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BRIDGING SKILL GAP BETWEEN INDUSTRY AND ACADEMIA – A STUDY ON EMPLOYABILITY SKILLS OF POST GRADUATE STUDENTS (AN ICSSR SPONSORED PROJECT SPONSORED UNDER IMPRESS SCHEME)

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ABSTRACT

The economy is facing an unprecedented challenge of a colossal type. Even before the pandemic started its destructive trial in India in the month of February 2020, unemployability and under employability was predominant in industry bastions. A perfect storm is brewing across India's industrial complex, one that will truly test the country's demographic dividend. Restructuring in many existing industries is leading to layoffs in thousands while a future in which new projects could be driven largely by automation and robots could put paid to the aspirations of millions of young men and women readying to join the workforce every year. The problem, of course, is that sectors that were traditionally large employers particularly at the blue- collar level, have also altered irrevocably. However the education scenario shows that there are a lot more job aspirants who are qualified as far as acquisition of traditional degrees. The demand for graduate and post graduate courses in and outside the country has trebled in the past ten years. Young graduates passing out of various courses including technical courses like engineering, management, commerce and related areas are struggling to get placed in suitable jobs. The other face of the problem is the fact that fresh graduates and post graduates are working in jobs much below their competencies only to safeguard themselves from unemployment. Jobs offered by call centres and business process outsourcing firms involves tele-calling, data entry and marketing roles that do not require the educational qualification of Graduation and Post-Graduation. On one hand Corporates complain that freshers passing out of colleges are not able to fit into the job positions that are vacant consequent of a mismatch between qualitative aspects of the supply and demand of labour: demand has remained unfulfilled due to nonavailability of workers with requisite skills and workers have remained unemployed or underemployed as they have no skills or their skills have no demand. This mismatch seems to have grown in recent years due to fast changes in production technologies and structures to which the skill supply mechanisms and institutions have not been quick enough of study. It is the

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need of the hour to integrate in the education system, technical and soft skills so as to enable the freshersto be competent and adept. Advancement in the technology has changed the working environment of today's organization. The skills which are in demand now are different from earlier. Skill acquisition has become one of the key priorities of today's working environment. There is shifting demand for skills; this is due to challenges of competing in the world market and rapid growth in technology. Therefore, in this challenging environment, the role of higher education is not only to produce graduates with specific area of specialization, but also to develop employability skills which are required by the employer's. This study is an attempt to evaluate the skill gap and bridge the skill gap between the industry requirements and the skills of Post Graduate students.

KEYWORDS: *Industry Expectations, Skills Gap, Technical Skills, Soft Skills*

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