

## **Raising Employability of Commerce Graduates - Need of Kotter's 8 Step Model for Change.**

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### **Introduction-**

Commerce education in India has been at the edge of transformation now a day. In the last few decades we have observed that large number of professional institutes emerged at both postgraduate and undergraduate level with assuring 'employability' to massive number of aspirants. Most of these students felt that commerce is easiest way to make their career as compared to engineering and medical. Becoming commerce graduate i.e B.Com, BBA, BBM is considered as one of the most affordable short cut to make career. Again, some of those top up their qualification with post graduate degree like MBA or PGDBM etc. The initial response of the Industry was quite positive to all these commerce degree holders and the starting salaries were also quite attractive. The industry was happy to receive such trained executives to manage their vast range of business functions like finance, human resources, marketing, operations etc. The commerce graduates were receiving frequent job offers through campus interviews. The PG degree was working as add on qualification to get salary premium. As a result, there was a mushroomed growth of commerce, business and management institutes in India.

Over the decay, the standards of these Institutes were observed declining. The study by the ASSOCHAM Education Committee (AEC) noted that only 7 per cent of the pass-outs from these institutes are actually employable in India excepting graduates from IIMs. Low education quality coupled with the economic slowdown the campus recruitments have gone down by 45 per cent. Therefore, the employability concern about the graduates and post graduate from all these institutes is need to be discussed. The existing and projected rate of unemployment in the country requires to pay much attention towards systematic change in commerce and management education by adopting Kotters's 8 step change model. This paper tries to suggest some policy steps to raise employability of commerce and management graduates with the help of Kotter's system change model.

## **Commerce and management education -**

Commerce and management education is concerned with our day to day life because commercial and business activity is inevitable part of our life. According to Herrick it is essential to prepare a businessman. It includes all types of education which makes one person to become a great businessman. Lyon stated that commerce education is any education which a businessman has and which makes him a better businessman. Shields defined it as real business education is economic education which gives students knowledge of basic realities of business life and relationship. The basic objective of commerce and management education is to provide knowledge about the commerce and to make students vocational competency including training and development of skill. This skill is useful to student to raise their employability. Therefore, employability and commerce and management education has very positive correlation.

### **Definitions of Employability**

Generally, employability means a set of achievements, skills, understandings and personal attributes that make graduates more likely to gain employment and be successful in their chosen occupations, which benefits themselves, the workforce, the community and the economy (Higher Education Academy, HEA) 2012). University of Exeter defined employability as; the establishment of clear mechanisms by which students can develop their abilities to use and deploy a wide range of skills and opportunities to enhance their own academic learning and enable them to become more employable. Yet another thing in this regard which is to be considered is the difference between employment and employability. Being employed means having a job, being employable means having the qualities needed to maintain employment and progress in the workplace. Employability from the perspective of HEIs is therefore about producing graduates who are capable and able (Lee,2002). More specifically, Employment is related to the ability of the student to get a job after graduation whereas the employability is concerned with enhancing the student's attributes (skills, knowledge, attitudes and abilities) and ultimately with empowering the student as a critical life-long learner (Hillage & Pollard, 1998; Harvey, 2001). Employability Skills Employability skills are the non-technical skills and knowledge necessary for effective participation in the workforce. They can include skills such as communication, self-management, problem solving and teamwork. They are also sometimes referred to as generic skills, capabilities, enabling skills or key

competencies

### **Commerce and Management Education Vs Employability –**

A report on unemployment prepared by the National Sample Survey Office's (NSSO's) periodic labour force survey, which has not been officially released by the government. The report states that male youth had an unemployment rate of 17.4 percent and 18.7 percent in rural and urban areas, while women youth had rates of 13.6 percent and 27.2 percent respectively in 2017-18. The Indian labour force is estimated to be growing by 8 million per annum, but the Indian economy is currently not producing new full-time jobs at this rate

The survey, conducted by industry body of Assocham has revealed that Only 10% of graduates from Indian Business Schools, (excluding top 20 Schools) get a job straight after completing the course. As a result, more than 180 B-schools having to shut in 2012 including some based in metros like Delhi, Mumbai and Bangalore. Another 160 B schools are struggling for survival. There is also the problem of plenty which is another issue for discussion. The survey also pointed out that students are not concerned about the quality of education in any institute, they only want to know the placement and salary statistics and discounts offered on the fee structure and this has spoiled the entire education system. One crucial issue which students pointed out during the survey is the entire focus of many B schools was on placements and high salaries. Many of these schools had not updated their course curriculum or retrained their faculty in an environment changing fast. (Asirvatham, Dhinakar and Dr.P.Ganapath, 2017)

