

Investigating Employers' and Graduates' Perceptions about Graduate Employability Skills in Bangladesh

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ABSTRACT

This study investigates perceptions of employers and graduates to identify employability skills expected by employers and graduates in Bangladesh. The study conducted a questionnaire survey with employers of several industries and business graduates of private universities selected conveniently. The respondents were asked to rate the 23 employability skills using a seven-point Likert-type scale. Results were analyzed by utilizing independent sample t-test on data collected from 263 graduates and employers. Results reveal that computer literacy, teamwork and cooperation, self-confidence, interpersonal understanding, and English language proficiency were the five most expected skills to employers, whereas analytical thinking, English language proficiency, creativity, innovation, and change, teamwork and cooperation, and achievement orientations were the most valued skills to graduates for their employability. Findings also reveal significant differences between the opinions of graduates and employers about employability skills. Results provide graduates a clear understanding about important skills they need to learn and expected by employers. Findings help universities and faculties to revise business programs to revise course curriculums to better address the skill demands of employers. This study addresses the research gap to conduct further studies in developing perspective on graduate employability taking opinions from graduates and employers.

Keywords: Bangladesh, business graduates, employability skills, employers.

1. INTRODUCTION

Graduate employability (GE) has been a pressing issue in the developing world including Bangladesh. This is because most of the students invest in higher education for their better employment prospects. Although academic achievement is highly required but not sufficient for ensuring a better employment, employers expect graduates to possess required skills and competencies to be able to make significant workplace contribution. Thus, there is an increasing trend of paying greater emphasis on employability skills of graduates along with subjective skills. Developing such employability skills enhances graduates' potential for success by making them 'business ready' and to be dynamic and responsive. The discussion over GE and skills has been in the core of broader educational debate due to dynamic workplace demands and industry demographics shaped technological advancement (Frey & Osborne, 2013), the evolving financial volatility across the globe (National Academies of Sciences [NA], 2010), and profound effect of the globalization of education (Adelman, 2009). In the present economic situation, employers demand for an extended skill-set to facilitate the acquisition and application of knowledge in the world of work to fortify the creativity and innovation leading to the competitiveness of business organizations (Finch et al., 2013; Skills Australia, 2011; Whitefoot & Olson, 2012). These changes require graduates to obtain not only a good grade and degree but they must have also skills and

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characteristics essential to strive successfully in the labor market. The abovementioned facts require a clear understanding of skills required for GE from various stakeholders (e.g., employers and graduates) to facilitate better employment of graduates (Pellegrino & Hilton, 2012). Thus, to provide a clear insight about evolving demands for employability skills in dynamic knowledge-driven workplace environment, this study aimed to examine the perceptions of employers and graduates around graduates' employability skills.

Remarkably, very few studies have addressed this issue, and many of the existing research that has studied students' perceptions of employability of business graduates suffer from shortcomings. Previous studies mainly focused on science and engineering graduates (Rosenberg et al., 2012; Saunders & Zuzel, 2010; Ramadi et al., 2016) in various industries. Some studies aimed to study employability skills of graduates in the real estate sector (Poon, 2012), tourism (Dhiman, 2012), library and information science graduates (Warraich & Ameen, 2011), and hospitality sector (Wang & Tsai, 2014; Yang et al., 2015). However, in the case of Bangladesh, recent studies primarily have focused on only marketing students (Chowdhury & Miah, 2019a), quality challenges in the private university sector, entry-level human resources management positions (Chowdhury & Miah, 2016), executives and faculty members (Nusrat & Sultana, 2019), library and information science students (Hossain & Sormunen, 2019), managers (Chowdhury & Miah, 2019b), and addressing employability challenges (Uddin, 2021). There is an explicit research gap to conduct further studies based on the opinions of business graduates and employers regarding employability skills. Second, employer-focused and student-focused studies have been mainly conducted in the developed country contexts, and there is a lacuna of research works in the developing economy perspectives. This study attempts to address the above-mentioned gaps by investigating employability skills based on opinions of students and employers utilizing quantitative approach. To this end, this study collected data from students of various universities and employers of a developing perspective like Bangladesh.

Interestingly, studies on employability skills in developing and South-Asian contexts are very limited. There are some studies on a few African countries (), In the South Asia (Srivastava & Khare, 2012), on Syria (Ayoubi et al., 2017), on India, Pakistan, and Bangladesh (Uddin, 2021; The Economist, 2014), on Vietnam (Nguyen et al., 2018), and on Malaysia (Mohd. Salleh, et. al., 2018). Most of the studies on developing countries applied qualitative approach based in-depth interviews with managers (e.g., Srivastava & Khare, 2012; The Economist, 2014). Many of the studies are mainly descriptive applying mean and frequency but did not test statistical significances of skills.

