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Review on Graduates' Unemployment in Sri Lanka and the Globe

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I. Introduction

Policy makers in the private and State sectors have realized the contribution made by universities in regional and national economic development due to the growing importance of a knowledge-based industry. Despite initiatives taken by universities and government, graduate unemployment is a major problem of public policy in Sri Lanka and elsewhere (Pinikahana, 2011). Therefore, this paper reviews the literature pertaining to graduate unemployment, the attributes of graduates, and the reasons for graduate unemployment across the globe.

Universities all around the world are becoming concerned about their graduates' skills and the qualities which are essential to make them productive citizens in their societies (Barrie, 2007). In the USA, UK, and Australia, the increasingly vocational role of universities has led the governments and businesses to pressurize universities to ensure that their graduates are both employable and professional (Green, et al., 2010). Hence, the current global business environment emphasizes the importance of education for employability, focusing on the development of key skills and experience which is only possible through the proper coordination and cooperation between university and the industries. Although producing employable graduates is the main function of universities, nearly 40 percent of graduates in the world are unemployed or are looking for jobs more than six months after graduate.

II. Unemployment in Sri Lankan Sates Universities

The unemployment rates among the Sri Lankan graduates are high, compared to developing countries such as Singapore, Malaysia and Thailand (Wickramasinghe, 2010). Moreover, the average overall employability ratio of Universities in Sri Lanka is 54% (Nawaratne, 2012). The Faculties of Arts and Management have higher rates of unemployment in the country and accounted for 76% and 36% of unemployed graduates respectively, whereas Medicine and Engineering accounted for 10% and 7% respectively in 2012. It has been repeatedly noted in the literature that Sri Lankan Universities, are far behind, compared with developed and even in some developing countries (Wickramasinghe, 2010).

This study has sought to answer the research question as to why the Faculties of Sri Lankan State universities continue to produce graduates who find it hard to obtain jobs in the employment market. Problems regarding unemployed and underemployed graduates in Sri Lanka are not a new phenomenon, which has been reported since the academic year 1959/60. The first batch of unemployed graduates was recruited as Development Assistants by the United Front Government in 1970. The last batch of unemployed university graduates was recruited by the previous regime in 2012. Unfortunately, after four decades, the products of local universities are continuously employed mostly within the State sector. While the first batch of recruits comprised a few thousand graduates, the last batch has exceeded 50,000 unemployed graduates. Even today, unemployed graduates are continuously picketing and demanding the government to recruit them in different parts of the country. Therefore, graduate unemployment is a chronic socio-economic problem that has become worse over time.

III. Conceptualizing Graduates Employability and Unemployability

Graduate employability is a key concept in political, economic and social discourse. There is no generally accepted definition of graduate employability. Nanayakkara (1998) defines it as follows: "Employed persons are all household members who during the reference period have performed some work for a wage or salary, or profit or family gain, in cash or in kind." If a persons has worked (i.e. has been engaged in any economic activity) for at least one hour during the reference period ("one week" is considered, when

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measuring the 'current' status of employment), he/she is defined as an 'employee'.

Employability is defined as the ability to acquire a job and to carry out the duties pertaining to the job effectively to the satisfaction and benefit of one's self, the employer and the society at large. (Perera, and Perera, 2009). Employability is also defined as the ability of an individual to gain employment appropriate to his/her educational standard. Yorke and Knight (2004) define employability as "a set of achievements/skills, understanding and personal attributes that make graduates more likely to gain employment and be successful in their chosen occupations, which benefit themselves, the workforce, the community and the economy." Employability was further defined by the University of Exeter as the establishment of clear mechanisms by which students can develop their ability to use and deploy a wide range of skills and opportunities to enhance their own academic learning and enable them to become more employable (Lee, 2000). According to the views of another set of researchers, employability is now largely looked upon as an 'attribute' covering a spectrum of meanings such as 'getting a graduate a job' and being a 'product of skilful career planning and interview techniques' (Yorke& Knight, 2004). In fact, employability skills are considered the skills required by almost everyone to do almost any job, 'skills that make specific knowledge and technical skills fully productive' (Watts, 2006). Being employed means having a job, being employable means having the quality needed to obtain and maintain employment and progress in the workplace.

The concept of graduate employability developed by Yorke & Knight (2004) is widely used by different researchers. According to Yorke, graduates employability is a set of achievements, skills, understandings and personal attributes that make graduates more likely to gain employment and be successful in their chosen occupations, which benefits themselves, the workforce, the community and the economy. This definition is very appropriate for this study as well.

