

Stakeholders' Perspective On Graduate Skills And Extra-Curricular Activities Required For Employability

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ABSTRACT

Purpose: This study aims to identify factors influencing graduate employability, analyze the impact of skills and extra-curricular activities on employability, and propose strategies for improvement.

Methodology: The study used quantitative methodology to gather numerical data from the target audience, focusing on measurement, observation, and cause-and-effect thinking. It involved surveys and data collection with pre-selected tools to produce statistical data. The researcher adopted an exploratory research design based on Alumni perceptions of employability skills. We've selected a 233 sample, which meets the requirement of 5 times or more the number of item statements for robust Factor Analysis. (Chawla & Sondhi, 2015).

Findings: The data analysis utilized Exploratory Factor Analysis (EFA) and Structural Equation Modeling (SEM). It confirmed high questionnaire reliability with an alpha value of 0.980 and validated all hypotheses with a p-value of less than 0.05. The R-squared value of 0.67 demonstrated that 67% of the variance in the variables was explained.

Conclusion: The study revealed that student's skills and participation in extra-curricular activities have a significant and positive impact on employability.

Keywords: Employability, skills, Extra- curricular activities, commerce and management students, Delhi NCR Region.

1. INTRODUCTION

Unemployment around the world is a key issue for different governments and may be created for multiple reasons. One type of Unemployment, educated Unemployment, in the Indian economy is a state in which educated people search for jobs according to their efficiency but are unable to find desirable ones. Another variant of educated Unemployment in the Indian economy is structural Unemployment (Dev & Venkatanarayana, 2011).

Educated Unemployment is caused due to numerous reasons like Population growth in the Indian economy (Nair, 2020), Lack of investments in certain sectors (Bairagya, 2015), Skills gap (Stijepic, 2021), Poor Salary (Cuesta & Salverda, 2009), Caste system (Motkuri, 2013), Lack of proper training institutes in the rural areas (Singh, 2016), etc. Some statistics show there are roughly 2 million unemployed graduates and 500,000 unemployed postgraduates in India. In addition, about 47% of graduates are unfit for any industrial position (CMIE, 2023). Above all, as India's educational degree rises, so does the country's educated unemployment rate. Youth unemployment is approximately 3.6% at the primary level and nearly 8% in higher education (PIB, 2022). Moreover, only 22% of educated individuals obtain employment (PIB, 2022). Additionally, the percentage of youth unemployment in total Unemployment is between 83 to 85.

Unfortunately, education has been affected too, as its emphasis remains on marks rather than knowledge and skills, further lacking in original and "Out-of-the-box" thinking (Mishra & Raina, 2021). Some statistics show that the ratio of management employability is 1:4, engineering employability is 1:5, and overall graduates' employability is 1:10, which means the quality of Indian education is questionable (Forum, 2024). Need to focus on quality rather than quantity (Khatun & Dar, 2019). Colleges and universities should offer proper career guidance and support. Lack of Industry Collaboration (Kleiner-Schaefer & Schaefer, 2022; Renes & Strange, 2011). This research addresses the challenge of educated Unemployment.

Existing literature highlights that students lack employable skills, and higher education institutions do not have an explanation for this (Cacciolatti, Lee, & Molinero, 2017) (Srinivas, 2023). Students need help to apply content

knowledge effectively in real-world scenarios, i.e. Knowledge Transfer Gap (Khatri & Raheja, 2018). Traditional skills may no longer suffice in our ever-changing world, "Changing Landscape," and curriculum updates may be required. Globalization, technology, and fierce competition demand agility and adaptability, which makes adaptation the key to success (Husain, Mokhtar, Ahmad, & Mustapha, 2010).

There are lots of issues related to the quality of higher education, skills required for employability and the role of extra-curricular activities in the overall development of students. Therefore, to identify all possibilities of employment, this study identifies the contribution of skills and extra activities to employability. Therefore, objectives are formulated to address these issues:

- To identify factors of skills that influence employability.
- To examine the impact of skills and extra-curricular activities on the employability of graduates.
- To suggest suitable strategies for graduate employability.