1.1 UNDERPINNED THEORIES

Higher education institutions produce graduates (e.g., knowledge workers or critical pillars) who integrate higher education institutions (HEIs) and the labor market (Suleman, 2016). This notion is a key assumption of the Human Capital Theory, proposed by Gary Becker that describes the linkage between earnings and the academic attainment of individuals in the labor market (Allen & DeWeert, 2007). Though, the theory has limitations of its ability of widespread application, mainly in the developing contexts.

As alternative to human capital theory, Bills (2003) suggested several theories such as Control theory, Screening Theory, and Signaling Theory to underpin how job assignment is related to schooling. Whilst the Screening theory assumes tertiary education as a process of screening students, the Signaling theory indicates particular competencies as required by employers. The Control theory suggests that education system develops people to fill gaps in hierarchies of capitalist structure. The Cultural capital theory postulates that people with higher education hold a range of interpersonal and social knowledge and skills valued by employers. Moreover, the Institutional theory presumes that education develops social capacities, which are legitimized as educational qualifications. The educational contents are less important than the role of

qualifications. Finally, the Theory of credential explains that for education facilitates socioeconomic development not because of the knowledge, competencies, and skills possessed by highly educated people, but because of their control on leading positions.

1.2 UNEMPLOYMENT IN BANGLADESH: EDUCATION AND LABOR MARKET GAP

Bangladesh is a country with a 160 million population. About 20 percent of population is in between 15-24 years. Hence, the country is distinctively positioned to utilize the advantage of the “demographic dividend”. Ironically very few of them have the ability to avail the employment opportunities. Statistical record shows that Bangladesh has a total unemployment rate of 4.2 percent. However, the rate of youth unemployment is 10.6 percent, whereas 29.8 percent of country’s youth is neither in education, nor in employment or training (NEET) (Bangladesh Bureau of Statistics [BBS], 2018) due to lack of skills required. In fact, educated youth face greater challenges in managing employment after completing their education. The Labor Force Survey of 2016-17 reported an unemployment rate of 28 percent and 13.4 percent of youth with secondary-level education and tertiary-level education respectively. The high rate of unemployment with university degrees might be attributed to the lack of skills possessed by graduates to secure job upon their graduation. Besides, most of the jobs in Bangladesh is in the informal sector and low paid. However, the fact is that the country’s education system does not empower and equip graduates through developing right set of skills to compete in the labor market. Hence the country is deprived of significant socio-economic contribution from this part of population since their full potential is yet to be utilized. Because of the low GE, the employers fill up the gap by hiring other countries such India, Srilanka, China, Taiwan, Thailand, South Korea, Germany, and the UK.

Every year, 2 million of Bangladeshi youth join the labor force, but very few of them have the necessary skills to match employers’ demands. Overcoming that mismatch is critical not only to improve the lives of young people and their families but also to build on country’s impressive efforts to overcome poverty. However, the higher education institutions in Bangladesh have been conducting education system having little or no significance to the needs of work and life, which as a result leads to the production of unemployable graduates.

The high joblessness of university graduates in Bangladesh is not only due to lack of employment opportunities, but also as a result of a shortage of candidates with required employable skills that employers’ value (Uddin, 2021). Employers also raised serious concerns about their employability skills and fitting for the job. Researchers found critical deficiencies among graduates in analytical and critical thinking, communication, problem solving, technical skill, numeric skills, decision-making, ability and willingness to learn, and interpersonal relationship skills (Uddin, 2021; Nusrat & Sultana, 2019).

The concept of GE has become a pressing issue to the traditional notion of higher education, and increases concerns about the significance of education at tertiary level. Ordinarily, it is expected that university graduates could secure a decent and high-salaried jobs upon their graduation. According to Pang et al., (2018), “this expectation is rational from the perspective of human capital theory, which explains that the main determinant of the demand for higher education is the expectation of higher earnings over an individual’s lifetime, and higher income is necessary to compensate for the high costs associated with higher education”. But with the present challenge where deficiency of employability skills among graduates facilitates their unemployment this expectation is a simple deception for educated youths and society at large.

In relation to the GE in Bangladesh, as previously explained, this study that precedes further empirical studies investigates perceptions of employers and graduates about employability skills and their significance. Even though researchers (e.g., Uddin, 2021; Hossain & Sormunen, 2019) have given efforts to study employability in several perspectives, but none of which are perceived to be suitable for the Bangladeshi perspective where the learning environment is quite different.

In Bangladesh, the present studies (e.g., Chowdhury, & Miah, 2016; Chowdhury, & Miah, 2019a, 2019b; Hossain, & Sormunen, 2019; Nusrat, & Sultana, 2019; Uddin, 2021) in the field of GE are few, and these studies fail to identify and explain the employability skills among business graduates of private higher educational institutions. Moreover, the findings of previous studies in different contexts are inconsistent (Uddin, 2021) that warrant further investigation into the GE skills. Particularly, there are limited efforts towards investigating employability skills in South-Asian context such as Bangladesh. Thus, filling in this research gap, this study contributes to the literature by exploring a distinct set of skills for graduates from higher educational institutes in Bangladesh.

