



"Core Competencies for Management Students: Bridging the Gap between Academia and Corporate Success"

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Abstract: In this very dynamic corporate world, management students do not only build their hard skills but also their soft skills to cope with the new demands in the industry. This exploratory research is focused on the core competencies which, among others, include critical thinking, innovation, leadership, and emotional intelligence to make students winners in the knowledge-based competition. On the part of the 'Case Studies, Experiential Learning, and Role-playing' (CER) as pedagogical strategies solidifying it are closely associated with what must be taught and what is expected in the present and future years in the corporate landscape. According to the one research conducted by Cengage, one of the critical aspects is the development of skills that are only human, such as communication, and adaptability in future leaders to prepare them for an automatic and global work environment. This research paper discusses the essential qualities that administrators should have and can be achieved by students and suggests solutions to the dislocation between studying and corporate workplace requirements. It is expected to stress the significance of educational institutions in the quest for competency-based learning, as well as the need for industry-academia collaboration in the process of building a talent pool destined for facing the nitty-gritty of today's business world. This study attempts to engage in the development of competencies by operationally defining these competences, being necessarily specific, and creative. By this, it is a definite contribution of this research to the collective knowledge and discussion on how to enhance the employability and professional success among management graduates.

Keywords: Core competencies, leadership, emotional intelligence, strategic thinking, experiential learning

I. INTRODUCTION

In the fast-paced global business world, prospective business administrators face a set of challenges and opportunities that is in turn always changing. On their way to the Pinnacle of Business Performance, organizations are now looking for professionals who have a good blend of theoretical skills, tactical skills, and character traits and the demand for such professionals is growing. The academia that provides the knowledge of management principles is basically where the first step of management of the organizations takes place. However, the gap between the skills being taught at schools and the competences being looked for out in the corporate world is still present and students find it hard to make the transition to the professional environment, thus impeding their readiness to contribute efficiently to the firm's success. Key skills like creative thinking, problem-solving, leadership, adaptability, and effective communication are not just nice to have or good to have but are a core, nonnegotiable success factor for management graduates in the corporate world. These competences, nonetheless, do not only depend on the theoretical grasp of them, but

also they should be achieved through experiential learning and practical application, all of which are usually supplanted by academic curricula.

The required competencies needed for the management students to excel in the fast-changing corporate environment are changing rapidly. It is no longer enough for employers to have theoretical knowledge; they want graduates that can handle the changing economy with both combination of hard and soft skills that will assist them to adapt, innovate and lead in the competitive markets. This results in the necessity of introducing new styles of curriculum and teaching methodologies that the management institutions use.

II. OBJECTIVES

- This paper seeks to identify and explore the essential core competencies that management students must develop to thrive in the corporate sector.
- The study aims to provide actionable insights for academia to align its pedagogy with industry requirements.