2. LITERATURE REVIEW

The economy is quite difficult right now. Employers are searching for graduates with a wide range of skills who can lead their companies and help them compete successfully in the marketplace. In this day and age, employers expect graduates to possess soft skills in addition to high academic standing and comprehensive degrees. As identified in the introduction, the study proposes a conceptual framework around skills and extra activities impacting the employability of the graduates.

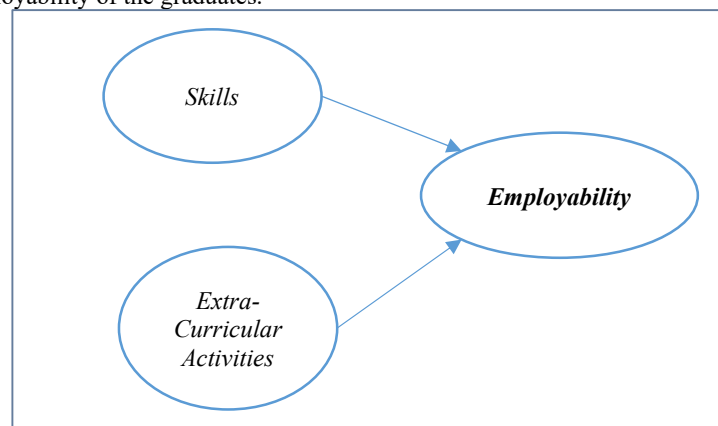


Figure 1: Conceptual framework for the study

Relationship between Skills and Employability

Skills: Soft skills have grown in importance in the modern era. Several studies (Graham, 2017; Vyas, 2018) have stated that it plays an important role in graduates' employability from campus to corporate. Additionally, hard skills are also important for survival. There were various soft skills discussed by various authors that are important for employability (Graham, 2017). Some soft skills are communication skills, leadership skills, active learning skills, Digital literacy, problem-solving ability, etc. (Ariratana, Sirisookslip, & Ngang, 2015; Pirzada & Khan, 2013). Furthermore, the authors found that Communication, cooperation, and leadership abilities were all positively correlated with employability. Moreover, graduate students' leadership abilities had the biggest impact on career opportunities among the three independent factors (Salleh et al., 2017).

There are various soft skills like speaking skills, listening skills, analytical skills, aptitude, entrepreneurship skills, managing skills, and so on. The skills are unlimited, but the researcher found seven categories of eighty-seven skills, namely- Communication, Innovation, entrepreneurship, analytical, ethics, teamwork, and decision-making. Soft skills are vital to every person's life, connected with hard skills, challenging to teach, and requiring supervision throughout one's life to improve. Additionally, the authors emphasize that soft skills are crucial to employment. (Vyas, 2018) and also have a number of beneficial effects on employability, including more job options, career and personal growth, and assistance in developing fresh perspectives and self-assured problem solutions. A few appropriate tactics are conferences, workshops, role-playing, training, and soft-skills seminars (Vyas, 2018). Soft skills have a positive impact on employability in other countries as well, such as China, the UK (Cacciolatti et al., 2017), Malaysia (Salleh et al., 2017), and Tunisia (Klibi & Oussii, 2013).

Most of the studies suggested that soft skills contribute to employability. Examples are as follows: First, employability skills and problem-based learning strategies have a favourable correlation. The findings recognize that students who use problem-based learning can develop employable abilities and behaviours. Second, there is a correlation between soft skills (cooperative skills, communication skills, entrepreneurship, and other skills) and employability. According to the findings, professors and students explained that communication skills are important for students' employability after graduation. Therefore, the study found that communication skills would have a positive impact on graduates' Employability (Salleh et al., 2017). Third, the authors identified a positive