Meanwhile unemployment is defined as the total lack of employment (here engagement below one hour during the reference period is the total lack of employment as defined by (Nanayakkara & Nanayakkara2004). Unemployed graduates have been defined by the International Labour Organization as "those who are underemployed or unemployed and looking for jobs after graduation for a period of time" (Labour Force Surveys, 2013). Another definition of unemployment is that "the unemployed are only those individuals who did not work in the week preceding the survey and declared that they would be willing to take "any job", meaning by that either a full-time job or a part-time job" (Sri Lanka Labour Survey, 2010). Therefore, the present study adopts the definition of unemployed graduates given by the Sri Lanka Labour Force Survey. The context of the present study, "unemployed graduate" refers to a graduate who is waiting to get a suitable job for his/her qualifications currently being without a job or underemployed.

The existing literature suggests that there are three key elements of employability: the ability to (a) gain initial employment, (b) maintain employment and make transitions between jobs and roles within the same organisation to meet new job requirements, and (c) obtain new employment, if required, by being independent in the labour market and being able to manage employment transitions between organisations (Athula, 2011).

IV. Reasons for Unemployment

Most contemporary research has highlighted that the skills of educated youth, especially those of Sri Lankan graduates, are not suited to private sector employment opportunities and private sector job requirements . Another set of researchers believes that, although the economy has employment opportunities, for some job categories, since seekers are not adequately found and for majority of the other jobs that are available, job seekers do not have the necessary skills (Gunatilaka, 1989; Dickens & Lang, 1996; Rodrigo, 1994; Kelly, 1994; Chandrasiri, 2008). Accordingly, the answers to the pertinent question "reasons for unemployment" are skills mismatch and education mismatch.

V. Skills Mismatch

The work readiness of higher education graduates is a concern for governments, higher education providers and graduate employers. Higher education administrators are under pressure to provide degree programs more closely aligned with graduate employer and industry needs in terms of general employability skills. The research conducted by Freudenberg, Brimble, and Cameron (2010) discovered a general concern amongst employers in government and private industry regarding the "mismatch" of accounting, commerce and business graduates. Concern over the mismatch displayed by graduates in accounting, in particular, has pointed academic as well as industry-based research (Freudenberg et al,. 2010; Tindale, Evans, Cable, & Mead, 2005) towards how tertiary accounting curricula can improve in relation to developing accounting graduates' employability and professional work skills. Previous researchers also identified practical skills, multi-skilling, computer literacy, communication skills, management skills, personal skills, and problem solving skills as the most important skill deficiencies amongst graduates. Including Australia and the UK, published research in other global growth regions, indicates a mismatch between employers'

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expectations and graduates' skills - particularly with problem solving, communication, team skills and management skills. Such research includes examples from New Zealand (Hodges & Burchell, 2003), Malaysia (Chang et al., 2004; Daud, Abidin, Sapuan, & Rajadurai, 2011). Japan (Sugahara & Coman, 2010), South Africa (Pop & Barkhuizen, 2010), and China (Rose, 2013).

The existing literature mentions that the skills required by the employer are different from those the graduates possess. According to the study conducted by Nawaratne, (2012) and Nanayakkra (1998), there is a mismatch between employers' expectations and the quality of graduates. Therefore, there is a need to match the skills of graduates with the needs of industry. Graduates should develop not only skills, but also practical experience. Graduates would have a competitive advantage where universities incorporate employability skills in their curricula.

Another study was conducted by Herath (2009) on the employability of graduates within the Sri Lankan context. According to her findings, while the level of satisfaction of employers with business graduates is relatively low, especially regarding their soft skills, as she further pointed out, Sri Lankan business graduates should have both academic and professional qualifications, along with soft skills, in order to meet employer satisfaction. There is a gap between the existing skills of the graduate and the skills expected by the employer (Ariyawansa, 2008). This clearly explains that skill mismatch in the country is an issue involving the supply of graduates- i.e the University. However, Senarath (2006) has revealed that the university education system has now geared itself better towards skills development.

Previous research that clearly indicates a lack of employability skills among the graduate and mismatch between the skill levels of graduates and the expectations of their employers towards graduates. Another research study focused on employability skills which are defined as: communication, interpersonal, teamwork, problem solving, research and analytical, planning and organizing, technology, and lifelong learning skills (Bilsland et al., 2014).