2 REVIEW OF LITERATURE

This section explains literature regarding concepts of employability skills and GE, and employers' and graduates' views about employability skills as reported in previous studies.

2.1 Conceptualizing Employability Skills and Graduate Employability (GE)

In general, employability is the possession of required abilities and attributes to employed, progress and sustain in it (Weligamage, 2009; Oliver, 2015). However, several researchers (e.g., Yorke & Knight, 2006; Uddin, 2021b; Uddin, 2021a; Hossain & Sormunen, 2019; Oliver, 2015; Cavanagh et al., 2015; Harvey, 2010), albeit in several perspectives, defined employability in a holistic way. Yorke and Knight (2006) conceptualized employability as “a set achievement (skills, understanding, and personal attributes) that make individuals more likely to gain employment and be successful in their chosen occupations, which benefits themselves, the workforce, the community, and the economy”. Ayoubi et al. (2017) explained employability as “having a set of skills, knowledge, understanding and personal attributes that make a person more likely to choose, secure, and retain occupations in which they can be satisfied and successful”. According to Oliver (2015), “employability means the students and graduates can discern, acquire, adapt, and continually enhance the skills, understandings and personal attributes that make more likely to find and create meaningful paid and unpaid work that benefits themselves, the workforce, the community, and the economy”. Mason, Williams and Cranmer (2006) from employers' perspective explained employability as work-readiness and the possession of skills, attitudes, commercial understanding, and knowledge to contribute to the attainment of organizational goals.

From the above discussion, it is evident that the term ‘employability’ entails merely just having both the generic and academic skills; it moreover denotes the application and progress of such attributes over time. This study conceptualizes employability as the possession of skills, characteristics, attributes, and qualities by an individual required to secure, maintain, and perform in an occupation. Then, we assume employability skills as a set of attributes, attitudes, and knowledge that might facilitate graduates to ensure and sustain in jobs, which could help them achieve their aspirations of work and life.

2.2 Graduate Skills and Employability

This field of GE has been drawing increased attention from practitioners and scholars along with research focus in North America (Campbell & Kresyman, 2015), Asia (Wye & Lim, 2014), Australia (Dunbar et al., 2016), Europe (Deaconu et al., 2014), and New Zealand (Low et al., 2016). Researchers argued that although contexts might differ across countries, there are similar demands for and expectations of the skills that may enhance employability of graduates (Andrews & Higson, 2008). Many of the previous studies have investigated the need for skills facilitating GE. A study, conducted by Fleming et al. (2009), on supervisors, graduates, and students ranked 24 skills, of which ‘ability and willingness to learn’, personal planning and organizational skills, and ‘initiative’ got the highest rankings needed by students to excel their educational knowledge.

McMurray et al. (2016) surveyed among employers in Scotland, who found 'reliability', 'trustworthiness', 'motivation', 'willingness to learn', and 'communication skills' as the mostly demanded skills of employers while recruiting graduates.

2.3 Employers' View on Graduate Employability Skills

Literature provides abundant evidence on employability skills of graduates in different perspectives. For example, Deaconu et al. (2014) identified 'assuming responsibility', 'efficient activity organization and planning', 'efficient time management' as important skills for GE. The findings of a content analysis study showed that skills of 'leadership', 'achievement orientation', and 'developing others' facilitate decent employment of graduates (Messum et al., 2016). Furthermore, in the case of supply-chain management sector, respondents perceived 'team orientation', 'supply-chain related knowledge', 'negotiation skill', 'ability to see big picture', and 'cross-functional skill', as being more important for better employment. In a study, employers demanded graduates to be competent with 'technical skill' for workplace performance (Low et al., 2016) although, Dunbar et al. (2016) put less importance on 'technical skill' for graduate employment.

Since there is an increasing pressure on higher educational institutions to develop employability competencies of graduates to prepare them for upcoming challenges in the labor market, the country's education system must be designed to serve employers' skill demand of graduates. It is imperative to examine employers' perceptions about GE skills. Andrews and Higson (2008) conducted a study in the European countries, which identified and rated 'willingness to learn', 'commitment', 'reliability', 'self-motivation', 'problem-solving', 'analytical ability', 'research skill', and 'flexibility' as being the most valued skills to employers. Additionally, the UK employers also demanded 'action planning', 'application of knowledge', 'drive', 'research skills', and 'global skills' for effective employment (Wellman, 2010; Wilton, 2011).

On the other hand, the most required skills among the Australian employers were 'flexibility', 'communication skill', 'subjective knowledge', 'problem-solving', 'enthusiasm', and 'respect for diversity' (DEEWR, 2012). In Japanese labor market, employers were interested to hire graduates with skills of 'initiative', 'responsibility', and 'visionary', 'creativity', and 'ambition'. Additionally, Chino (2003) proposed 'cooperation', 'ITC skill', and 'understanding corporate culture' as being important to Japanese employers. The Taiwanese employers showed interest for 'critical thinking', 'ability to work under pressure', 'leadership', 'organizing capacity', 'willingness to learn', 'creativity', 'computer literacy' and 'time management skill' among graduates for effective employment (Duoc & Metzger, 2007). A study conducted in Malaysia reported that 'ability to learn', 'innovation', 'numeracy', 'understanding diversity', and 'honesty' skills were highly valued skills in the Malaysian labor market.

