and academia are required to ensure curriculum and skill in line with requirement. Skill building is really very crucial to ensure employability and to make sure good job (Yasmeen Bano and Vasantha (2019)) the paper deals with the academia – industry collaboration in India The study argues that due to loss of appreciation of each other's talents, variations in values and attitudes, abilities and needs and the absence of economic forces, the collaboration among academia and enterprise has been limited in the past and it will likely be felt in future. The college students of higher training are not getting preferred level of practical and the technical education.

- Inadequate Infrastructure and Facilities

Learning environment plays a major role in the growth of students. There are lot of colleges in India have poor infrastructures and facilities which directly moves the students learning outcomes. (Yasmeen Bano and Vasantha (2019)) investigate that, infrastructure as a factor can regulates effective transmission and adoption of revolution in the society.

- Ineffectiveness of technical and vocational education and training (TVET)

Technical and vocational education deals with the practical skills which allow individuals to engage in a specific occupational activity. It has impacts on productivity and economic development of many developed societies. In India, quality of education, learning and progress beyond primary education is a



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major concern. (Yasmeen Bano and Vasantha(2019)) states that technical and vocational education and training(TVET) situation looks promising in India due to the skill development policy brought by the government of India

Figure 1. Employability skills gaps among graduates

EMPLOYABILITY SKILL GAP

Employability skill gap is global and significantly widespread issues in the world. It is shortfall in skill attainment and as well as mismatch between job seeker and the employers. According to **American Society for Training & Development (2012)**, indicates that skill gap is a gap between an organization's current capabilities and ability to achieve its goal. Skill gap is a point where an organization cannot achieve its goal and it can no longer grow. Many job seekers and graduates find it difficult to get a job. (Yasmeen Bano and Vasantha (2019)) addresses that employers are claiming that new graduates are not hirable because they are nor furnished with necessary abilities required by the work. The paper addresses about skills gap, its causes and what to be done educators, students and industry to limit its effect on the college graduates in future. The paper suggested that government, employers and educators should continue their effort to bridge the employability gap and the students should get prepare to become a valuable employee of their employer. (Yasmeen Bano and Vasantha (2019)) said that the lack of mismatched values and effective communication between employers and higher education institutions that can be identified as a gap, found in students employability profiles. The paper investigates and evaluates the value of student and employer engagement in the discipline of environmental science. The study has done survey with the questionnaire method. The sample of study has taken from the undergraduate and post graduate student studying environmental science (ES) at university of Southampton. There was the total of sixty students who completed the questionnaire. The study also has distributed the 200 questionnaire to the employers in the field of environmental science. The study has suggested that both the employers and higher education institutions should establish effective routes of communication to facilitate the effective work placement.

FOUR COMPONENTS OF EMPLOYABILITY

This suggests that we can separate out four main elements in respect of individuals' employability: the first three are analogous to the concepts or production, marketing and sales, and the fourth the market place in which they operate.(Hillage and Pollard(1998))

I. Assets

An individual's 'employability assets' comprise their knowledge (i.e. what they know), skills (what they do with what they know) and attitudes (how they do it). There are a number of detailed categorizations in the literature which, for instance, distinguish between:

'Baseline assets' such as basic skills and essential personal attributes (such as reliability and integrity)

• **'intermediate assets'** such as occupational Specific skills (at all levels), generic or key skills (such as communication and problem solving) and key personal attributes (such as motivation and initiative).

• **'high level assets'** involving skills which help contribute to organizational performance (such as team working, self-management, commercial awareness etc.).

Further key points from the literature include the importance of the transferability of these skills form one occupational or business context to another for employability and the increased attention employers are paying to the softer attitudinal skills in selecting employees. Merely being in possession of employer-relevant knowledge, skills and attitudes is not enough for an individual to either 'move self-sufficiently'

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in the modern labor market or 'realize their potential'. People also need the capability to exploit their assets, to market them and sell them.

II. Deployment

These are a linked set of abilities which include:

• **Career management skills** – commonly identified as self-awareness (i.e. diagnosing

Occupational interests and abilities), opportunity awareness (knowing what work opportunities exist and their entry requirements i.e. labor market knowledge), decision-making skills (to develop a strategy of getting from where you are

to where you want to be) and transition skills. The latter generally includes:

III. Job search skills - i.e. finding suitable jobs. Access to formal and informal networks is an important component of job search and employability.