Skills mismatch as identified by the previous study conducted by the Central Bank of Sri Lanka and other researchers, also reveal there is a gap between the skill requirements for entry level graduate employment and the skill level possessed by the entry level graduate (job applicants) (Central Bank of Sri Lanka, 2003; Ranasinghe, 1992; Davison, 1993). These studies further support the view that a proper supply of skilled employable graduates is essential for national, economic and social wellbeing whereas the failure to imbue young people with employability skills has far reaching negative consequences (Central Bank of Sri Lanka, 2003). It is also argued that providing young people with essential employability skills is an ethical responsibility of each university.

Recent experience reveals that even talented graduates have to wait for a long time to obtain employment after graduation. Some graduates, including Management graduates, have been waiting to gain employment from government recruitment schemes for several months (Wickramarachchi, 2008). Many of the graduates, having passed out, obtain a degree certificate, which does not help them to find suitable employment. Even though one of the main objectives of university education is to improve the skills of students to face challenges in society, they are forced to leave the university without having sufficient self-confidence and assurance of better employment (De Silva &Pownall,2014). Under these circumstances, graduate unemployment has become a severe problem in Sri Lanka during the last few decades (Ariyawansa, 2008).

Swiatek (2000) found there are differences in the importance given to employability skills by graduates and employers. However, the researcher highlighted that regarding the Sri Lankan university education system is that universities are not producing suitable graduates, especially in the areas of Social Sciences and Management. Since the economy has been unable to absorb graduates into the development process smoothly during the last few decades, the government found it was necessary to implement special massive recruitment schemes (Wickramarachchi, 2008). The general attitude of educationists, as well as employers, is that the economic system of the country has not been able to absorb its graduates into the development process of the country because of the limited relevance of curricula and lack of quality of degree programs. This situation is especially evident among graduates of Social Sciences and Humanities, and even some Management graduates.

According to the views of the private sector, the mismatch is primarily due to the problems of the educational structure, quality and content of the educational system, and particularly because the university system has failed to provide the required skills, aptitudes, and job orientation for the graduate workforce (Amarasinghe, 1996). Stated in brief, the previous research uncovered the reason for graduate unemployment or underemployment as being a mismatch between the aspirations of graduates and the employment opportunities available to them (Wickramasinghe, 2010). High rates of unemployment and underemployment among university graduates point to a mismatch between supply and demand conditions for graduate employment, reflecting a supply driven education system with little relevance to labour market conditions (Ariyawansa, 2008: Wickramarachchi, 2008). Further, Weligamage and Siengthai (2003) made the point that skill mismatch leads to a large number of unemployable graduates in the Sri Lankan economy.

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The majority of graduates prefers to obtain white colour jobs, but these jobs are comparatively limited in small and medium level organizations. Therefore, this reflects negativity or limited job opportunities for graduates, since university graduates are finding it difficult to find job opportunities after graduation.

Unemployment among the graduates is seen in many countries, including industrialized countries. Previous researchers, particularly in the developed countries such as the USA, UK and Europe, have found that job-educational mismatch (education mismatch) is a more prominent problem among graduates than skill mismatch or skill gap(Allen& Van-der-Velden, 2001; Di Pietro & Urwin, 2006)

VI. Education Mismatch

'Education Mismatch' is another dimension of skills mismatch. When a person is educationally mismatched, he or she will be unable to utilize the skills acquired through learning and also unable to gain real output from the investment made on the education (Green & McIntosh, 2007). Vertical mismatch occurs when the level of education that an individual has is not suitable for his/her job. Vertical mismatch can occur in two ways, over education or under-education. Over education exists when an individual is recruited for a job which requires a lower level of education than that possessed by the individual. On the other hand, under education exists where the individual has a lower level of education than that expected for the job. The logical end result of vertical mismatch is either the presence of over educated workers who bring skills in excess of the skills required for that job, or under-educated workers, whose skills are inferior compared to those required for that particular job. According to Cedefop (2010), both these situations may result in negative consequences for the job market.

Senarath (2012) and Senarath & Patabendige (2012) have found that the formal economy in Sri Lanka (public sector and formal private sector) has failed in generating enough jobs to absorb the graduates of local universities and, therefore, it has created an excess supply of graduates. This excess supply of graduates will not have the proper job opportunities and therefore, have to take up jobs which require a low level of education and of skills and competencies than they have acquired.