A study conducted by Warraich and Ameen (2010) on Pakistani employers found 'professionalism', 'achievement orientation', 'positive attitude', 'online search skills', and 'interview skills' being the mostly demanded skills. In Bangladesh, employers demand for mainly 'academic results', 'understanding corporate culture', 'presentation skill', 'analytical skill', and 'communication skill' for effective GE (Chisty et al. 2007). The Institute for the Future (2011) proposed 'social skill', 'adaptability', 'cognitive ability', and 'cross-cultural knowledge' as essential skills employers valued.

2.4 Graduates' View on Employability Skills

Previous studies provide varying evidences on employability skills based on the opinions of graduates. For example, according to Rosenberg et al. (2012), 'leadership skill', 'work ethics', and 'interpersonal competencies' were reported by graduates of a USA university as the vital skill for graduates to facilitate their employment. Nguyen et al. (2005), based on Japanese students, found

that 'communication skill', 'willing to take challenge', 'creativity', 'desire to learn', and 'entrepreneurial attitude' were valuable for the world of work. In another study on the science students of UK, Saunders and Zuzel (2010) reported 'teamwork', 'subjective knowledge', 'enthusiasm', 'commercial awareness', and 'networking skill' as important skills for ensuring better job. A study of Nilson (2010) on the Engineering students ranked that 'adaptation', 'flexibility', 'information sorting', 'analytical skill', and 'critical thinking skill' was the most vital skills for Swedish graduates. A study in Bangladesh conducted on students preferred 'goal orientation', 'critical thinking ability', and 'responsible' skills as essential skills for their employment (Chowdhury & Miah, 2016). Sarkar, Overton, Thompson, & Rayner, (2016) in their study on Malaysian science graduates rated 'commercial awareness', 'leadership skill', 'analytical and critical thinking skill', 'ICT skill', and 'problem-solving skills' as being the top most required skills.

3 METHODOLOGY

3.1 Sample and Procedure

The full-time employees who were working in different organizations and were attending in the Master of Business Administration programs in five private universities and the employers located in Dhaka and Chattogram constituted population for this study. This study adopted survey methodology because it is regarded as the most widely used approach to collect data to study similar issues (Osmani et al., 2015). By applying survey design, we asked respondents to attend the survey voluntarily by filling up a pen-and-paper questionnaire. A cover letter was attached with the questionnaire describing the objective(s) of the survey and giving assurance of complete anonymity of respondents' answers. Initially, we distributed a total of 371 (employers = 190, graduates = 181) questionnaires conveniently out of which 287 responses were received directly from both graduates and employers by four team members led by the researcher. From 287 responses, 23 incomplete questionnaires were discarded, making a sample size of 263 and yielding a response rate of 71%. The high rate of response might be attributed to the fact of applying the individual pick-up and drop-off approach (Allred & Ross-Davis, 2011).

Sample demographics such as age, gender, education, and marital status were included in the measure. Respondents were aged between 23 and 63 years obtaining a mean score of 38 years. Most of the respondents were male (89%) and married (84%) and had 16 years educational background. Descriptive statistics and independent sample *t*-test were applied to calculate the findings.

H1. There are differences of analytical thinking (a), leadership (b), listening (c), communication (d), problem solving ability (e), computer literacy (f), critical thinking ability (g), adaptability skill (h), numeracy (i), technical expertise (j), ability and willingness to learn (k), achievement orientation (l), creativity, innovation, and change (m), interpersonal understanding (n), organizational commitment (o), initiative (p), self-confidence (q), self-management (r), hardworking and willingness to take responsibility (s), professionalism (t), and English language (u) skill across employers and business graduates.

3.2 Instrumentation

First, our study identified 23 skills, which were adapted from Burchell et al. (2000), Pang et al. (2018), Coll and Zegwaard (2006), Robinson et al., (2007), and Spencer and Spencer (1993). The employability skills as depicted in table 1 were perceived to be the essential skills possessed by graduates for decent employment. In the measure, we included the item 'English language proficiency' because of its high demand in the labor market. However, the 23 items were thought to be apposite to gather better understandings into how to prepare university graduates to demonstrate desired performance in the workplace. The proposed framework is important

because this study provided a clear operational definition (see Table 1) of each of the adapted skills. The definitions of skills provide respondents a consistent understanding about the types of skills included. We investigated all the items using a 7-point Likert-type scale ranged from 1=not important at all to 7=essential. We asked respondents to evaluate each employability skill in terms of their contribution to the success of workplace performance.

