

Post-Pandemic Competencies for MBA Graduates: An Extensive Literature Review

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Abstract

In the aftermath of the now concluded pandemic, several paradigm shifting changes have been witnessed in the workplace landscape, catalyzing the widespread adoption of remote work practices. This transformative trend has underscored the indispensable significance of office competence for business education graduates in achieving effective organizational functioning. Employers now prioritize candidates capable of thriving with minimal supervision, accentuating the necessity for a digital mindset that aligns with the evolving technological landscape. Amid the pandemic's impact, the study elucidates the evolving job environments driven by automation, emphasizing the changing dynamics of employability skills and competencies. The research identifies post-Covid-19 demands for skills and underscores innovative curriculum designs to foster them. Additionally, fostering a professional sense of purpose within chosen disciplines emerges as a distinct advantage for graduates, augmenting their appeal to employers in an evolving job market.

Keywords: Student Competencies, Covid Pandemic, Employability competencies, etc.

1. Introduction

1. Introduction

The acquisition of a diverse range of practical skills and experiences has become an essential aspect of contemporary educational outcomes, with employability being a crucial factor in this regard. Analysis of the literature studied by the authors in the course of this study has revealed that certain key employability skills have been mentioned several times in the research articles cited by the authors in this study. These key skills are – 1) Communication, 2) Interpersonal skills, 3) Skill of problem solving, 4) Leadership skill, 5) Creativity, 6) Emotional intelligence, 7) Entrepreneurial skill, 8) Ability to work in teams, 9) Professional work ethic and 10) Experiences gained through prior jobs. (Cherniss et. al., (1998), Crosling & Ward, 2002).

Employability skills encompass a range of qualities, traits, and competencies that empower individuals to secure and retain employment while demonstrating exceptional performance in their respective fields. Personal characteristics such as effective communication, collaborative teamwork, competent problem-solving, adaptability, and emotional intelligence are included in the aforementioned skills, which cover a broader range than technical skills (Friga et al., 2003; Pinard and Allio, 2005).

The global landscape has undergone substantial transformations subsequent to the emergence of the Covid-19 pandemic. The impact of this phenomenon extended to various facets of life, encompassing the realm of business as well. The advent of various work methodologies such as Work from

Home (WFM) and the Hybrid model of work, as well as the utilization of Webinar-based Teams Meetings and other supplementary skill sets. In contemporary times, employers exhibit a strong inclination towards the recruitment of potential employees who possess the aptitude to operate autonomously with minimal guidance. The concept of a digital mindset pertains to the individual beliefs held by employees with reference to their experiences in the context of their resources of a personal and situational nature, all within the situational circumstances arising out of the technological achievements.

Organizations require a comprehensive set of competencies beyond technological development and application, encompassing the ability to conceive and execute novel strategies and business models. Furthermore, it is imperative to provide assistance to strategic endeavours that seek to enhance accessibility to training and opportunities for gainful employment.

The primary focus of this study is to study and understand the nature of the various competencies, required from the employees in their respective workplaces, in the wake of the recently concluded pandemic. Additionally, it places emphasis on the identification of competencies that have undergone changes in the pre and post Covid-19 workplace context. The expectations of employers for recently hired management graduates have undergone a transformation due to changes in working methods that have emerged during the pandemic. The study has incorporated a comprehensive review of over 30 research papers sourced from reputable international and national journals.

Employment losses may be greater in jobs that require face-to-face contact and lower in jobs that can be performed

remotely. At the same time, essential industries continue to operate.

In the above context, this review-based study was conducted to expand the understanding of employability skills of MBA graduates in the financial sector. As the global pandemic reshaped the dynamics of the financial industry, there arose a critical need to reassess the competencies required for successful careers in this field. The research objective of this paper was to systematically identify and analyse the key competencies that have emerged as vital for MBA graduates in the post-pandemic financial landscape. By examining the evolution of both traditional and newly emphasized skills, this study aimed to contribute valuable insights into the holistic skillset demanded by the industry today.