• **Strategic approach** - being adaptable to labor market developments and realistic about labor market opportunities, including the willingness to be occupationally and locational mobile. There is obviously an important inter-relationship between assets and deployment. The extent to which an individual is aware of what they possess in terms of knowledge, skills and attitudes and its relevance to the employment opportunities available may affect their willingness to undertake training and other activities designed to upgrade their skills etc.

IV. Presentation

Another key aspect of employability is being able to get a particular job, once identified – sometimes included under career management skills, but is given prominence as a separate element here due to its crucial importance to securing employment. It centers on the ability to demonstrate 'employability' assets and present them to the market in an accessible way. This includes:

• The presentation of CVs etc., (including Records of Achievement)

• The qualifications individuals possess (both academic and vocational), perhaps accredited through prior learning

• References and testimonies

• Interview technique, and, of particular importance

• Work experience/track record.

MEANING, NEED & SIGNIFICANCE OF SOFT SKILLS

Soft skills are a cluster of personality traits, social graces, facility with language, personal habits, friendliness and optimism that mark people to varying degrees. Soft skills complement hard skills which are the technical requirement of job. It is a combination of personal qualities, interpersonal skills and additional skills/knowledge. It gives a 'competitive edge' in today's competitive job market. Employees promote employees with superior soft skills. Those extroverted and good at marketing and socializing are rated superior, good old introvert technician though ace in technical field are not appreciated. Hard skill contributes only 15% of one's skills success while 85% is made by soft sills. Soft skills are learned behavior with focused application that teaches the effective use of English (Language of worldwide communication) team building, leadership, time management, group discussion, interpersonal skills, career visioning and planning, effective resume writing and deals with placement consultant and head hunters. It instills the ability to deal with one's feeling and also to empathize with others. It complements academic intelligence or cognitive capacities (IQ) with the humane understanding of issues known as emotional intelligence (EQ) or soft skills. It aims at the holistic development by fine tuning the learners' attitudes, values belief, motivation, desires, feeling, eagerness to learn, willingness to share and embrace

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new ideas and inculcates futuristic thinking. It empowers learners with adequate ammunition to face corporate battles and challenges.

MAXIMIZING EFFICIENCY OF YOUTH AND GRADUATES

The Youth power has the potential to transform the Indian economy. The skill development programme should be made inclusive to deal with the divides in society such as gender, rural, urban, organized, unorganized employment and traditional/contemporary work place. The focus should be on designing interventions that ensure that the supply of trained manpower adjusts dynamically to the changes in demand for employment. In the skill sector the emphasis traditionally has been on skilling. Soft skills, English and Information technology are crucial for career progression. A target group in the age group or 18-35 should enfold people with disabilities, vulnerable tribal groups, victims of trafficking rehabilitated, bonded labour. Some of the measures could be:-

- Free training programme – Projects with private sector, public sector and civil society organizations to enable rural poor youth to gain access to skilling and placement free of cost should be initiated.
- Proper study of labour markets to assess skill requirements for jobs within the state and in regions outside should be carried from time to time.
- Training course that match the locals, attitude levels and location should be initiated.
- Organizing job fairs in villages and remote areas to bring potential employers and local youth face to face should be a revolutionary step.
- Monitoring is measurement of progress which involves checking, measuring progress, analysing the situation and reacting to new events, opportunities and issues, footages of CCTVs in labs and class rooms should be reviewed to ensure that the quality of class room interaction is of a requisite level at training canters.
- Quality of infrastructure determines the quality of training viz. trainers, content, training methods, finishing work readiness inputs, assessments and certificate, furniture, labs, classrooms and IT facilities, training aids, geo tagged time stamped biometric attendance facilities, internet and email access of prescribed speed on all IT equipment using which all trainers can check their email access and browse the internet, power back-ups, a computer lab for IT skills.
- Trainers deployed should have the requisite exposure to the requirement of prospective employees. They should also possess the knowledge, skills and attitude needed to be a good trainer.
- Course content should be in tune with training and should facilitate learning by rural poor youth who may not have exposure to English. There should be mandatory modules on soft skills, communication and IT, mixed media modules; interaction pedagogy which includes games, role plays should be uses. Adequate practical and on the job training/internship must be incorporated into the training module.
- Course material and exercises should be available online so that trainees who wish to use it to revise and improve themselves are able to do so. Keeping in mind the proliferation of mobile based learning opportunities the development and deployment of mobile phone based content will be a significant step.
- Training methods should be delivered in an innovative and trainee friendly manner with adequate audio visual tools and participatory method. The provision of tablet computer to trainees during the duration of the course will be an interactive medium to absorb the skills that are imparted.
- The New concept introduced by government is VLE (Village level entrepreneur) for making India's youth capable of delivering digital facilities to people of village. VLE runs the CSCs (Common service centre).