Table 1 Operational definitions of employability skills

Skill	Definitions
Critical thinking	Ability to use appropriate and relevant criteria, approaches, definitions, and reasoning it identify particular issues or problems or decisions of concern.
Analytical thinking	Capacity to collect and interpret data and information, finding out solutions to problems and articulate plans.
Leadership	It is the ability to inspire other people towards attaining goals.
Listening	Paying focused concentration to recognize key aspects.
Communication	Written and verbal communication skill.
Problem Solving ability	Ability to coordinate that an individual knows and to bring about desired and acceptable outcomes.
Computer literacy	Ability to operate various operating system and suits, and manage information systematically.
Critical thinking ability	Using definitions, theories, reasoning, to identify specific issues and problems, and use reasoning.
Adaptability skill	Showing flexibility and to respond positively to new conditions, circumstances, and situations.
Numeracy	Ability to manipulate numbers, solve mathematical problems and to apply them practically.
Technical expertise	It is work-related technical knowledge and competencies, gaining proficiency.
Ability and willingness to learn	Capacity and desire to learn, learning constitutes the foundation of learning.
Achievement orientation	Ability to accomplish tasks, attaining goals, innovates, striving for standards, objectives for competence and performance.
Creativity, innovation, and change	Generate new concepts, motivate, dynamic mindset, think outside of the box.
Interpersonal understanding	Understanding, sensitivity, sympathy and listening to others, awareness and understanding of others' feelings.
Organizational commitment	Align people and self to organizational demands, business-oriented, and self-sacrificing.
Initiative	Taking action, determination, tactical, preemptive, exploiting opportunities, self-motivated, and consistence.
Self-confidence	Confidence in himself/herself and in his or her own abilities. Strong self-concept, decisive, strong self-concept, positive
Self-management	Ability to accept responsibility, show flexibility, increase performance and to manage time.
Hardworking and willingness to take responsibility	Giving additional efforts, rendering supports, eager to work actively, doing extra job duties.
Professionalism	The combination of all the qualities that are connected with trained and skilled people.
English language proficiency	It is the ability to use the English language to use language with a level of accuracy that transfers meaning in production and comprehension.
Teamwork and cooperation	Developing team management and assistance, resolving conflict, motivating people, developing supportive work environment.

4 RESULTS

4.1 Importance of skills

Regarding the importance of skills as perceived by employers and graduates in contributing to the success of graduates in their workplace is depicted in Table 2. Results reveal that majority of the competencies obtained mean scores of above five from both the employers (20 skills) and graduates (16 skills), while the rest of items received mean scores of above 4. Three skills (e.g., professionalism, critical thinking ability, and numeric skill) and one skill (e.g., critical thinking) from graduates and employers respective got mean scores slightly below 5. The means scores range from 6.24 to 4.07 for graduates and from 6.26 to 4.16 with an overall range between 6.26 and 4.07. A mean score of less than 4 was perceived as being insignificant. However, the results showed that all the 23 skills were ranked as essential to various levels, as revealed by their mean scores. All the employability skills perceived by graduates and employers as being essential to some extent demonstrate that they are all important for ensuring decent employment and success in their career.

About the most important skills based on mean rating, graduates ranked 'analytical thinking' (M=6.24) as number 1, followed by 'English language proficiency' (M=6.14), 'creativity, innovation, and change' (M=6.08), 'teamwork and cooperation' (M=5.98), and 'achievement orientation' (M=5.93). On the other hand, employers rated 'computer literacy' (M=6.26) being the most important GE skill, followed by 'teamwork and cooperation' (M=6.18), 'self-confidence' (M=5.97), 'interpersonal understanding' (M=5.93), and 'English language proficiency' (M=5.92). Of the least important skills, graduates ranked 'listening' (M=4.07) as being the least significant skill followed by 'ability and willingness to learn' (M=4.12), 'self-management' (M=4.16), 'adaptability skill' (M=4.83), and 'numeracy' (M=4.91). In similar vein, employers rated 'listening' (M=4.16) as the least important skill, followed by 'numeracy' (M=4.34), 'adaptability skill' (M=4.39), 'professionalism' (M=4.68), and 'critical thinking' (M=4.92). In sum, of the most important skills rated by the employers and graduates, 'English language proficiency' and 'teamwork and cooperation' were common as important skills.

Our findings are inconsistent with previous studies. For example, a recent study of Abbasi et al. (2018) in the banking sector identified 'listening', 'communication', and 'interpersonal' competencies as the most significant skills for Pakistani business graduates. In another study, Pang et al. (2018) identified 'ability and willingness to learn' 'teamwork and cooperation' 'hardworking and willingness to take extra work' as important skills of GE. The Pang et al.'s findings are partially consistent with our results since 'teamwork and cooperation' was rated as a top ranking GE skill. In the case of Bangladesh, Nusrat and Sultana's (2019) study reported 'communication (both verbal and writing) skill', 'interpersonal skill' and 'ability to work under pressure' as essential skills to facilitate GE as perceived by Bangladeshi employers. Although, a study in the USA, Morocco, and Europe explored that employers did not perceive 'communication' as a key employability skill. Thus, unlike previous studies, this study contributes to the existing literature of GE research by offering a different set of important employability skills in a developing economy perspective.

