



Management Graduates: Lack of Real World Experience

KEYWORDS

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INTRODUCTION

A survey report says that Indian MBA's lack industrial experience, and hence they are not able to survive in the fast world or the pressure of the organization. Once they join an organization, marks and certificates do not matter and the work environment is much different from the academic environment. In India, there are 1600 MBA colleges. The standards of MBAs from institution other than the leading B-Schools (like IIM's) not up to par; a good MBA student should have a combination of academic and social capabilities. She/he should have both qualitative and quantitative analysis capabilities, and be able to make informed decisions. Since she/he is heading for a position in management, leadership potential and some persuasive ability is important. She/he should be able to work well with others (teamwork) and should have strong oral and written communication skills. She/he should be organized and responsible. An internship and the meaningless summer project be improved to give a real world experience to the students.

The Associated Chambers of Commerce & Industry of India (ASSOCHAM) issued the Business Barometer study, the country's leading chamber of commerce organization. It found that beyond the top 30 institutions, most business school professors and lecturers in India's business schools are ignorant of the world's major economic trends and key developments, such as the subprime crisis in the U.S. Few read business publications. Setting a high standard for Indian business schools by satisfying a quality-accrediting agency is an important step for Indian business schools; an improved accreditation process would have a ripple effect on all Indian business schools.

Business education is booming in India, but the bulk of rank-and-file programs in the country suffer from outdated textbooks, professors who do not keep up with economic trends, and narrow curriculums, according to a recently released report by an Indian business group. The pay packages offered to graduates of top Indian Business schools and those provided to graduates of the lesser institutions.

REAL WORLD EXPERIENCE

A recurring theme in entry-level job search is the lack of experience factor. "Where do I get experience if no one is willing to hire me?" Many students focus exclusively on seeking paid work experience as the only path to gaining resume experience. Be careful not to box yourself into this limited focus. As an active Hiring Manager, I look at any experience you may have accumulated to date, whether full-time or part-time, paid or unpaid.

Work experience makes you more marketable as a job candidate; it also gives you the opportunity to gain greater understanding about your chosen field. You will be able to find out in advance about many of the positives and negatives. Then you can truly enter your field with your eyes wide open. On the other hand, step back early from what might have been a major career mistake. Employers are not only looking for

experience, but the right experience. Therefore, as you approach the task of gaining real-world experience, do it from a "sponge" perspective—be ready to soak up every bit of information that comes your way. Full-time or part-time, Paid or unpaid, Worker or observer

WORK EXPERIENCE

Work experience means different things to different people but in essence, it is any form of work that you do before you start your career. Even experience you get as part of your career (after graduation) can be counted as work experience. The most important thing to remember is that all work gives you some experience, including bar work, volunteering and Saturday jobs. The experience could take the form of short term, long term (e.g. one year) or part-time employment, and could be paid or unpaid. Formal work experience as part of a university degree comes under a number of different names, including:

Sandwich and industrial placements: a fixed-term period of assessed, paid work that forms part of your degree. It often lasts for a full year.

Work-based project: a specific piece of assessed work for your course, undertaken at an employer's premises.

Work placement: a period of work experience, which can be paid or unpaid, and is part of a course of study. This can be arranged through your university with an employer or by yourself and is for an agreed period.

Internship: a phrase that is increasingly used by large companies and refers to a placement within their organization, usually over 6-12 weeks during the summer holiday.

Consider the following to be a comprehensive (although not all-inclusive) listing of possible avenues for gaining further experience:

- * Internships/co-ops
- * Summer jobs
- * Campus jobs
- * Entrepreneurial/self-employed jobs
- * Temporary work
- * Volunteer work—school, church, club, not-for-profit organizations
- * Special projects
- * Research papers
- * Certification courses
- * Campus activity positions
- * Fraternity/sorority/social club positions
- * Extracurricular or sports leadership positions

Review the above list. Use it as your checklist. Do not ever again fall into the trap of saying that you do not have any real experience. If you have not experienced it yet, create it or make it happen on your own. Remember—even though we are talking about entry-level positions, experience is number one on nearly every employer's list of preferred attributes.

Make sure it is also number one on your list as well.

Moreover, if it is late in the year (or already past graduation) it is still not too late to generate real-world work experience. Temp. Volunteer. In addition, be sure to look back on what you have already accomplished. You may have already gained real experience that you have not fully recognized. In addition, your future is still wide open for additional experiences. Keep it focused toward your goal and do everything within your power (and then some on top of that) to reach your goal.

Part time Jobs

An introduction: What is the need to take up part time jobs? The reasons vary from breaking away from the monotony of the routine job, or then to rope in additional income for the family, as well as to constructively make use the spare time one has. In addition, if you ask the studying youngsters, they would say for freedom, as well as to support their education, thereby taking off a huge load from their parents' shoulders.