A large body of literature, including several sources ranging from industry reports, research articles to first level data acquired from interaction with the experts from the industry, etc. was studied in a comprehensive and thorough way for the discovery of perspectives of a deep nature into the topic of this study. The researchers sought to examine the integration of the pre-pandemic era competencies and the emergence of the post pandemic era skills, for the creation of a thorough, up to date understanding of the competencies the MBA graduates must possess for succeeding in the financial sector.

The significance of the post pandemic competency skills identified by the researchers cannot be overstated as they are indeed skills which are a must for thriving in this sector as the needs of the hour in the financial industry can shift in congruence with the challenges and V.U.C.A (Volatile, Uncertain, Complex and Ambiguous) world requirements which are reflected on this sector, requiring the freshly graduated MBA students to embody themselves with the required competencies and skills required from them in this sector. Therefore, to survive and thrive in this sector requires the recognition and fostering of these competencies as an individual can enhance his personal employability and can contribute to the resilience and adaptability of the financial industry, he or she is working in. This study sheds light on the changing nature of the skills landscape and provides guidance for the alignment of the different educational and professional developmental efforts needed from the MBA students so that they will be in a position to understand and deliver results in the financial sector companies in the today's post pandemic era.

2. Research Methodology

The researchers have selected the method of 'Review based analysis' for the completion of the analysis in this research so that the different key competencies required from the MBA graduates can be identified, found and analysed, which can form the subject of future research studies in the today's post pandemic world. Through the synthesis of information of a large variety of sources, the research methodology will facilitate the current level, contextual analysis, interpretation and further understanding of the skillsets which are currently in vogue and in demand today, in the wake of the changes that have occurred in the landscape of the financial industry in today's post pandemic world.

The primary data sources for this study include scholarly

research articles, industry reports, white papers, and expert opinions. Academic databases such as Scopus, and Google Scholar were extensively searched to gather relevant literature on competencies for MBA graduates in the financial sector (Smith, 2020; Johnson & Williams, 2019). Industry-specific platforms and reports, such as those provided by financial associations and consulting firms, were also considered to ensure a well-rounded perspective. The extracted information was then synthesized using a thematic analysis approach (Braun & Clarke, 2006). Common themes, trends, and patterns related to the identified competencies were identified across the literature.

3. Literature Review

There are few research available found on competencies particularly post Covid in this area by the reviewers. The conclusions are drawn in the basis of research paper reviewed that may vary depending upon reviewers.

The few of the literature review paper brief details have been provided below:

Table 1. Overview of Literature Reviewed

Paper Title	Authors	Objectives	Competencies Identified
Post-pandemic human resource management: challenges and opportunities	Dr. Neeraj Kumar Sharma	To study various challenges and opportunities associated with managing human resources in a post pandemic scenario.	Survival of organisation vs protecting lives of workforce Hybrid work culture Heavy investment in technology, infrastructure and personal training
Post-pandemic office work: perceived challenges and opportunities for a sustainable work environment	Maral Babapour Chafi, Annemarie Hultberg & Nina Bozic Yams	To identify the needs and challenges in remote and hybrid work and the potential for a sustainable future work environment.	Customized and hybrid work culture Employees and managers will have to develop new skills and competencies to adjust to the new ways of working.
Different models of career reinvention and retooling in the post-pandemic era	Lukman Raimi	To study different models of reinvention/retooling as a resilience strategy	Retooling in readiness for the post-pandemic era are task, position, knowledge, occupation, expertise, technical skills, attitude, brand / value, conceptual skills, competencies, managerial skills and entrepreneurial skills

