

The Soft Skills and Hard Skills that Matter: A Study (With Particular Reference to Management Studies)

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Abstract: *Today in this vast world and fast growing environment as there are many sectors, all the departments needs some basics management programs. There are many departments like the human resource, finance, marketing, retail management and many other so this needs some type of management skills. so this type of skills are been provided by pursuing an MBA through the various universities/colleges, so thus many colleges are providing good facilities. Many are providing top class facilities in the top class companies, industries, all the core sector whether its IT, Banks they need this MBA people. This paper examines what the employers expect of a recent business school graduate considered for a position in their companies and what is required of the aspirants and business schools to live up to such expectations.*

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1. Introduction

The pay for the MBA people is increasing day by day these days in the IIMs they are given huge pays starting from 10 lacs and you will have good future ahead. MBA is also needed in the companies for improving their salaries/promotions it's a good decision to do an MBA in the leading colleges of the country/abroad.

The MBA degree has come a long way since its initial days when it was considered as a mark of the finance and consulting professionals. Today, MBA professionals are recruited for positions in such diverse fields as consulting, finance; accounting, healthcare, pharmaceuticals, technology, manufacturing, products and services, education, even a cursory glance at the individuals working at the top level management positions in the leading firms of the world would reveal that a majority of them have an MBA degree.

The reasons for the same are not far to seek: companies when they recruit people for administrative/management positions usually prefer those with an MBA degree. MBA is universally recognized as the leading postgraduate business degree, as an MBA program generally incorporates all the major concepts, practices, and functions of business management. And naturally, someone with an MBA degree is considered to have senior management potential—something that other degrees cannot assure.

Why do Companies Prefer MBA?

According to the schools that educate them and employers that hire them, MBAs are sought after for their ability to think critically, deal with ambiguity and solve complex problems.

In the broadest sense, the master of business administration degree represents a way of thinking, not just a set of financial skills and business knowledge. Operations managers who have risen through the company's ranks are experts at getting things done, Zurburg says. But MBAs from the outside can bring a fresh perspective, like figuring out how to improve key business processes, such as filling catalog orders.

An MBA can evaluate a company by looking at its financials, but that's not why employers want them, says Muhammad Abdullah, former director of the MBA program at Charlotte, North Carolina-based Pfeiffer University and now an associate professor of business law. They also ask if the numbers make sense in terms of other realities. The process of earning the degree teaches MBAs to think critically. "That's a vital skill that can help, no matter what happens," says Abdullah.

Critical thinking is not a course per se. But this ability is woven into the MBA curriculum, which relies heavily on the case-study approach. This requires students to evaluate business dilemmas and formulate the best plan of action. According to Abdullah, case studies typically reflect current issues--that's another advantage of MBA training.

Professional Problem Solvers

John Pantano, cofounder and vice president of sales and marketing at Lawrence, Massachusetts-based Radianse, a

startup that develops indoor global-positioning products to help hospitals keep track of patients, doctors and other medical staff, hires MBAs because they have "professional training in problem solving. They know how to frame problems, ask questions and collect data. "

Pantano looks for MBA candidates who are ready to answer more than just stock questions. "They have done some research, called a few customers," he explains. "You get a sense of how they might spend their first 60 days on the job, and that is impressive. "

At Basking Ridge, New Jersey-based Avaya, which sells enterprise telephony systems, MBA hires are part of the company's strategy to build a leadership pipeline, says Rob LeFever, senior manager of university leadership programs. Avaya likes MBAs for their ability to deal with ambiguity and create changes that help the company compete in the telecommunications on campus recruiting trips, Avaya looks for candidates who demonstrate the ability to maximize talent, enroll others, champion change, look at the big picture and optimize Avaya's interests.

The degree itself is not a guarantee, says LeFever. "Many MBAs have gaps, " he explains. "It comes down to the person" and their accomplishments. For example, if an MBA candidate says, "I lead the team that revised the billing process, " Avaya recruiters dig deeper. If the process improvement didn't yield a result, the candidate may not make the cut.

MBAs: Not All Alike

"Getting an MBA is a big accomplishment, " says Michele Rapp, associate director of graduate student career services at Boston-based Suffolk University. "But once you have it, you still have to compete for jobs. MBA students say, 'I want to interview at [a top consulting firm], ' and I tell them, 'That company recruits only from top-10 schools. ' You have to be realistic. "

Top schools are brand names, agrees Abdullah. When you are competing against a brand name, "the burden of proof is on you, "he says, even though core MBA courses remain remarkably similar across different institutions.

Managers for the digital world:

Today, technology ha permeated every business sector, like finance, marketing, banking, retailing, media, advertising and health care. In such a scenario, the right skills that an mba holder requires technical skills which a business world that is increasingly going digital requires. The busenesses requires people who could speak the language of both engineers and managers.

The best approach, according to David B Yoffie, a professor at the Harward business School, " is frequently a partnership between a technologist and a business executive" and he gave the example of Facebook where a productive collaboration between mark Zuckerberg, facebook's chief executive, and sheryl sandberg, its Chief Operating Officer. Zuckersberg is the technology strategist of the facebook, while Sandberg, who has an economics major with a Harvard MBA, oversees Facebook's operations. Yoffie

further adds that it is important that business executives, whatever their formal education, understand technology well enough to assess it and to ask pointed questions. "You've got to have the confidence to be able to have that conversation, " 'yoffie says.

Realizing that they can no longer region content with imparting just finance and corporate skills for an industrial economy and that their student require a new kind of education to manages in digital economy, many business schools have started overhauling their MBA programs to make it suitable for a digital world as well. Under the MBA program the students learn not only traditional business and management skills but also technical skills.

2. Conclusion

The changing scenario of business require a blend of skills that qualify the MBA students for Administrative roles in both the traditional industrial economy and the emergent digital economy. That requires the business schools to closely and constantly monitor the changing trends and tailor their MBA course and content accordingly to ensure that the MBA programme offered by them provide the necessary skills to their students.

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