Table 2 Ranking of importance of skills

Graduates			Employers		
Skills	Mean	Rank	Skills	Mean	Rank
Analytical thinking	6.24	1	Computer literacy	6.26	1
English language proficiency	6.14	2	Teamwork and cooperation	6.18	2
Creativity, innovation, and change	6.08	3	Self-confidence	5.97	3

Teamwork and cooperation	5.98	4	Interpersonal understanding	5.93	4
Achievement orientation	5.93	5	English language proficiency	5.92	5
Communication	5.84	6	Analytical thinking	5.91	6
Self-confidence	5.81	7	Achievement orientation	5.81	7
Hardworking and willingness to take responsibility	5.69	8	Technical expertise	5.78	8
Organizational commitment	5.74	9	Communication	5.73	9
Interpersonal understanding	5.61	10	Initiative	5.62	10
Problem Solving ability	5.37	11	Problem Solving ability	5.61	11
Leadership	5.27	12	Creativity, innovation, and change	5.57	12
Technical expertise	5.26	13	Hardworking and willingness to take responsibility	5.47	13
Computer literacy	5.24	14	Organizational commitment	5.32	14
Critical thinking	4.52	15	Critical thinking ability	5.31	15
Initiative	5.19	16	Leadership	5.29	16
Professionalism	4.97	17	Self-management	5.13	17
Critical thinking ability	4.92	18	Ability and willingness to learn	5.09	18
Numeracy	4.91	19	Critical thinking	4.92	19
Adaptability skill	4.83	20	Professionalism	4.68	20
Self-management	4.16	21	Adaptability skill	4.39	21
Ability and willingness to learn	4.12	22	Numeracy	4.34	22
Listening	4.07	23	Listening	4.16	23

The results of this study also revealed that the graduates and employers overlapped their preferences on five skills (e.g., self-confidence, analytical thinking, English language proficiency, teamwork & cooperation, communication, interpersonal understanding). Hence, findings demonstrate significant differences in opinions between employers and graduates about required employability skills.

Table 3 Descriptive Statistics

Skill	Minimum	Maximum	Mean	Std. Deviation
Ability to work under pressure	2	7	5.87	1.134
Analytical thinking	2	7	6.21	0.942
Leadership	2	7	5.61	0.117
Listening	1	7	5.06	0.982
Communication	3	7	5.91	1.183
Problem Solving ability (1)	2	7	6.37	1.145
Computer literacy	2	7	5.37	0.947
Critical thinking ability	2	7	4.35	0.958
Adaptability skill	2	7	4.47	1.094
Numeracy	2	7	5.03	1.129
Technical expertise	1	7	4.23	0.967
Ability and willingness to learn	1	7	5.16	1.039
Achievement orientation	1	7	5.42	1.081
Creativity, innovation, and change	2	7	5.39	0.964
Interpersonal understanding	2	7	4.13	0.981
Organizational commitment	2	7	4.86	1.047
Initiative	1	7	5.31	0.932

Self-confidence	2	7	5.72	0.976
Self-management	1	7	5.09	0.947
Hardworking and willingness to take responsibility	2	7	5.28	1.033
Professionalism	2	7	5.17	0.971
English language proficiency	2	7	6.13	1.032
Teamwork and cooperation	1	7	5.84	1.071

In order to test the difference of employability skills between employers and graduates, this study applied independent samples *t*-test (see Table 3). Results demonstrate a significant difference of 'analytical ability' ($p=0.023<0.05$), 'communication' ($p=0.043<0.05$), 'problem-solving ability' ($p=0.024<0.05$), 'computer literacy' ($p=0.017<0.05$), 'technical expertise' ($p=0.036<0.05$), 'creativity, innovation and change' ($p=0.016<0.05$), 'hardworking and willingness to take responsibility' ($p=0.010<0.05$), and 'English language proficiency' ($p=0.017<0.05$). Results reveal insignificant differences between graduates and employers for the remaining skills such as 'ability to work under pressure', 'leadership' ($p=0.>0.05$), 'listening' ($p=0.>0.05$), 'critical thinking ability' ($p=0.>0.05$), 'adaptability skill' ($p=0.>0.05$), 'ability and willingness to learn' ($p=0.>0.05$), 'achievement orientation' ($p=0.>0.05$), 'interpersonal understanding' ($p=0.>0.05$), 'organizational commitment' ($p=0.>0.05$), 'initiative' ($p=0.>0.05$), 'self-confidence' ($p=0.>0.05$), 'self-management' ($p=0.>0.05$), 'professionalism' ($p=0.230>0.05$), and 'teamwork and cooperation' ($p=0.134>0.05$).