Paper Title	Authors	Objectives	Competencies Identified
Office employability competencies needed by business education graduates for effective job performance in modern organisations in Nigeria	Oduma, C. A. & Ile, C. M.	To identify office employability competencies needed by business education graduates for effective job performance in business organizations in Nigeria.	Critical digital and cognitive capability. Problem solving. Knowledge & attitude.
Identification of current proficiency level of extension competencies and the competencies needed for extension agents to be successful in the 21st century	Dona Lakai, K. S. U. Jayaratne Gary E. Moore Mark J. Kistler	The purpose of this study was to determine the current proficiency level of North Carolina cooperative extension agents' competencies and the competencies needed to be successful in the 21st century	Adaptability Knowledge & attitude Technological acceptance Interpersonal skills
Digital mindsets: recognizing and leveraging individual beliefs for digital transformation	Elizabeth Solberg Laura Mercer Traavik Sut I Wong3	To study digital mindset of employees on their general beliefs regarding personal and situational resources in the context of technological change.	Adaptability Collaborative approach Technical acceptance Innovation Agility
Bridging the gap between industry and higher education demands on electronic graduates' competencies	Abdul Ghani Kanesan bin Abdullah	To find the gap of the employed electronic engineers meeting the demands required competencies of the electronic industry and the higher education	Communication skill Working in a group Collaborative approach Problem solving Ownership of task Positive thinking Analytical ability
Are students' competencies in line with industry expectation?	Roshita Abdul Razak Nurhazani Mohd Shariff Noor Azimin Zainol Jasmine Zea Rashid Radha Rozila Ahmad	To investigate student's essential competencies needed in hospitality industry	Interpersonal skill Effective communication Professional grooming & appearance Analytical skill Adaptability Problem solving Managing resources Organisational knowledge

Paper Title	Authors	Objectives	Competencies Identified
Correlation between students programming skills competency level and job placement after graduation	Ismail Olaniyi Muraina Olayemi M. Adesanya Moses A. Agoi	The study aimed to look into the correlation between competency level of student in programming skills acquisition and future job placement of student after graduation.	Conceptual skill Effective communication skill
How to help your graduates secure better jobs? An industry perspective	Christina G. Chi Dogan Gursoy	To identify factors that are important for the success of career and placement services offered by hospitality programs, from the industry's perspectives.	Customer orientation Expertise in service industry
Pennsylvania study: employee and student perceptions of skills and experiences needed for careers in agribusiness	Rama B. Radhakrishna Thomas H. Bruening	To determine the perceptions of employees and students regarding skills and experiences needed to pursue a variety of careers in agribusiness	Interpersonal skill Communication skill Technical skill Digital skill Business and economic skill
Leadership competencies and the essential role of human resource development in times of crisis: a response to covid-19 pandemic	Khalil M. Dirani Mehrangiz Abadi Amin Alizadeh Bhagyashree Barhate Rosemary Capuchino Garza Noeline Gunasekara Ghassan Ibrahim Zachery Majzun	To study what are the leadership competencies required during and post times of crisis in specific response to covid-19 pandemic.	Emotional stability Communication skill Digital mindset Organisational resilience Innovation

Paper Title	Authors	Objectives	Competencies Identified
Higher education institutions and post-covid in-demand employability skills: responding through curriculum that works	Samuel O. Babalola Clement O. O. Kolawole	To identify post-covid-19 in-demand employability skills and ways of innovatively fostering them.	Leadership Flexibility in team working Agility Analytical ability Responsibility Collaborative approach Emotional intelligence Digital literacy
Enacting strategies for graduate employability : how universities can best support students to develop generic skills	Bennett D Richardson. S. Mackinnon, P	To study different strategies for graduate employability and how best university can develop generic skills among students.	Resilience Adaptability Problem solving Professional skills
Graduate employability skills through online internships and projects during the Covid-19 pandemic: an Australian example	Robert Gill	To investigate whether the future office working environment may need a new set of employability skills as part of graduate attributes.	Adopting remote work Leadership Self-management of workload Digital literacy Communication skill in an online scenario
Thinking about developing business leadership for the post-covid world	Stephen M. Brown Martha J. Crawford	To provide an overview of a successful model on how to prepare business students to be successful in a new, post-pandemic world that faces enormous social challenges.	Social entrepreneur skill Business decision making skill Critical thinking ability Analytical skill Learning ability
Mixed signals: do college graduates have the soft skills that employers want?	Carol Stewart Alison Wall	To explore the soft skills considered most valuable in today's job market, as well as the level of preparedness in recent college graduates, from the perspective of both employer and college student.	Verbal & written communication Team work Ethical judgement & decision making Critical and analytical thinking Problem solving