However, the most significant finding was that 16 percent of the graduates in the sample were horizontally mismatched (Senarath and Patabendige; 2012). Additionally, there was a positive correlation between horizontal mismatch and skill underutilization. This implies that horizontal mismatch is the more significant mismatch among graduates. This further implies that, the higher education system in Sri Lanka does not suit the job market. It results in low employability in the graduate labour market due to information asymmetry and lack of experience. Especially with regard to graduates in the management field, it can be seen that job opportunities which are most relevant to their field of study are scarce. Because of this mismatch they are unable to utilize their expertise and skills that they have acquired from the learning requirements (Senarath and Patabendige, 2012).

An article by Coulon (2002) noted the drastic increase in participation in education in recent decades across industrial nations, and argued that it had resulted in a population of over-educated graduates who were unable to secure employment at their expected credential level, hence creating a perception of graduate underemployment, where graduates identified gaps between their qualifications and the work they performed (Coulon, 2002).

Universities are now seriously engaging in changing their teaching-learning package to be consistent with the current requirements of a challenging business environment. Accordingly, student centered teaching methods are being practiced, instead of teacher centered teaching methods. This permits students to develop greater initiatives for self-learning through investigation and analysis, project work of different sorts, which involves not only individual work, but also team or group work.

Authorities have taken steps to reduce the supply area skill mismatch issues during the past decade in Sri Lanka. However, even after these actions have been implemented, the issue of skill mismatch still exists. By reviewing the literature of other countries, it has been identified that skill mismatch is not always a problem due to inefficiency in the supply side. The literature clearly argues that skill mismatch can take place due to demand area issues as well. For instance, if the number of graduates in the job market exceeds the demand, the reverse scenario will occur. If the economy is unable to produce enough job opportunities to absorb the excess supply of graduates, it may be difficult to find suitable jobs for graduates. Due to this disparity, the educated youth have to either wait until they can find a suitable job to match their qualifications or accept any job without considering their qualifications or field of study (Cedefop, 2010). As described by Cedefop (2010), when a person engages in a job that doesn't tally with the level or field of study it is called Job Educational Mismatch.

According to the preceding literature, it can be concluded that education mismatch is a common phenomenon in many countries. Moreover, it is important to review prior arguments and findings relating to the nature of the education mismatch. Garcia-Espejo & Ibanez (2006) have found that lower level returns to education may also incur some non-transitory costs i.e.

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lower level of job satisfaction, frustration and higher turnover rate.

Allen and Weert (2007) have also done a cross country analysis regarding educational mismatch and identified great differences between the types of educational mismatches across the countries. They revealed that over-education is most common in Japan and under-education is the biggest problem in the UK. Spain experienced both the problem of over-education as well as that of under-education. Japanese and British graduates were more likely to work in a different field, whereas German and Dutch graduates are mostly likely to select work with a perfect match in terms of the level and field of education (Allen & Weert, 2007).

Many countries in the world, irrespective of their economic and political strengths, have been analysing the problem of the competency gap between expected industrial needs and the skills of graduates. Right from the USA to India, many countries have been generating research reports periodically on this concept. For example, Shujaat et al. (2009) agreed that most university graduates were less knowledgeable, less skilled and were not in accordance with the needs of the industry. Employers and industrialists also mentioned that the curriculum at higher educational institutions needed to be revamped as many of the graduates produced by the institutions did not meet a satisfactory level of job competency. Similarly, Mursidi and Sundiman, (2014) stated that mismatch, which has occurred in education and skills, represents the gap that occurs between the criteria and requirements needed by industry, which are not fulfilled with the educational levels and skills of graduates. This mismatch affects the educational investment, job satisfaction, wages and job mobility (Shujaat et al. 2009).

Therefore, the above discussion clearly shows that graduates are expected to act as acceptable graduates by the employers, but the present attributes of the graduates do not meet that expectation. Previous researchers who studied graduate unemployment in Sri Lanka and other parts of the world, clearly showed that the key reasons for this phenomenon are skills mismatch and education mismatch. All the stakeholders know about this including employers and academics, but the problem still remains. The existing gap between the skills required by employers and the profile of the graduates has been reported as a reason for unemployment in Sri Lanka as well. (Weligamage & Siengthai, 2003). Then the question arises as to "why the problem is unsolved?" This problem was further investigated and the reason was found to be one which is rooted in the lack of coordination and cooperation between the main stakeholders.