Table 4 Independent Sample t-test results

Skills	Graduates		Employers		Mean Diff.	Sig.
	Mean	SD	Mean	SD		
Ability to work under pressure	4.52	1.091	4.92	1.071	0.40	0.041*
Analytical thinking	6.24	0.971	5.91	0.103	0.33	0.023*
Leadership	4.12	0.107	4.34	0.844	0.12	0.072
Listening	4.07	0.924	4.16	0.109	0.11	0.069
Communication	5.84	1.134	5.73	0.816	0.11	0.043*
Problem Solving ability	5.37	1.145	5.61	0.760	0.24	0.054
Computer literacy	5.24	0.972	6.26	0.817	1.07	0.017*
Critical thinking ability	4.92	0.958	5.31	0.853	0.39	0.081
Adaptability skill	4.83	1.132	5.47	1.103	0.64	0.061
Numeracy	4.91	1.117	5.29	1.107	0.38	0.047*
Technical expertise	5.26	0.974	5.78	0.761	0.52	0.036*
Ability and willingness to learn	5.27	1.026	5.09	0.905	0.18	0.028*
Achievement orientation	5.93	1.061	5.81	0.762	0.12	0.049*
Creativity, innovation, and change	5.32	0.948	5.57	1.094	-0.25	0.016*
Interpersonal understanding	5.61	0.916	5.93	0.873	-0.32	0.218
Organizational commitment	5.74	1.047	5.32	1.172	0.42	0.134
Initiative	5.21	0.919	5.62	0.791	-0.43	0.146
Self-confidence	5.81	0.956	5.97	0.854	-0.16	0.007*
Self-management	5.69	0.968	5.13	0.775	0.56	0.108
Hardworking and willingness to take responsibility	4.16	1.041	4.39	1.129	-0.23	0.010*
Professionalism	4.97	0.932	4.68	1.107	0.29	0.023*
English language proficiency	6.14	1.025	5.92	1.124	0.22	0.017*
Teamwork and cooperation	5.98	1.014	6.18	0.987	-0.20	0.034*

Note: *Significant at 0.05

5 DISCUSSION

The increasing importance of GE skills in Bangladesh is mainly due to the increased supply of university graduates and intense competition among graduates for employment. The government of Bangladesh has also been driving to enhance the quality of higher education with a focus on reducing youth unemployment in the country. With an increased supply of graduates with university educations, the focus of higher educational institutions in Bangladesh now is to develop skills and abilities among graduates for their world of work and life. In view of this, this study explores employers and graduates' views on the significance of 23 skills essential for GE. Since employers and graduates are perhaps the key stakeholders to identifying essential skills for employment (Pang et al., 2018). Exploring their perceptions in determining the perceived significance of employability skills could provide better understandings for faculties, students, and universities to design their academic programs and course curriculums to develop students and increase employability of graduates.

As previously explained, the results reveal that graduates and employers ranked all the employability skills as being significant to different extent, however, as noted above, employers rated 'computer literacy', 'teamwork and cooperation', 'self-confidence', 'interpersonal understanding', and 'English language proficiency' as the five most important skills for graduates. The employers attached less importance to 'ability to work under pressure', 'professionalism', 'adaptability', 'numeracy', and 'listening' skills, which were rated as being the least important skills. This is perhaps justifiable due to the fact that employers hire graduates to fill up the entry level positions. Employers expect graduates to be ready for employment being competent with computing knowledge, able to work with others, being confidential, and with English language skill in writing, reading, and understanding. The abovementioned findings of this study are partially consistent with previous studies. For example, a study on employers' view of graduates' skills in Hong Kong reported 'ability and willingness to learn', 'teamwork and cooperation', 'hard work and willingness to take extra work', 'self-control', and 'analytical thinking' skills as the essential skills needed by employers (Pang et al., 2018). Only 'team work and cooperation' skill is consistent with the Pang et al.'s findings. Similarly, 'numeric skill', 'computing skill', and 'analytical skill' were rated as the important skill by employers in Kuwait (Al-Mutairi et al., 2014). Likewise, Pakistani employers rated 'interpersonal' and 'communication' competencies as the best skills for marketing graduates (McMurray et al., 2016). Finch et al. (2013), moreover, identified 'interpersonal', 'verbal communication', and 'listening' skills as the most valued skills for effective employment of graduates. This study demonstrates these skills as moderately required skills for graduates in Bangladesh. This finding could be due to the relative differences in the workplace ambience and skill requirements of graduates in different contexts.

Several studies investigating the importance employability skills based on the perceptions of graduates, findings label 'analytical thinking', 'English language proficiency', 'creativity, innovation, and change', and 'teamwork and cooperation' as the most required skills for their employability. The graduates attached 'numeracy', 'adaptability skills', 'self-management', 'ability and willingness to learn', and 'listening' as relatively less valued skills for graduates' employment. Our findings are not consistent with previous studies conducted in several contexts. Recent evidence suggests that 'problem solving' (Wickramasinghe & Perera, 2010) 'communication' (Ramadi et al., 2016; Smith et al., 2016; McMurray et al., 2016), 'analytical ability' 'leadership' (Parvaiz, 2014) 'interpersonal skill', and (Smith et al., 2016), 'numeracy' (Ramadi et al., 2016) skills as essential for employment. Graduates felt that 'analytical skill' was the most important skill among graduates in the job market, which is in line with Parvaiz (2014).