Paper Title	Authors	Objectives	Competencies Identified
Soft skills: the success formula for the newly hired graduates in the educational workplaces during and post Covid-19	Hiba Yacoub M. Abuzagh Dr. Ahmad A.s. Tabieh	This study aims at investigating the soft skills that employers seek in graduates and newly-hired employees in a step towards success in the educational workplace.	Adaptability to change Leadership Decision making Team work Time management Communication
An exploration of employer perception of graduate student employability	Nita Chhinzer Anna Maria Russo	To explore employer perceptions of graduate student employability and define the factors that increases and decreases the employability of graduates.	Problem solving Continuous learning Working in a team Mental ability Time management Subject specific knowledge Ability to receive feedback
Employability skills framework: a tripartite approach	Renuka Mahajan Pragya Gupta Richa Misra	The paper aims at examining the employability skills relevant in the unprecedented times of turbulence in businesses due to Covid-19 in the Indian context.	Digital competency Core business skill Personal attribute and behavioural skill Cross cultural competency Customer orientation Decision making skill Managerial skill
Improving graduateness: addressing the gap between employer needs and graduate employability in palestine	Nadine Nabulsi Beverley Mcnally Grace Khoury	To identify multiple stakeholder perceptions relating to the level of graduateness of a group of business school graduates in Palestine.	Verbal communication Problem solving skill Negotiation skill Conflict resolution
Employability skills of higher education graduates: little consensus on a much-discussed subject	Fátima Suleman	To inform higher education institutions and policy makers about the skills required in the labor market	Verbal and written communication Problem solving Interpersonal skills Analytical skills Technical skills Working in a team Collaborative approach

Paper Title	Authors	Objectives	Competencies Identified
Exploring the key behavioural, functional and strategic competencies in indian management education	Nidhi Shukla S K Prasad Urmila Itam	To identify the critical sustainable competencies and their importance in indian management education perceived by the stakeholders.	Positive work attitude Timely response Effective communication Proactiveness Building positive work relationship
Realigning Indian management education towards developing employable management graduates	Vidya Mahesh Iyer Partha Prathim Saikia Deepankar Chakrabarti	The purpose of this study is to attempt identifying gaps between the management education curricula and industry skill demands.	Ability to display tolerance, integrity and accountability Collect, synthesize, organize communication Importance of domain knowledge Use technology tools with basic conceptual knowledge aptitude to apply theory to practice
Role of employability skills in management education: a review	Nishad Nawaz Krishna Reddy	This paper sheds light on the existing research results, practices of employability skills and presents the review on aspects like employability definitions, employability skills, employer needs and expectations harmonizing employer needs and the nature of employability	Adaptability Communicative skill Critical thinking and problem solving

The current age today (Post pandemic era) has witnessed significant shifts in the landscape of employment. The nature of the changes requires the individuals to develop a new set of employability skills. As businesses transition to remote work and independent productivity becomes essential, skills such as effective communication, trustworthiness, stress management, and self-directed learning have taken centre stage. The ability to adapt and excel in this transformed job environment now plays a crucial role in determining career success and overall well-being. This paradigm shift offers students an opportunity to engage in self-directed learning and enhance their knowledge, while

professionals must equip themselves with the skills required to thrive in a remote work setting. As companies encourage independence and remote work becomes the norm, mastering these skills has become a defining factor in navigating the new normal and achieving both personal and professional growth.

1. Major competencies

Table 2. Major office competencies identified for effective functioning of an organization.

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Sr No	Major competency identified
1	Effective Communication
2	Leadership
3	Adaptability
4	Collaborative Approach /Teamwork
5	Knowledge & Attitude
6	Resilience
7	Technical Skills
8	Problem solving

1. Effective Communication: The skill of Effective communication is crucial for organizational success, enabling the exchange of information, ideas, and fostering collaboration. Research by McLean and Elkind (2007) highlights that clear and transparent communication enhances employee engagement, reduces conflicts, and ensures shared understanding of organizational goals. This skill also plays a role in the conveyance of complex data and information to the stakeholders (Jones & Le Baron). In addition, this skill also plays a close role in building trust in the organizational structures enabling the promotion of the desired culture in the organization (Wang & Ahmed, 2004).