Before going any further, let us define the term part time job. A part time job is form of employment wherein one works for only some part of the day, rather than the entire day. The timing maybe a fixed one, or then flexible, as per ones convenience. Usually, in such jobs people are paid on an hourly basis; or where marketing and sales jobs are concerned they are paid commissions, maybe along with a basic salary, or then are given a travel allowance.

Whatever the nature of the job, being employed on a part time basis has helped improved many lives and has brought in that additional income in a numerous households. Most importantly, many homemakers have been able to make most of such opportunities, to be more productive and creative in managing their homes. Otherwise, as they say - an idle mind is the devil's workshop.

Not only this, but there are also part time jobs for those who have retired because of the age factor. These jobs are mainly for the senior citizens who bring in experience, thereby helping in the company or organizations. They may not be paid highly, but it is enough to continue living a dignified, active life; instead of delving into depression and depending on others for their livelihood.

Part time jobs for a student

Today, inflation is leading many-a-household to literally exist on a hand-to-mouth level, with little or nothing to save. Providing further education to the children is more of a burden than a pleasure, as the cost of higher education is increasing each year. Yet, people are willing to go that extra mile to provide the best education to their children.

Finding a suitable job

Most people take up part time jobs, not because there is an urgent need to work, but only because they need to do something constructive in their spare time. However, yet one cannot overlook the section of youth, who need to work in order to be able to pay their fees. Moreover, while they are doing so, they might as well be sensible about the job they take up, rather than just picking up something for the sake of it.

Internship

The internship program provides an opportunity for undergraduate and graduate college students to gain valuable, practical field experience in their chosen profession. Interns work flexible hours that will be suitable with the student and supervisors needs. Most full-time MBA students participate in an MBA internship. Typically, MBA internships are completed between the first and second year of study. Interns have the opportunity to earn real-world experience. Unfortunately, gaining that experience is not always a piece of cake. Interns are expected to work hard for little to no pay. They are also expected to take on the jobs and projects that nobody

wants.

What do you hope to gain from this internship experience?

- * Gain practical experience;
- * Prepare oneself for the job market;
- * Obtain recommendations for graduate school or future employment;
- * Become acquainted with professionals in the field;
- * Develop an understanding of professional responsibilities and effective working relationships;
- * Develop an appreciation of good public relations;
- * Advertise his/her ability for permanent employment;
- * Reaffirm career goals.

Designing an effective internship

- * Long range planning
- * Effective Supervision
- * Meaningful Assignments
- * Compensation/Legal Compliance
- * Effective Hiring
- * Appropriate Documentation
- * Ensure Interns Feel Welcome
- * Evaluation

Success of internship

An internship or a co-op is often considering nirvana for the college student seeking work experience. The original "co-op" idea—combining academic study with practical work experience—has evolved into a broad-based experiential education program for gaining relevant work experience. The experience gained in an internship/co-op can be the key differentiator for many new college graduates. Make no mistake—a successful internship can be your tickets to locking down a job offer (or several job offers) early in your final year.

Many schools offer academic credit for formal internships. In addition to standard work hours, you may be required to write a term paper to report and reflect on your internship/co-op experience. Another adaptation of the "internship" term is to refer to summer employment as an "internship." This experience in the field also plays well in your job search, although you should not be concerned with finding summer work specifically listed as an internship. Depending on the size of the employer, if you ask if they offer summer internships, the answer may be "No." However, if you ask if they offer summer jobs in your field, the answer may be "Yes." Why the difference? Because some employers consider internships to be formal training programs in preparation for real work, while summer jobs are simply doing the real work. Whatever is closest to the real work is always the best experience.

MBA VERSUS JOB EXPERIENCE

The MBA degree has become necessary for those who want to become senior managements in many organizations. It is as the bachelor degree became necessary for my generation. However, the real issue, is it worth the time and effort and would organization be better off taking undergraduate degree holders and train them.

Today's graduates want a marketable degree. Over the last few decades, many companies have stopped their own training and relied almost exclusive on hiring MBA graduates. This was result of the unwillingness of MBA graduates to want to do entry-level work and spend more time in the classroom. The company has found this less expensive and so they have relied more and more on hiring the graduates, either directly from the universities or from the consulting and accounting firms who are still the largest employers of MBA graduates.

Need combination of academics and real, hands of experience. Unfortunately, this approach has left some gaps in the experience and skills development of the new recruits. Since most MBA graduates start working in middle management or

in consulting firms' positions, they lack the practical hands-on experience that they can only gain by being in the trenches and learning from the bottom up.

CONCLUSION

An organization populated with freshly minted MBAs, Doctors, Lawyers, etc... will always be of limited value. Simply put, successful organizations need more than smart people with credentials and limited life experience. The real contribution value of an individual is not instilled in a classroom. Rather, it is developed in the world of life experience where mentoring combined with the thrills of success and the agonies of failure teach people how a given organization works within the abilities/limitations of a given set of players trying to achieve success in a given market.