THEORETICAL FRAMEWORKS ON EMPLOYABILITY OF UNIVERSITY GRADUATES

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The review of literature clearly highlighted the presence of several main theoretical frameworks that attempts to identify the concept of employability of university graduates and its underlying factors. Among the many frameworks, the study done by (Erabaddage et al (2019)) can be considered pioneering since for the first time it summarized all previous and existing ideas about employability. Accordingly employability has four main elements

namely; assets, deployment, presentation, and contexts. Even though (Erabaddage et al (2019)) employability model was instrumental in summarizing the ideas about employability, it did not explain the underlying factors of employability or their associations. Many subsequent studies were conducted based on "employability skills" which are underlying skills factors that lead to graduate employability and, the theoretical framework presented by

(Erabaddage et al (2019)) identifies a collection of basic, higher order and effective employability skills required by employers. The "employability skills model" has been the focus for many subsequent studies due to its simplicity and practicality. According to Cotton's model employability skills were categorized into three types; basic skills, higher order thinking skills, affective skills and traits. Skills model is considered by many as one of the earliest models of employability, which is based on the notion that employability depends on the skill levels of the individual, without any mention of other factors such as attitude and behavior.

JOINING GRADUATE SKILLS GAPS

With today's 24/7 connected learners, some higher education institutions have leveraged technology to provide a greater levels of flexibility to their teaching and learning process (Calonge and Shah (2016)). The provision of online courses are "breaking the traditional fungus of instructional provision" (Calonge and Shah (2016)). MOOCs are such forms of technology used by many universities as a mean to provide flexible learning. (Calonge and Shah (2016)) aptly suggested when examining MOOCs, the "boundaries between settings in which people learn and in which they use technology for other activities have blurred". (Calonge and Shah (2016)) suggested that this model may be attractive at scale, as it may provide a means of skilling up for large numbers of non-traditional students. MOOCs have also been identified as an innovative educational method for teaching and learning (Calonge and Shah (2016)). They hold the potential to withstand times of economic downturns for students and provide businesses with cost-effective solutions to update their employees on specific "relevant knowledge and skills". (Calonge and Shah (2016)) Examples of MOOCs being utilized to bridge the skills gap, and particularly the digital skills gap, have been identified in many regions across the globe. India is one such example which has developed "Mobile MOOCs" as an "innovative approach to addressing India's skills shortage, and will have instant appeal to young people entering the workforce" (Association of Accounting Technicians (AAT), 2015). Other initiatives in locations such as Tanzania are also developing the use of MOOCs to provide skills. The research topic of universities preparing to provide students with the best skills is strongly related to strategic thinking and developing knowledge strategies at the levels of recto rate of any university. That will improve the contribution of our universities to economic and social value creation and to increasing their role in accelerating the development of our economy. That is in concordance with the forthcoming European Union's and governmental strategies of strengthening our educational system and its role in society. Finally, education and training suppliers should have the vision of their future as a dual model with the business sector in order to stay in touch with the market, to better meet the employers' needs. The limits of this research are given by the investigated sample, which was located in a specific Romanian state university, presenting as such a contextual perspective. The survey about the top categories of skills necessary for 2030 could be extended at national level but with a more thorough revision of the investigating instrument construction (i.e. revision of the questionnaire). Also, the investigation should be extended to the business environment to get the vision of different firms about the necessary generic skills needed in the knowledge economy in the near future.