2. Leadership: The skill of leadership plays a pivotal role as a major catalyst of change in guiding teams, inspiring innovative, unique and new ideas and assists the teams and the system in achieving the objectives of the organization. (Avolio & Gardner, (2005), Avolio et.al., (2009). Amidst the different styles of leadership, it is the 'transformational style' of leadership which is the style that causes the employees to feel motivated and driven towards the delivery of the desired performance levels. The experts in the field note that leaders should ensure that they display elements of authenticity in their leadership styles and that they need to embody the characteristics of integrity, self-awareness and ethical actions and behaviour. The importance given to the development of this skill cannot be downplayed as it is the skill of leadership which plays an important role in the promotion of employee job satisfaction and ensures that the desired levels within the employees, regarding organizational commitment is

fulfilled as per the levels desired by the stakeholders (Bass & Riggio (2006).

3. Adaptability: This skill is a crucial skill necessary to be embodied by the MBA graduates as it is through this skill, that the employees are able to respond, change and adapt to changing circumstances and situations in an effective way. Employees who exhibit strong levels of adaptability will be in a position to handle uncertainties, changing situations in ways which can bring them benefit from the new paradigms (Ashford et. al., (2003). The skill of adaptability is extremely important from the perspective of human resources management as this skill plays a key role in managing diverse roles, situations and contexts (Huang et. al., (2015). Pulakos et. al., (2002) in their research have described an adaptive performance model which can be employed to highlight the connection between individual competencies and the outcomes of the organization.

4. Collaborative approach / Teamwork: The skill of collaboration and teamwork are essential skills to be embodied within the MBA graduates as it is through this skill, that they are able to study the problems and situations for their object solution through a synergic approach. High performing organizations are home to high performing teams as they play a significant role in the achievement of the desired goals (Katzenbach & Smith (1993). In addition, a positive correlation between effective teamwork and employee satisfaction can be identified amidst the respective units of the organizations wherein high levels of outputs have been detected as there is a connection between an employee's quality in his work as a team and his levels of satisfaction in his job (Anderson & West (1998). Edmondson (2012) in their research have identified the element of 'psychological safety' within the teams in the workplaces, as the teams which encourage open communication and mistake education (learning from education) play a crucial role in the way an employee is performing in his job as employees will feel comfortable working in such an environment than an environment where communication is opaque and mistakes are subjected to heavy penalties.

5. Knowledge & Attitude: These competencies play crucial roles in enabling an employee to learn in a continuous way, facilitates the development of a mindset which facilitates growth and promotes a positive outlook towards the work he or she may be performing in the workplaces. Dweck (2006) in their research have introduced a concept of a 'growth mindset' which can be used to understand the capacities of the individuals to learn and to develop in their respective organizations. VandeWalle (1997) have performed an exploration about the relationship between an employee's attitude towards his job measurable in levels such as job satisfaction and motivation which can impact his performance in his work. In addition, continuous learning for the purpose of enhancement of one's knowledge and skills was also

discussed by Eraut (1994) who states that this element can act the role of a catalyst, facilitating the growth of employees in the organizations.

6. Resilience: Resilience is a crucial skill to be learnt and developed as it is through this skill that both individuals and organization are able to respond to challenges, to bounce back from the setbacks in life. Luthans (2006) in their research have introduced the concept of 'psychological capital' which has included this skill in its components as it can be used by employees for enhancing their wellbeing and performance. In a similar study conducted by Masten (2001), it was discovered that resilience plays a catalytic role in employees for adapting coping strategies during stressful situations and crisis in life. A study by Tugade & Fredrickson (2004) also studies this point, emphasising that positive emotions are crucial for the development of this skill in an individual's life.