III. REVIEW OF LITERATURE

- **Prahalad, C. K., & Hamel, G. (1990)** ^[1]. Prahalad and Hamel's seminal work introduced the idea of core competencies, defining them as the unique capabilities that provide competitive advantage. While this research primarily focuses on organizational competencies, its principles apply to individuals as well, emphasizing the need for foundational skills such as strategic thinking, innovation, and adaptability.
- **Drucker, P. F. (1999)** ^[2]. Drucker explores the challenges posed by globalization and technological advancement, highlighting decision-making, knowledge management, and leadership as essential competencies. He argues that management education must equip students to address these challenges through experiential learning and critical thinking.
- **Kotler and Keller (2016)** ^[3] underscore the importance of strategic marketing skills, including data analysis, consumer behavior understanding, and trend prediction. These competencies enable management students to design innovative solutions and position themselves as assets in competitive industries.
- **Bennis, W., & Nanus, B. (2007)** ^[4]. The authors identify leadership as a multi-dimensional competency that combines emotional intelligence, vision, and adaptability. They stress the role of self-awareness and communication in building trust and fostering team collaboration, key traits for management students aspiring to leadership roles.
- **Goleman, D. (1998)** ^[5]. Goleman's work on emotional intelligence (EI) revolutionized the understanding of interpersonal skills in the corporate context. He posits that EI—comprising self-regulation, empathy, and social skills—is more critical to leadership success than technical expertise or IQ, providing a framework for competency development in management education.
- **Mintzberg, H. (2004)** ^[6]. Mintzberg critiques traditional MBA programs for their overemphasis on analytical skills and lack of focus on practical, people-centered management. He advocates for hands-on learning, encouraging management institutions to foster decision-making, conflict resolution, and team-building skills.
- **Robbins, S. P., & Judge, T. A. (2019)** ^[7]. This text highlights the significance of interpersonal dynamics in the workplace, including communication, teamwork, and conflict management. These competencies not only enhance workplace harmony but also improve organizational performance, underscoring their importance for management graduates.
- **Luthans, F., & Youssef-Morgan, C. M. (2017)** ^[8]. Psychological capital, which includes hope, efficacy, resilience, and optimism, is presented as a crucial competency for managers. The authors argue that developing these traits can significantly enhance an individual's ability to navigate corporate challenges and maintain a positive outlook.
- **Boyatzis, R. E. (2008)** ^[9]. Boyatzis identifies the shift in required competencies from task-oriented skills to those that emphasize emotional intelligence, adaptability, and creativity. He provides a competency framework that integrates personal, cognitive, and social dimensions.
- **Spencer, L. M., & Spencer, S. M. (1993)** ^[10]. The Spencers provide a comprehensive model for understanding and developing competencies that drive superior performance. Their work is particularly

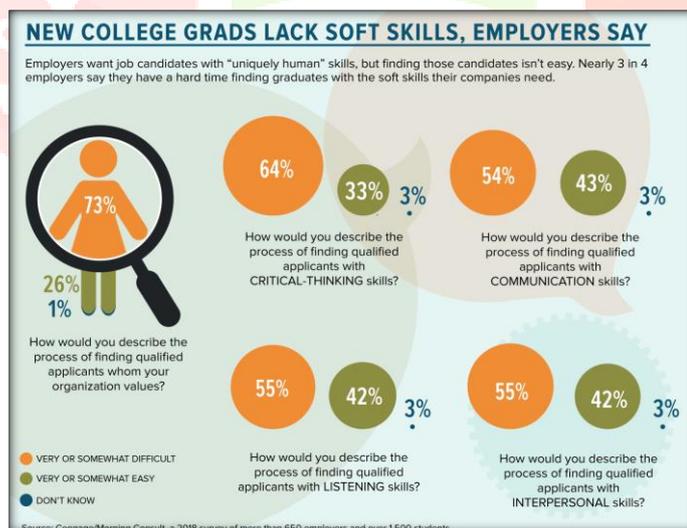
relevant for management students, offering actionable insights on how to cultivate skills such as initiative, analytical thinking, and relationship building.

IV. SUMMARY OF LITERATURE REVIEW:

Competency development is the core of management and leadership and the key to a mix of technological, emotional and strategic field. Some of the main ones are strategic thinking, innovation and adaptability and these capabilities give organizations a competitive edge. Effective decision making, knowledge management, and leading the pack come—leadership and knowledge in navigating globalization and technological advancements are those critical factors, with experiential learning included. Skills in strategic marketing, in which the use of data and consumer's behavior are the tools of the trade, help to not only develop the products but also talk to the market and compete with competitors. Leadership necessitates emotional intelligence, vision, adaptability, self-awareness, and clear communication to bring about trust and foster collaboration. Emotional intelligence, one which involves self-regulation, empathy, and social skills, is actually more crucial than technical expertise in determining the effectiveness of a leader. To be successful at the workplace, practical skilled-centered abilities such as decision-making, team building, and conflict resolution are really important. Interpersonal skills—communication and teamwork in particular—contribute to the team's collaboration and harmony, and the performance is enhanced. Mental traits such as hope, resilience, and optimism provide managers with a mechanism for taking their challenges in a positive way and thus the focus has shifted from them to competencies such as emotional intelligence and creativity, where similar skills as consent, and analytical thinking are successful in aiding. In aggregate, these proficiencies are fundamental to the success perspective of a modern manager.

