An ABSK Model for Competency-Based Appraisal of Management Professional's Reinforcement

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Abstract Modernization and knowledge are the two most fundamental hurdles to developing new technologies for society. Only by gaining the skills necessary to mitigate the impending challenges and technological demands of Industry 5.0 can it be guaranteed that innovation will be created during the real sprint. When confronted with and resolving global challenges, individuals must learn the necessary facts, skills, morals, and attitudes to live productive lives, make informed decisions, and contribute locally and internationally through education. Technological advancement has also impacted pedagogical and academic standards to the point where curriculum designers must be vigilant to provide students with abilities that meet market expectations. This paper aims to identify the disparities between the perceived skillset and students' competence regarding employability skills. The data demonstrate considerable variances in the perceived value of teamwork, leadership, and essential, technical, and ethical skills. Furthermore, the study's findings indicate that the students believe they are not provided enough exposure to develop such abilities. Graduates must have twenty-first-century skills such as problem-solving and analytic thinking, decision-making, organization and time management, risk-taking, and communication. The findings inform curriculum developers and policymakers about the necessary interventions that should be implemented to improve graduates' employability abilities.

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1 Introduction

In the new era, graduates must possess many competencies and skills to succeed
personally and professionally. Industry 5.0 is an emerging trend emphasizing the
importance of collaboration between humans and machines to achieve better results.
To succeed in this new era of industrialization, people must obtain the essential
skills and knowledge to work alongside machines and utilize the latest technologies
effectively. This requires a focus on education and training that enables individuals
to adapt to new technologies and use them to solve complex problems.

We know lifelong learning is essential for a successful profession and staying on
top of an ever-changing world. However, new themes, science areas, and technology
developments have exploded in recent years, which is also fleeting. Hard talents that
someone learns may become obsolete after only a few years. This has an impact on
the workplace. Back then, you could receive an education and work in this area for
the rest of your life. Today, you may be educated, but in 10 years, 60% of employment
may not be the same or even exist when you begin high school or university.

An adage may be more relevant than ever when hiring and educating employees.
Hire for attitude rather than talent. We must look much more closely at our particular
characteristics, lay strong foundations, and seek out skills that can be applied globally.

According to a recent World Economic Forum report, the average half-life of a
skill is 6 years, and it is expected to drop to 2.5 years by 2030. This means that in
< 10 years, the ordinary individual will be required to learn new skills more than
twice as frequently as they do now.

We live in an era in which the future is more unpredictable than ever. Most
of this uncertainty stems from one basic, unavoidable fact: the world continually
changes. New words and phrases have been created. Jobs have changed, and skills
have evolved. The age of disruption has here. If the next generation is to survive
and thrive in this new employment market, a significant revamp of the educational
system is urgently required.

2 Review of Literature

Di Gregorio et al. [6] the indicated exploration examines how digital revolutionization
has impacted retailing careers by evaluating the copious sought-after retailing skills
and pinning down opportunities for succeeding retailing professionals. The study
outlines five types of employability skills and 29 talents and capabilities, and the
importance of such categories is likewise examined in both low- and high-digitalized
enterprises. This study adds to the debate over recent graduates' employability. It

brings forth essential recommendations to high-level education institutes, tertiary education universities, and businesses towards promoting the retailing talents of the time ahead.

Galster et al. [7] the goal of the mentioned paper is to check out (a) what soft skills are relevant in software engineering, (b) how soft skills connect to hiring organization characteristics, and (c) how reliably we can automatically identify soft skills in job advertisements to assist their continuous analysis. Employers expressly request soft skills, and our findings back up earlier research emphasizing communication's significance. The indicated soft abilities, on the other hand, only partially overlap with those described in other skill classes.

Guimarães et al. [8] the researchers observe a continual tension between traditional means of producing knowledge through disciplines and the pressing need to broaden and transform knowledge production and organization, not least to understand and address the future and its difficulties. Unique motivations, attitudes, abilities, and behaviors define ITDR personalities. However, the academic atmosphere and career choices do not appear prepared or suited to ITDR types.

Robles [9] the top ten soft skills traits deemed crucial by corporate executives were found in this study. Even while all of the soft skills appear to be very significant, not all are seen to be equally crucial by business executives. According to this survey, the most critical interpersonal qualities for success are communication, integrity, and civility.

Cable and Judge [10] the researchers evaluated 96 active job seekers across three periods, from their initial job search activity to their intended turnover from the employment they accepted, to investigate job seekers' and modern employees' subjective person–organization (P–O) fit assessments. According to the findings, job seekers' judgments of P–O fit are predicted by the congruence between their beliefs and their perceptions of the values of recruiting organizations, but not by their demographic similarities with organizational representatives. P–O fit perceptions were also found to project one and the other job choice purpose and work thoughts, regardless of controlling for the desirability of job features. In closing, the findings indicated such job-seekers might organize themselves to work attitudes by considering P–O fit in particular job selection selections.

Akkermans and Tims [11] the Author attempts to persuade the reader of how professional competencies might improve a candidate's subjective career in terms of perceived employability and reliability in the workplace and at home thru work-related behaviors. According to the findings, businesses or organizations can encourage job-crafting behaviors among employees or candidates by cultivating career abilities through HR practices such as career development programs, etc. The job crafting technique has boosted employee career achievement, effectiveness, and various factors.

Akkermans et al. [12] the study proposes to investigate the mediatory function of professional competencies in the Job Demands—Resources paradigm. According to

the data gathered by the researcher, career competencies have a positive relationship with work resources and engagement but strain one's ability to handle demands at work and take an emotional toll. In conclusion, the research indicates that professional competencies, like personal resources, may significantly impact employee well-being and work engagement. These results emphasize the need to integrate studies on career development and work design to improve the well-being of workers.