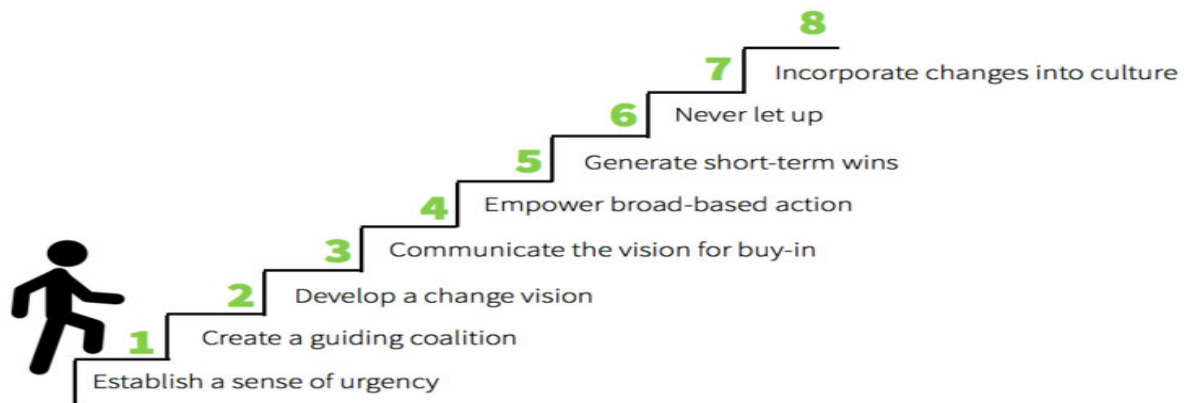
In a nutshell, these institutes need to change drastically in corner of policy and action to cope up the changing business environment in the country in order to raise employability of the commerce and management graduates in the prevailing education system. This situation needs a Model for Change in system. The researcher feels that the Kotter's 8 Step change model will be helpful to change the entire scenario.

### **Kotter's Model-**

There are so many theories developed by various academicians, management gurus and philosophers about how to "do" change. John Kotter a professor at Harvard Business School and world-renowned change expert, introduced his eight-step change process in his 1995 book, "Leading Change.". It is an easy step by step model which provides a clear description and guidance on the entire process of any

change and is relatively easy for being implemented. In this model emphasis is on the involvement and acceptability of the stakeholders for the success in the overall process. It also gives major emphasis is on preparing and building acceptability for change instead of the actual change process.

### ***8 Steps of Kotter's Model for Change***



### **Kotter's 8 steps for anticipated change in commerce graduate's employability.**

In order to make reforms in entire commerce and management education system, the stakeholder and policy holders may use the Kotter's change model. The eight steps suggested by John Kotter are useful to bring the anticipated change in order to raise employability of commerce and management graduates in the country. In the reference of the change in the prevailing commerce and management education system, these eight steps may be as follows.

#### ***1. Establishing a Sense of Urgency-***

For any change, initially it should be realised by the all stake holders that it is much necessary to change. If they feel urgency then they will respond the change procedure positively. For that purpose, there should be long discussion about current situation of economy, its employment generation rate, student's employability and the mismatch therein. Therefore, we should develop an opportunity for open discussion/communication about ongoing problems within the existing education system. which will spark thoughts on possible changes. To make aware to the society about the need of change in the commerce and management education system we should develop relationships with potential stakeholders i.e. teachers, administrators, parents, local community members, bureaucrats and policy makers. By collecting student data regarding gap in their employability, placements, jobs, skills and industry expectations. It should be used as driving factor and also it should

be student centered. When all the stakeholders realised the urgency and inevitability of change, then they will respond the process of change at bottom of heart.

### ***2. Creating the Guiding Coalition***

To accelerate change process, there should be one guiding coalition. The persons across the nation who are familiar with this change idea and mechanism, are to be called together. The Academicians, Professors, thinkers, university officials, industrial experts, bureaucrats should be gathered. We should spearhead a national leadership committee, comprised of eclectic members, that will be dedicated to promoting and following through with the change plan. Such leadership committee should have to be ensured opportunities to grow and strengthen. Be sure all levels/positions/content areas (including geography, community, social class, industry etc.) are represented. So, each and every stakeholder and component of the change process will be heard and given due consideration. While taking any decision about the change process of commerce and management education no one will resist it. Especially teacher community and student community should have to be oriented first. Because the first call of resistance may be given by these factors.