relationship between communication skills and employability. The findings clearly showed a correlation between students' communication skills and employability. Therefore, this research also supports the view that communication skills are a crucial part of a student's employability. Fourth, the study found a link between digital skills and Employability through Paf-Kiet University and National Foods Limited in Pakistan. The results highlight that digital skills can be the interpreters of the job. However, the effective level of digital skills required to land these jobs with other factors such as higher education, soft skills, etc. (Pirzada & Khan, 2013). Fifth, the author studied the role of leadership skills in the motivation and job performance of employees in Turkey. The study found that employee motivation and performance positively correlated with employer leadership skills and socio-demographic factors (Apak & Gümüş, 2015). Sixth, the researcher tried to examine the importance of leadership Skills for Employability from employers' perspective in India. According to the study, a variety of abilities, including motivation, creativity, and Communication, fall under the category of leadership qualities that are critical for Employability (Kapur, 2020). Seventh, this study found that employers were primarily looking for "soft skills," or behaviours, rather than "hard" teachable skills. This has important ramifications for the implementation of the Teaching Excellence Framework (TEF) and the supply of appropriate metrics (Graham, 2017).

As per the above literature, it is confirmed that soft skills are crucial in today's era of globalization, but students lack soft skills (Azizi, Rigi, & Bazvand, 2017). The researcher revealed the key aspects of communication skills, which include written, oral, interpersonal, listening, and confidence in expressing ideas to a crowd, have been recognized as critical competencies. Beyond Communication, there are other critical talents that engineers lack, such as decision-making, problem-solving, leadership, emotional intelligence, social ethics, and the capacity to collaborate with individuals from diverse backgrounds. Engineers would learn the functional components of the English language more quickly if Communication and adaptive skills were integrated. The emphasis of the curriculum is on rote learning. Hence, there has to be a major and fundamental change in the college curriculum, teaching strategies, and evaluation techniques to emphasize skill development over memorization (Arora, 2018). There were also significant discrepancies between the projected and actual levels of efficiency. The syllabus needs to be revised to offer effective guidance for the growth and extension of human talents as well as for personal development. It needs to improve in presentation, Communication, writing, reading, speaking, and listening (O'Sullivan, Slocombe, McKenzie, & Salisbury, 2019). They additionally examined the gap between the institutional framework and the industry requirement in terms of skills and curriculum development. The study highlights that employers mostly focus on skills like communication skills, problem-solving skills, critical thinking, etc. He also questioned the quality of the teaching and learning process in terms of skills. Additionally, he found that students need more soft skills and low employability in the UK (Cacciolatti et al., 2017). As per the above discussion, the following hypotheses are formulated to determine the impact of highlighted soft skills on the employability of commerce and management students through the alumni perspective.

- **H1:** Skills have positively affected employability.
 - H1a: Communication skills have positively affected employability.
 - H1b: Technical skills have positively affected employability.
 - H1c: Leadership skills have positively affected employability.
 - H1d: Analytical skills have positively affected employability.

Relation between Extra-curricular Activities and Employability

The author (Utkirov, 2023) stated that students' employability is impacted by their extra-curricular activities. Soft skills like Communication, teamwork, conflict management, problem-solving ability, and building confidence that graduates might pick up through extra-curricular activities were highly recognized. Additionally, it was found that individuals who participated in extra-curricular activities had much higher levels of motivation and self-efficacy than those who did not. However, the management and students need to be made aware of the value and significance of extra-curricular activities. The authorities only focus on marks because of the examination-based curriculum (Ahmad, Zulkurnain, & Khairushalimi, 2016). An exam-oriented education system focuses all of the students' efforts on their success or failure in exams that are taken frequently to test their knowledge. As such, students spend all their time and energy making sure that they are prepared for the next exam. This is a practice that can cause stress and anxiety in students. Additionally, extra-curricular activity involvement has no positive impact on academic performance or aspirations (Karim, 2021). On the other hand, employers think that ECAs are valuable for differentiating candidates and providing evidence of cultural fit, leadership, and necessary employability skills. Students can learn and distinguish themselves in the highly competitive job market. ECAs have a positive effect on personal development and influence future employability.