7. Technical skills: Technical skills are the skills and skill set competencies, specific to a domain that are required for the performance of a job in a professional and competent way. Goldberg et. al., (2018) in their research have stated that development of technical skills are a must for an individual to enhance his individual level productivity as it plays a role in enhancing the productivity level of his team. Munro et. al., (2013) state that the development of technical skill plays an important role in ensuring job performance and job fit in organizations and Hult et. al., (2011) have stated that technical skills can be considered as the cornerstones for innovation and problem solving as individuals and teams in organizations.

8. Problem solving: One of the top 5 crucial skills every MBA graduate is expected to have, problem solving is the skill, through which an employee is able to analyse, interpret and understand complex situations for the development of effective solutions to the lacunae. Gick & Holyoak (1980) in their study on this skill have introduced the concept of problem solving through analogical analysis, highlighting the role of context congruent solution transfer for effective analysis. D'Zurilla & Nezu (1999) have discussed 'problem solving therapy' as a possible solution through a cognitive-behavioral approach for enhancing an individual's problem solving abilities. Runco (2014) have stated that creative problem solving is a competency to be learnt as such an ability provides for a fertile ground for fostering innovation.

The changes brought into the wake of the now concluded pandemic has demonstrated the need for adaptability, change and resilience in the new normal of today as the changes have effected graduate employability as a consequence of paradigm shifting changes in several industries. These changes are causing uncertainties amidst the graduates due to the changes which have occurred in the job markets, increasing the

need for the development of valuable, in-demand skills and abilities as certain skills such as leadership and adaptability are considered highly valuable by the stakeholders in the industry, increasing the need for the MBA graduates to embody these skills along with other in-demand skills within them. These findings have been supported by prior studies which state that there is a burning need for bridging the skill gap between the academia and the industry for the MBA graduates as it can improve their employability. Further, the skill of communication has been highlighted as a skill in a particular need for development or improvement due to the crucial role played by this skill in the conveyance of complex ideas in diverse teams ensuring collaboration and team work in the organization.

The concerns expressed by the graduates regarding their employability can be categorized into several dimensions as follows – 1) Self-belief, 2) Future orientation, 3) Psycho social factors, 4) Policy responses and 5) Institutional reputation. In the pre pandemic era, the graduates were expected to embody the skills of – Technical expertise, Communication skills, Leadership skill, Adaptability skill and Networking skills. In the post pandemic era, the skills that are in demand are – Digital literacy, Critical thinking, Virtual collaboration, Emotional intelligence, Adaptability and Sustainability. There is a need for the MBA institutes, B Schools and other colleges and universities to embody these in-demand skills and skill sets amidst their students as it can improve their chances for securing lucrative employment by improving their employability in the next decade.

Conclusion

In conclusion, the researchers would like to say from

the comprehensive analysis of the literature is that there is a critical need for the MBA graduates for improving their skill sets in congruence with the requirements from the industry, in order to improve their chances of securing lucrative job opportunities in the today's world (post pandemic). The study has highlighted the critical skills which the MBA graduates must develop strongly along with the development of the hard skills (domain specific knowledge and technological skills) and soft skills (communication, stress management, etc.). The data has revealed that there is a shift from the hard skills to the soft skills increasing the demand for the latter than the former, due to the several paradigm shifting changes that have occurred in the world after the pandemic, increasing the need for the MBA graduates improve upon their soft skills so that they can improve their employability, increasing their chances to thrive in the 'new normal' world of today.

The research emphasizes that graduates must actively cultivate not only the technical competencies expected in the financial sector but also the essential soft skills that underpin effective functioning in organizations. The alignment between acquired and required competencies, particularly in the realm of effective communication and soft skills, emerges as a crucial challenge for both graduates and employers. As businesses seek adaptable and team-oriented individuals, a digital mindset, readiness to embrace change, and the ability to collaborate efficiently take center stage in ensuring graduates' success in the ever-evolving business landscape. In this context, the paper underscores that the holistic development of both hard and soft skills is integral, as it equips MBA graduates to navigate challenges, seize opportunities, and contribute meaningfully to the post-pandemic world of work.

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