### ***3. Developing a Change Vision-***

In order to raise the employability of the commerce and management graduates, the leadership committee has to create a mission statement, clearly outlining the vision that encompasses select values and ideals. There should be clear understanding about why we are changing and how will the change take place. The leadership committee must know that raising the employability of the targeted graduates is not short-term goal or an event it is a continuous process. What actually we expect by raising their employability? and what are the expected end results? We should define it very clearly. All committee members must be aware of and able to accurately articulate the mission statement and vision behind it. The vision and mission statement with perfectly aligned with the objectives of change. The basic aim of education is making civilisation of human being. Being civilised is not only enough for being employed. Some set of skills are necessary for it. While developing vision the committee should think over it.

### ***4. Communicating the Vision for Buy-in***

The concept of "Communicating" a vision is a business-like approach that leaves others out of the equation. The all stakeholders like Teachers, administrators, and stakeholders should have to encourage others to accept and address the vision of

raising employability of the graduates. For that purpose, the vision of change should be clearly communicated to society. Rather if we develop the vision together, then no one needs to be communicated it to me. To inculcate vision in the minds of concerned stakeholders its frequent communication through proper public campaign, orientation, debates and discussion is necessary. The more people included in the development of vision the who will learn about it through mouth publicity. The apex authorities should offer wide information sessions that communicate the vision. A cooperatively developed vision automatically accepted by various stakeholders.

### ***5. Empowering Broad-based Action-***

Raising employability of commerce and management graduates is much discussed issue in the country now. Now it's a high time to implement concrete policy in this regard. As per Kotter's model to implement expected change, the policy makers must establish a broad-based action plan. This action plan should be accelerated and for that purpose some driving force of change in the form of active group should be formed. Once the vision is set, policy makers need to work to remove any of the obstacles that stand in the way of progress. They should create structures that foster the vision while encouraging risk-taking and "no box" thinking among all concerned human factors. It should be ensured that the structure of the driving force is in line with the vision of change. Besides, there is a need to identify the factors which are resistant and develop a plan to assist them.

### ***6. Generating Short-term Wins-***

Short-term victories are important in education transformation, especially when they lead to long-term wins. To achieve these victories, there is need to set realistic, attainable goals to be reached. Transformation in any field can not be achieved over nightly. While making attempts to raise employability of commerce and management graduates, the plan and programme so decided, should have to be braked up in short goals. Reward/acknowledgement should be given to those who obtain the goals and encourage others to strive for them. Recognize (and communicate the recognition) that institutes or organisations which have a lot on their plate. Empower them by providing a formulaic, effective, simple way to integrate/adapt to the change vision. The policy makers should celebrate their short-term wins while continuing to articulate the long-term goals. Celebration is even more important in education than in business. Sometimes, celebration is the only positive our teachers experience, particularly in these times of fiscal austerity.

### ***7. Don't let up-***

Change expected in the employability of the targeted graduates should be reviewed and assessed frequently and the further steps are to be adjusted accordingly. Apart from the desired change process education is the one profession that renews itself every year. Its alignment with industry, society and business also changes. For the education institutes which wants to change with a clear long-term vision, the transformation process is also an opportunity to continue focusing on key initiatives. If the education institutes like Universities and colleges are truly seeking to improve, their plans and strategies must focus on enduring goals. "Dripping water hollows out a stone...". There should be a system of encouraging change leaders to make the tough decisions when change makers are not meeting expectations or adapting to the change vision. In that process the role of teachers and teacher administrators like vice chancellors, principals are most important. Measure success with student data and provide communication around positive changes in that data over time. Remind all stake holders that the hard work of achieving change is worth it for our future graduates.

### ***8. Make it Stick-***

Share success stories, encouraging stakeholders to continue promoting the vision. When entering new members into the change process, ensure that they are aware of the vision and encourage them to promote it. Incorporate the new culture into the new comers in the transformation process. There should be a inbuilt mechanism to make aware to new stake holders about the way the organization functions and why. Change for the sake of change undermines effective employability reform efforts. Developing a culture of change and innovation leaves the educational organisation in the country with a natural succession plan.

### ***Conclusion-***

Raising employability of the commerce and management graduates is one of the major issues which education institutes, Universities and colleges facing now. The rate of unemployment is increasing day by day. The gap between industry expectations and the quality and skills of commerce graduates is widening. Therefore, there is dire need of changing the total education pattern and structure prevailing in the country especially in higher education sector. As we know any change in the prevailing system is always resist by the concerned factor. Though there is a dire need to change, every related factor in this process is reluctant about

change. The colleges, universities, government is always hesitating to change. To raise employability of commerce graduates though much needed, the concerned factors never accept the desired change to raise employability. In order to raise employability of these graduates though resisted the change is necessary. To implement the change process or transformation process smoothly the above Kotter's 8 step model will help the policy makers to undertake the desired change process. And it will result into the raising employability of the commerce and management graduates.

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