Various studies have revealed the various positive aspects of extra-curricular activities studies. First, the author found that extra-curricular activities were positively perceived by students in terms of improving employability and building a CV and that they were significantly connected with other aspects of the student experience related to employability. However, students also mentioned that they frequently found it challenging to engage in extra-curricular activities and paid jobs. It concluded that extra-curricular activities are highly valued and that colleges ought to encourage students who want to participate in them (Taber, 2018). Second, the researcher found that

students enhance their leadership skills, creativity, communication skills, and self-motivation skills if they had been active participants in extra-curricular activities. Third, the author revealed that students who participated in other activities had a positive impact on academic performance, social and community development, and character development. Fourth, Extra-curricular activities improve confidence and self-esteem and are also important for mental well-being. After analyzing the literature, the following hypothesis is made.

- **H2:** Extra-curricular activities have positively affected employability.

3. RESEARCH METHODOLOGY

This study employed a quantitative methodology involving the collection of numerical data from the target audience. It included the application of measurement, observation, testing different theories, and cause-and-effect thinking. The study also aimed to use inquiry methodologies such as surveys and data collection with pre-selected tools to produce statistical data. The primary focus of this study was on gathering the necessary data and measuring what can be achieved. Additionally, it entailed gathering and analyzing data from statistical or numerical descriptive data. Alumni evaluations of the significance of diverse employability skills and their perspectives on the distinctions among these abilities prompted the selection of an exploratory research framework. The study's aims were achieved through quantitative analysis of the collected data and the responses gained from the respondents using the statistical software SPSS. We gathered data from 233 alumni, which meets the requirement of 5 times or more the number of item statements for robust Factor Analysis. (Chawla & Sondhi, 2015) with 5-point Likert scale recommended as per the study. (Wolf et. al, 2013). Initially, we chose 5 out of the top 10 universities in the Delhi NCR Region based on the NIRF (National Institutional Ranking Framework) Ranking 2020 for data collection. Additionally, we conducted a pre-test with 30 alumni samples as suggested by the research of (Perneger, Courvoisier, Hudelson, & Gayet-Ageron, 2015). The study disseminated online questionnaires to 30 respondents and conducted a pre-test to assess identified skills subsequent to EFA and SEM analysis. (Perneger et. al., 2015).

4. DATA ANALYSIS AND FINDINGS

Data analysis tools were conducted using Exploratory Factor Analysis (EFA) and Structural Equation Modelling. To assess the study's reliability, Cronbach's alpha values were identified for the questionnaire. Additionally, content validity and construct validity were proven.

Objective 1: To identify factors of skills that influence employability.

To achieve this objective, the researcher should initially review the literature and identify item statements for communication skills, leadership skills, technical skills, analytical skills, extra-curricular activities, and employability. Additionally, the variables identified through Exploratory Factor Analysis (EFA) are shown in Table 1.

Table 1: Skills identified after EFA analysis

S. No.	Variables	Item Statements
1	Communication Skills	S1-Individual and Group communication skills S2-Speaking and listening skills S3-Communication skills over the telephone S4-Express yourself clearly
2	Leadership skills	S5-Knowledge Sharing S6- Healthy relationship with others S7-Be responsible. S8-Respect each other
3	Technical skills	S9-ICT usage efficiently S10-Digital problem solving S11-Usage of media for Communication and participation
4	Analytical Skills	S12-Think critically S13-Think Logically S14-Identifying productive solutions to the problem S15-Willing to learn continuously
5	Extra-curricular activities	S16- Sports Activities S17- Culture activities S18-College Trip S19- Work Integrated Learning S20- Internship S21- College events S22- Community Service S23- Academic club

6	Employability	S24-Time management S25-Responsibility and Accountability S26-Stress and Conflict Management S27- Commitment S28- Adaptability S29-Ability to deal with pressure S30-Cultural fit with the employing organization
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Reliability: The alpha Value is .980, which is near 1. Therefore, the scale is acceptable, as suggested by Gliem & Gliem (2005).

Table 2: Reliability Statistics

Cronbach's Alpha	No of Items
.980	30

OBJECTIVE 2: Impact of Identified Skills on Employability through SEM.

This objective includes analyzing the instrument's composite reliability (CR) and the model's validity by satisfying the conditions of convergent and discriminant validity. Furthermore, the model fitness indicators and hypotheses are analyzed through the P-value.