Ahmad et al. [13] the evaluation intends to analyze every association among career success, career resilience, and career competencies and how each of the abovementioned variables influences the other. The study's Author used several methods for gathering data to gather information from 284 staff members of Islamic banks. The exploration ended in the affirmative, specifying that career competency significantly predicts career resilience. Career resilience is subsequently a substantial predictor of career accomplishment, and showing career resilience negotiates the relationship between career expertise and career accomplishment.

Meijers et al. [14] the topic of attention of the investigator's research revolves around the effect of career guidance and education among students in the Netherlands who have been enrolled in prevocational and secondary-level vocational schools and are around the age range of twelve and nineteen. Three thousand four hundred ninety-nine students representing 24 various institutions took the exam. The outcome assuredly stood in the way of training motivation, professional excellence of study choice, the knowledgeable fit of option with swotting tasks, and a knowledgeable fit for an apprenticeship. Profession identity results were strongly affected by career identity, and career discussion had a more significant impact on professional outcomes than the requirements interventions.

3   Objectives

- To identify the technical, managerial, and human competencies required for the job
- To measure the required and current competencies gap and recommend a solution to develop it.

4   Methodology

This study is based on both primary and secondary data. The primary data has been collected from management students through a structured questionnaire using a convenient sampling method. One hundred eighty-two samples were collected, and the data was validated using Cronbach's Alpha. The researcher has adopted confirmatory factor analysis to identify the key competencies that management students need. Various articles and websites are also used as secondary sources of data.

5 Results and Discussion

In the new era, graduates must possess many competencies and skills to succeed personally and professionally.

Some of the essential competencies and skills required by graduates in the new era include:

- Digital Literacy: Graduates must be proficient in using various digital tools and technologies, including social media, cloud computing, data analytics, and artificial intelligence.
- Critical Thinking: Graduates need to be able to analyze information, evaluate evidence, and make logical decisions based on facts and data.
- Problem-Solving: Graduates need to be able to identify problems, develop creative solutions, and implement them effectively.
- Communication Skills: Graduates must communicate effectively through various media, including oral, written, and visual communication.
- Collaboration and Teamwork: Graduates need to be able to work collaboratively with others, including people from diverse backgrounds, cultures, and perspectives.
- Adaptability and Flexibility: Graduates must adapt to change and respond to new challenges and opportunities.
- Entrepreneurship and Innovation: Graduates need to be able to identify and pursue new business opportunities, develop innovative products and services, and create value for their customers.
- Cultural Competence: Graduates must work effectively in multicultural environments and demonstrate respect for cultural diversity.
- Emotional Intelligence: Graduates must understand and manage their emotions and empathize.
- Lifelong Learning: Graduates must be committed to continuous learning and professional development throughout their careers.

The picture below represents the competencies required for a graduate to succeed in the corporate world (Fig. 1).

For the building competency pointers and a 5-level ability valuation scale, 185 surveys were collected from management students. All 24 proficiency indicators have reliability values greater than 0.9. Through exploratory factor analysis, four competency domains were identified: knowledge (K), skills (S), attitude (A), and behavior (B). The confirmatory factor analysis confirmed the fit of the scale (CMIN/DF < 4; CFI > 0.9; IFI > 0.9; RMSEA ≤ 0.08). The significant competency gap was in the knowledge domain (K): − 1.52 and − 1.41, respectively. Among new graduates, the most crucial gap was found in the field of skills (S) (− 2.08), with the knowledge gap (− 1.91) trailing closely behind. Also, the behavior of the new generation has a considerable gap (− 2.25) (Fig. 2).
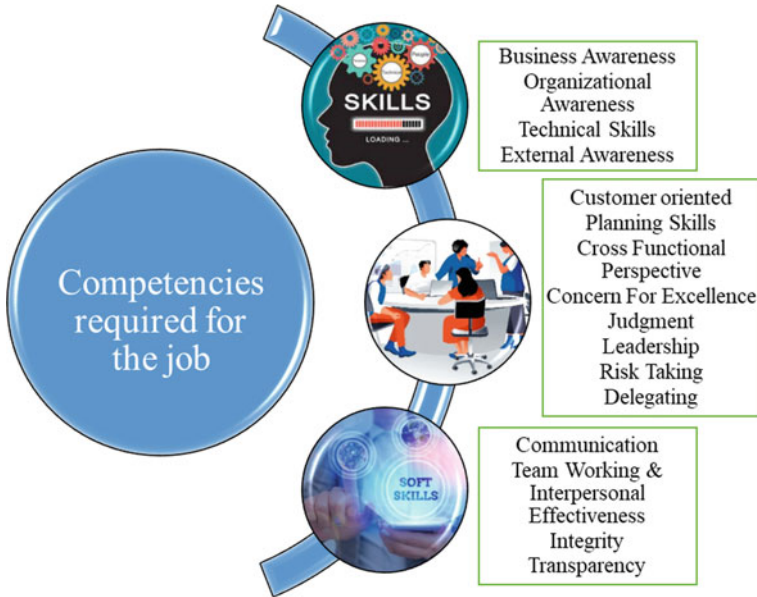
Fig. 1 Competencies required for the job

Fig. 2 Four competency fields were recognized through exploratory factor analysis

6 Conclusion

A competency-based valuation method is proposed to evaluate management students' competency progress in four areas: knowledge (K), skills (S), attitude (A), and behavior (B). The method comprises 24 competency indicators, a 5-level rating scale, and a gap analysis to track competency progression through four critical signposts in a management student's professional career. The discovered competency gaps can serve as evidence-based guidelines for management students' ongoing development and future management curriculum enhancements.

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