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GRADUATE EMPLOYABILITY, SKILL DEVELOPMENT AND AUTHENTIC ASSESSMENT

Learning through authentic assessments has augmented as complimentary practice to work placements and in response to worldwide pressures to improve graduate employability (Sotiriadou et al (2019)). Specifically, graduate employability is a primary concern in higher education across many countries (Sotiriadou et al (2019)). A significant and rising percentage of students with a university degree do not have employment in their area of study within 12 months of graduation. Graduate Careers Australia (GCA) began measuring graduate employability in 1982, and in 2015 found that only 74% of university graduates had secured full-time employment within four months of graduation. This figure is down notably from 82% in 2009, 80% in 2010, and 76% claimed that the term employability can be understood as the 'possession of basic "core-skills", or an extended set of generic attributes, or attributes that a type of employer (discipline linked, sector-related, company-type) specifies' (96). As the definition suggests, employability hinges largely on skill development and employers are increasingly expecting graduates to be job ready (Sotiriadou et al (2019)]"). In a highly competitive labor market (Sotiriadou et al (2019)]"), graduates are required to be equipped with necessary skills and qualities to gain and retain employment. In particular, communication skills represent an important basis for employability across many different professions (Sotiriadou et al (2019)]"), and employers consistently rank oral and written communication abilities highly (Sotiriadou et al (2019)]"). In 2013, the Harris-Chegg Foundation (2013) conducted a poll of 2001 college students in the United States who were entering the job market and 1000 hiring managers on their perceptions of job readiness. The study found that there was a marked gap between students' perceptions of their ability to communicate with clients and authority figures to that of their employers. Specifically, 70% of students scored themselves as effective communicators in this area as opposed to 44% of their employers. Furthermore, the successful formation of pre-professional identity (including graduate knowledge of the relevant profession, the ability to interact with the profession and seek a career) is also considered to influence graduate work-readiness and job attainment (Sotiriadou et al (2019)). However, a major problem in tertiary education is a frequently reported gap between teaching in formal environments, face-to-face or online, and the real-world experiences (Sotiriadou et al (2019)), as well as the tasks students engage in for their assessments as opposed to what occurs in the world of work (Sotiriadou et al (2019)]"). The problem is that tertiary education standards do not align with the expectations of the world of work (Sotiriadou et al (2019)). Bridging the gap between learning and working is an ongoing salient issue (Sotiriadou et al (2019)).

To address the gap between learning and working and developing work-ready graduates, tertiary education programmers incorporate career development learning activities as part of a work integrated learning (WIL) offering (Sotiriadou 2019). The benefits of WIL to skill development through student exposure to less formal environments and real organizational settings have received a considerable research focus (Sotiriadou et al (2019)). However, due to the gap between what employers want and what graduates offer, tertiary education continues to struggle to provide students with the necessary skills (Sotiriadou et al (2019)). University educators have responded by placing a bigger focus on authentic learning activities and authentic assessment, so that students develop the skills and practices that they will need in their future careers (Sotiriadou et al (2019)). Offering authentic assessments in the formal learning environment has emerged as an alternative or complementary strategy to WIL. Authentic assessment helps equip students with workplace skills and competencies and prepares them for their employment. However, the links between offering authentic assessment and the development of skills and employability are less known (Sotiriadou et al (2019)). Authentic assessment focuses on learners using and applying knowledge and skills in real-life settings. For example, business students may assume a real-world workplace-specific role to participate in scenario-based assessment such as a boardroom debate or an incident-triggered quick turn-around report. This contrasts more traditional forms of assessment, such as essays and examinations, which have no specific application in most real-world settings. Authenticity is a fundamental characteristic of good assessment practice and students usually value it highly (Sotiriadou et al (2019)).Well-designed authentic assessments help leaners contextualize their learning and see how real-life situations, in all their