- **Composite Reliability:** For reliability, the value of CR should lie between 0.60 and 0.07. As per Table 3, all the values fulfil this condition (Hair et al., 2014).
- **Convergent validity:** To prove convergent validity, all three conditions of Convergent Validity must be analyzed. The conditions include $CR > 0.7$, $AVE > 0.5$, and $CR > AVE$.

Table 3: Analysis of Convergent Validity through AVE and CR

Variables	CR (Composite Reliability)	AVE (Average Variance Extracted)	CR > 0.7 (Ahmad, 2016)	AVE > 0.5 (Ahmad, 2016)	CR > AVE (Ahmad, 2016)
Communication	0.940	0.593	✓	✓	✓
Employability	0.933	0.543	✓	✓	✓
Analytical	0.904	0.576	✓	✓	✓
Leadership	0.903	0.575	✓	✓	✓
Technical	0.857	0.503	✓	✓	✓
Extra-curricular activities	0.865	0.565	✓	✓	✓

- **Discriminant Validity:** Analysis two conditions – $AVE > MSV$ and $MaxR(H) > CR$

Table 4: Analysis of Discriminant Validity through CR, AVE, MSV, and MaxR(H)

Variables	CR	AVE	MSV	MaxR(H)	AVE > MSV	MaxR(H) > CR
Communication	0.940	0.593	0.476	0.943	✓	✓
Employability	0.933	0.543	0.451	0.935	✓	✓
Analytical	0.904	0.576	0.476	0.905	✓	✓
Leadership	0.903	0.575	0.214	0.906	✓	✓
Technical	0.857	0.503	0.386	0.858	✓	✓
Extra-curricular activities	0.865	0.565	0.385	0.867	✓	✓

- **MODEL FITNESS:**

Table 5: Model Fitness Indices

Measure	Estimate	Threshold	Interpretation
CMIN	1431.572	---	---
DF	1323.000	---	---
CMIN/DF	1.082	Between 1 and 3	Excellent
CFI	0.960	>0.95	Excellent
SRMR	0.043	<0.08	Excellent

RMSEA	0.023	<0.06	Excellent
PClose	1.000	>0.05	Excellent
NFI	0.843	>0.90	Acceptable
IFI	0.975	>0.95	Excellent
TLI	0.973	>0.95	Excellent

Model Fitness: As per Table 2.3, the values of Goodness (CFI and NFI) and Badness (SRMR) of Model Fitness are as per the threshold limit. Firstly, the value of CMIN is 1431.572 which shows the acceptance of the overall model of the study. Secondly, the values of CFI and NFI are 0.960 and 0.843, which means the model is good because these values are greater than 0.95 and greater than 0.90, respectively, showing the goodness of the model. Additionally, the value of SRMR is also as per the threshold limit. Therefore, as per the values of the model Fitness indicators, which are shown in Table 5, all the values are acceptable for Model fitness. Hence, the model is effective and appropriate.

- **P Value:** As per Table 6, the P value is less than 0.05, which means all the hypotheses are accepted (Hair et al., 2014).

Table 6: P value

Predictor	→	Outcome	P	Hypothesis
ANYSKL	→	EMPABLT	0.022	Hd Accepted
LDRSKL	→	EMPABLT	0.003	Hc Accepted
TECAKL	→	EMPABLT	0.001	Hb Accepted
EXTCURA	→	EMPABLT	0.023	He Accepted
COMSKL	→	EMPABLT	***	Ha Accepted

- **R squared Value:** The overall measurement of the structure is done by the R squared value, which is acceptable when it is greater than 0.5 (Hair et al., 2014). Here, the value is 0.67 which means there was a 67% variance in the variables.