Our results showed that graduates and employers had some overlapping preferences on 'analytical ability', 'English language proficiency', and 'self-confidence' skills. Hence, this study reveals a significant difference in the opinions of employability skills between employers and graduates.

Even though five items (e.g., self-confidence, interpersonal understanding, English language proficiency, analytical thinking, and communication) were overlapped by employers and graduates but their importance was different. For example, graduates attached 'analytical thinking' as the highest preference; while this was the sixth preference for the employers. Employers, on the other hand, labeled 'computer literacy' as the most important, which graduates ranked in the 14th position. Interestingly, both the employers and graduates ranked 'listening' as the least preferred skill for GE.

5.1 Implications

Findings of this study suggest that employability skills for graduates need to be developed according to employers' perceptions and thus, a comprehensive set of skills might be developed. The differences in perceptions, yet similar in few cases, between employers and graduates reveal that graduates' perceptions about employability are not in line with employers, which indicate that graduates fail to perceive a right skill set for their decent employment. In view of this, current study suggests effective idea of what skills they need to develop and how they fulfill the skill demands of employers in different sectors in Bangladesh. Developing skills such as 'computer literacy', 'teamwork and cooperation', 'self-confidence', 'interpersonal understanding', and 'English language proficiency' can increase possibility of graduates to manage decent employment opportunities. Moreover, graduates equipped with the employability skills could better compete and place themselves in the competitive labor market by focusing on the skills expected by employers while seeking employment (Finch et al., 2013). The desired skills suggested by this study can help tertiary level business institutes and faculty members to update and design course curriculums of different business programs in line with the skills demands employers (Yang et al., 2015). In this connection, business schools need to embed needed employability skills in the process of teaching, student assessment, and designing course curriculum (Yang et al., 2015; Osmani et al., 2015).

This study suggests universities to form an evaluation committee including employers, professionals, corporate managers, educators, and graduates to regularly update and revise course curriculum. It is not the responsibility of one party to enhance employability graduates (Lim et al., 2016). Researchers (e.g., Rosenberg et al., 2012) suggested that universities must teach students essential skills to help them gain better job upon their graduation. Besides, universities need to provide opportunities such as field level assignment to practice acquired knowledge and skills as a part of their course and degree requirements. Notably, students need to be given internship opportunity, projects in collaboration with industry-university, apprenticeships, and vocational training opportunities to increase employability and marketability of graduates. Universities can also provide specific and effective career guidance and counseling at the early stage of a degree program. Another promising area to address is developing entrepreneurship capacity, as an alternative to look for employment opportunities, among graduates in the small and medium enterprises. These need to be supported by taking necessary policy initiatives relating to providing financial support, developing structures, better logistics, and granting economic benefits. The government also needs to formulate favorable policies such that consistent and striking growth rate of economy are complemented by better and effective employment opportunities for unemployed youths.

5.2 Conclusion

Because of an increasing demand for skilled graduates in the labor market, there must have a better understanding of GE skills. It is obvious that graduates and employers in Bangladesh demand for a wide range of skills in university graduates and ranked all 24 skills included in the study as significant in varying degrees for graduates' decent employment. To produce competent and skilled graduates with needed employability skills being able to contribute to organizational performance, the required skills among graduates could be sustained and developed with the

collaboration between industry members and universities. Universities and higher educational institutions can utilize 'apprenticeship programs' that are applied in other developed countries with an aim to teach and develop needed skills and competencies for employment.

So far author's knowledge goes; there are few studies to investigate the significance of employability skills and differences in perceptions between employers and graduates in the context of developing economies with jobless striking growth rate. This unique developing economic perspective need to be considered while comparing other studies in the field of GE skills. Nevertheless, as a unique research in studying GE skills in Bangladesh, this study provides motivating understandings, provided that the Bangladeshi context has its distinctiveness.

5.3 Limitations and Directions for further studies

The study has some limitations. First, this study is based on the cross-sectional data collected through conducting survey on a relatively small number of employers and graduates. Further studies should be conducted including sample from academics, faculties, managers, and policymakers to generate more comprehensive findings. Second, since this study adopted a quantitative approach, future studies could employ a mixed method approach that includes both the quantitative and qualitative design. Mixed mode research overcomes the limitations of both the qualitative and quantitative studies. Third, this study covered samples only from privately-owned higher educational institutions (i.e., private universities), future research may take sample from public universities (i.e., state-owned) and a comparative study can also be conducted between public and private universities. Comparative studies may, moreover, be conducted covering samples from other developing economies such as Malaysia and China to produce more generalized findings.

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