V. SKILLS IN DEMAND

A comprehensive survey conducted by Cengage/Morning Consultancy revealed some of the interesting findings, it showcases the shifting priorities in skill demand due to the rise of automation. Employers increasingly value "uniquely human" skills that machines cannot replicate. These skills are critical for job candidates aspiring to leadership roles in organizations. The key insights from the research survey are as follows:



Source: Cengage Morning Consultancy

- **Communication Skills:** Highly valued, with 77% of employers considering them essential.
- **Listening Skills:** Important for collaboration and understanding, cited by 75% of employers.
- **Critical-Thinking Skills:** Vital for problem-solving and decision-making, demanded by 74% of employers.
- **Interpersonal Skills:** Necessary for team dynamics and leadership, prioritized by 73% of employers.

- **Skills Less in Demand (Easily Automated Skills): Memory Skills:** Considered important by only 54% of employers, as machines can perform these tasks effectively.
- **Computer/Technical Skills:** Valued by 50%, indicating a baseline requirement rather than a differentiator. **Quantitative Skills:** Also cited by 50%, reflecting a shift toward more creative and strategic capabilities.
- **Ability to Repeat Tasks:** At 54%, repetitive tasks are increasingly automated and thus less significant for job candidates.

VI. SUGGESTION

It is inevitable for the Management institutes to hone and harness the skills and competencies of the Management students by incorporating some of the innovate pedagogy in their teaching methods. Below are some of the pedagogies which can be leveraged by the Management institutes to ensure the students imbibe and cultivate essential required core competencies by the corporate world.

1. Case Study Method

Involves analyzing real-world business scenarios to develop problem-solving, decision-making, and critical-thinking skills. Encourages students to apply theoretical concepts to practical situations and learn from industry challenges and successes.

2. Experiential Learning

Incorporates activities like simulations, internships, live projects, and field visits. Helps students gain hands-on experience, understand organizational dynamics, and refine skills like teamwork, leadership, and adaptability.

3. Role-Playing and Simulations

Engages students in role-playing exercises such as negotiation, crisis management, or leadership scenarios. Develops interpersonal, communication, and decision-making skills by placing students in real-time, high-pressure environments.

4. Collaborative Learning

Encourages group activities like team projects, peer learning, and collaborative problem-solving. Fosters teamwork, interpersonal skills, and the ability to manage conflicts and work towards shared goals.

5. Workshops and Skill-Building Sessions

Focuses on specific competencies such as strategic thinking, emotional intelligence, and data analysis through targeted workshops. Provides practical tips and tools, enabling students to refine their skills in a structured environment.

VII. CONCLUSION

In order to unleash the potential of the modern firm, education for business leadership must be regularly updated. According to experts, the key portable skills can be acquired through a largely practical approach supported by helpful team members, a university or job program, which usually lasts for only several months. The form of classroom discipline, for example, is more abstract, more procedural, and less concerned with the structure of interaction, and thus does not lend itself easily to becoming interactive. When students work on these skills within the classroom or the workshop, they need serious practice, not only "playing" the roles. They should also try to apply "real-life" situations and push themselves to get to the problem. The data emphasizes the need for management students to focus on developing soft skill communication, critical thinking, and interpersonal abilities over purely technical or repetitive skills, which are more susceptible to automation. This aligns with the corporate sector's expectation that future leaders exhibit traits machines cannot emulate, such as empathy, creativity, and adaptability. This insight supports the argument that management

education must pivot toward nurturing these human-centric competencies to prepare students for success in an automated corporate

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