5. KEY FINDINGS AND DISCUSSIONS

Initially, drawing from the literature review, six variables (Communication skills, Technical Skills, Leadership Skills, Analytical Skills, Extra-curricular activities, and Employability) were identified and subjected to quantitative analysis (Exploratory Factor Analysis) to gain a deeper insight. The hierarchical modelling highlighted the significance of six variables as the strong drivers of employability. Based on the literature review, a conceptual research framework (linking antecedents with employability) was proposed and was further validated with the help of an empirical survey. Additionally, the conceptual model was validated using a quantitative technique (Structural Equation Modelling). The key results state that all identified factors have a significant positive relation with employability.

Furthermore, the most important component of any initiative to improve graduates' employability is understanding what, specifically, the graduates' skills and institution practices make them employable. The universities and other authorities (teachers, administrative staff, placement cell, etc.) have to focus on students' skills and take responsibility for determining the fundamental skill set graduates must possess in order to find a satisfying job in their field. So that they can enhance their skills as per the requirements of the job market. The initial employment opportunities following graduation are determined by easily observable characteristics, such as the degree and field of study, the reputation of the Higher Education Institution (HEI) from which the graduate graduated, grades, relevant work experience, and international experience. Therefore, it is crucial to have a deeper understanding of the qualities that employers are looking for in graduates. When do they hire recent graduates? What qualities are most likely to tip the scales in favour of one graduate over another? Additionally, some suggestions for enhancing skills are that students need to focus on practical knowledge for effective learning of the curriculum; as per the findings, extra-curricular activities also help to develop skills such as Communication and leadership. So, they need to participate in various activities for overall development. Some other suggestions for skill enhancement are as follows: First, universities can help students develop employability skills by giving academic staff relevant support and resources, incorporating these skills into course design and curriculum, offering work placements and professional exposure to students, and offering career services to students who need advice and guidance. Secondly, students' skills are improved through work-based learning, internships, and practical experience when industries collaborate with higher education institutions. Thirdly, students can take part in a range of activities to develop their abilities, including managing or planning events, cultural festivals, sports, and seminars. Fourth, in order to achieve shared objectives, universities, businesses, and industry can collaborate more closely. Additionally, universities and higher education institutions can forge closer relationships with local businesses and professional associations. Fifth, industries can influence and provide information for current

curricula and course design through professional associations. Sixth, Graduate Careers and Employment Services can help arrange events that attract employers to campus and connect students with employers. Seventh, through institutional institutions and committees, universities can ask corporate representatives to participate actively. Eighth, Professional bodies are free to create their own frameworks for professional competency that they might use to evaluate areas in need of professional growth and to decide who is eligible for membership. Nine. The organizations representing professionals ought to oversee and defend the curriculum. They ought to speak up in support of the industry as a whole. Ten Employers can help students understand the relevance of their courses and learn how to apply theory and knowledge in the workplace by involving them in the educational process through placements, case studies, and guest lectures, among other innovative methods. Ten innovative methods of teaching, learning, and assessment will help students understand and engage in “deep” learning, which will enhance their employability.

6. CONCLUSION

For students, being more employable is an ongoing process of developing their abilities. To meet the challenges of a global economy and the workforce of the future, students must enhance their employability. The stakeholders believe that students need to possess soft skills. The need for employability skills means that higher education must prioritize them in all learning processes. In Indonesia, for example, the government introduced the RPJM 2020–2024 initiative, which aims to improve education quality and competitiveness by integrating employability skills into all subject areas. Higher education should also oversee producing skilled labour. Analysis indicates that the nation should be concerned about the declining quality of higher education. Because Indian higher education institutions are not held accountable, the country's higher education system has grown in number but has lagged in quality. This is because poor quality results in a lack of innovative and creative ideas, low employability, poor performance from specialized people, and other problems that are essential to success and growth in the current world. All things considered, employability skills must be improved, and the system's capacity for adaptability must be increased to make the higher education system more responsive to the changing nature of the labour market and to the different demands of the local and worldwide economies.

7. **Limitation of the study:** The study is limited to commerce and management graduates and does not apply to general populations. The study's outcome is beneficial for a selected sample and universities.
8. **Future Research:** Future research can be done on other stakeholders' perspectives, such as Teachers, Parents, Government bodies, etc. Additionally, higher education variables, such as curriculum quality and teaching pedagogy, can also be explored.

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