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unpredictability, ambiguity and complexity, complement their theoretical knowledge (Sotiriadou et al (2019)). The need to contextualize assessment in interesting, real-life and authentic tasks has long been considered a key educational element (Sotiriadou et al (2019)) suggested that authenticity of the assessment tasks addresses the competencies of the discipline. Furthermore, authentic assessment design should ensure transfer of knowledge beyond the confines of real-life experiences to other subsequent assessment tasks. Some research suggests that this type of learning is preferable toward the end of a degree when students are comfortable collaborating and working on ill-defined problems, and have skills in reflection (Sotiriadou et al (2019)). However, when the tasks or assessments are scaffold, the learner slowly develops competencies that allow them to take on challenging tasks without feeling overwhelmed (Sotiriadou et al (2019)). Scaffolding is an educational technique useful in engaging students at deeper levels of learning allowing them to complete tasks in a proficient way and improve skills (Sotiriadou et al (2019)). It allows students to engage in smaller parts of the whole task. Alternatively, the whole task is broken down into separate yet interrelated assessments/components. The literature reports extensively the various benefits of authentic assessment (Sotiriadou et al (2019)), specifically, addressing 'ill-structured', unpredictable challenges, and, helping students to rehearse for complex working and professional life ambiguities and visualize themselves as professionals. It is also well accepted that authentic assessment enhances graduate employability by developing students' 'work-readiness' capabilities (Sotiriadou et al (2019)).

CREATING AWARENESS AND PROMOTION OF ENTREPRENEURSHIP AMONG THE GRADUATES

- Work experience

Work experience has a positive impact on employability. It may additionally emerge as a major role in employability where the industrial placements as a central part of the graduate recruitment process. (Yasmeen Bano and Vasantha (2019)) observes that the work experience has become as an approach to improve the employability by conducting the recent research and policy related to the program. Employability is an on-going discussion and infinite entity but it should move and increase with present scenario of marketplace and society.

Curriculum auditing

(Yasmeen Bano and Vasantha (2019)) perceives that Curriculum auditing is a way of testing of employability-related learning which has integrated into curricula and it helps to find out the gaps. Employability intentions and good learning should be supported by the teaching, learning and assessment process that are consistent with curriculum intentions.

- Career guidance

Higher education is considered as an imperfect source of training because it does not give the guarantee for the transition to employment. According to global university network for innovation, Career guidance is the essential factor of bridging the skill gap between higher education and the world of work. Career guidance plays important role in the professional and personal development of students and graduates.

- Industrial training

Industrial training is the best way to bridge the gap between industry and academia. It is the skill set to improve the practical knowledge by the industry. (Yasmeen Bano and Vasantha (2019)), examined. The success of industrial training program in University Teknologi PETRONAS (UTP) from the technology and engineering disciplines. The study conducted from the perspectives of three main stake holders (students, universities and host companies). The data collection was done through the questionnaires which were distributed to the two groups of respondents. A total of 247 and 321 questionnaire completed by the students and industry supervisors respectively. The data was measured by the 5 point Liker scale. The study concluded that a success industrial or business internship program can add extra value to the

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academic curriculum. Learning outcomes of the students in the stage of industrial and business internship program is useful to improve the employability and it also complements their classroom learning process

CONCLUSION

In the edition process, universities focus on their traditional mission of teaching, learning and research. Today, society asks much more from universities in terms of their contribution. They have to develop the third mission which refers to delivering services toward society and to be a part of the triple helix university-government-industry. Against this backdrop, universities should contribute more to the developing generic skills of students and to stimulate their intention toward entrepreneurship. Briefly to review the main ideas of our research we would reiterate that the results of the Exploratory Factor Analysis have confirmed the assumptions we made regarding the acquisition of skills which registered heterogeneous levels according to students' responses. Employability is a two-sided equation and many individuals need various forms of support to overcome the physical and mental barriers to learning and development (i.e. updating their assets). Employability is not just about vocational and academic skills. Individuals need relevant and usable labor market information to help them make informed decisions about the labor market options available to them. Finally people also need the opportunities to do things differently, to access relevant training and most crucially employment. Employability skills which will make candidates face internal and external challenges. The researcher concludes that Academia –Industry would create mutually beneficial partnership. Corporate believe that there is great growing shortage of talented management students, they look forward for proper interaction with management institutes as one of the most important source of future talent. The result of this study will surely provide Industry and Academia with more knowledge to obtain more effective collaboration so that it will be win-win situation to all stake-holders.

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