VII. Lack of Coordination and Cooperation; Moving Deeper into the Issue

Coordination is the act of organizing different people or things to work together for a goal or to effect, or fulfill desired goals in an organization. Coordination terms and models have been developed in different fields to coordinate the interaction among components and objects, and are nowadays used to model and analyze organizations, as well. Moreover, organizational concepts are used to enrich the existing coordination languages and models (Boella& van der Torre, 2006). Most modern day organizations are characterised by complexities where organizational performance is very important (Gilliland, Steiner, & Skarlicki, 2005). Cooperation is defined as a common effort and an association for the purpose of common benefit and for helping one another in specific ways (Forest, 2003). Therefore, coordination and cooperation are key activities in the organizational lifecycle, and these two terms are used interchangeably.

Coordination is a formal process, because it is scientific; coordination is an informal process, because it is human relations oriented; and coordination is a systemic process, because it is arriving at the most appropriate decisions that can have good internal and external effects. Fayol, Gullick, and Urwick are some notable administrative scholars who have dealt with coordination as a principle of organization. But little has been done to explicate the centrality of coordination to other principles of administration. Accordingly, POSCORB; an acronym that stands for planning, organizing, staffing, directing, coordinating, reporting, and budgeting. In brief, coordination is a part of planning, because it tells what to include in a good plan and how to execute it. Coordination is part of organizing, because it takes the first lead (Gulick & Urwirck, 1957). The pioneer authors in management, Taylor (1993) and Clark (1996) emphasized the need of coordination in their research findings. Coordination among the stakeholders is important to any organization in order to achieve its goals. Coordination is a central concept in organization theory. Mintzberg (1979) has developed a typology of organizational configurations that is based on a particular view of coordination mechanisms. Coordination means the sharing of information, resources and responsibilities to achieve particular outcomes.

The components of coordination are goals, activities, actors and interdependencies. When these are not manipulated properly, especially the actors, the purpose of coordination cannot be achieved. In the context of the present study, it can be stated that the pursuit of academy -industry relations is absolutely necessary.

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Internally, coordination means setting rules and standards based on cooperation; externally, coordination means fostering relationships and interest aggregation. Due to the nature of internal and external complexities that go with organization, coordination becomes a relevant element. Internally, organization comprises management, employees, tools, structures etc. Externally, an organization comprises the environment, culture, competitors etc. Coordination is part of network analysis, because of its emphasis on interdependence, cooperation, trust and performance. Chester Barnard argues that an organization comes into being when certain conditions are met: (a) when people are able and willing to communicate with one another (b) when the same people are also willing to do something to contribute action, as he puts it, in order (c) to accomplish a common purpose. The two important things here are that when individuals are able to cooperate and derive satisfactions in the process of cooperation, organizations become efficient and effective, because performance is gladly. However, in order to make the concept of coordination more tangible, it is relevant to investigate the design of actual coordination instruments and their underlying mechanisms.

Numerous studies have shown that coordination and cooperation lead to improved interpersonal and inter-group relations. This is because they create advanced approaches in dealing with problems that emanate from intra-link and cross cultural contexts in relation to an organization (Kramer, 2010). A special focus on coordination gives a good answer to the question of performance. The more efficient coordination is at all levels of administration, the common outcome, cohesion, will be reached in a more efficient manner, because coordination is a tool of cohesion . Every activity in an organization requires coordination of a variety of functions within and between firms in order to avoid the complexities and unintended losses. Studies have shown that top placement in an organization has a better tendency of affecting coordination, because there are top management responsibilities engrossed. Top management employees in an organization assign responsibilities or delegate authority to lower level employees in order to accomplish collective or stated organizational goals. Lower level employees are also relevant to the coordination scheme, because without them the network is not be complete (Hossain & Wu, 2009). Both the higher and lower level employees are relevant in their own relative ways to the goals of an organization.

Furthermore, previous researchers (Denti, Omicini and Ricci, 2002) have advanced two observations about coordination: (a) the rationale behind coordination is the existence of dependencies between activities or entities, and (b) the goal of coordination is to manage these dependencies in such a way that the activities become part of a purposeful whole (Holt, 1988). Both points deserve more attention in this study. The need for coordination arises from the existence of dependencies. If there is no interdependence, then there is nothing to coordinate (Malone and Crowston, 1990). As Galbraith (1995) noted, one can reduce the need for coordination by reducing the interdependence. However, this can be done only to some extent.

Interdependencies are a fact of human life, although it is not so obvious where they come from. Economists typically refer to the need for a division of labour (Douma and Schreuder, 2002). The existence of interdependence between humans can also be explained by their social orientation. Taking part in collaborative practices contributes to the meaningfulness of life. Yet another reason for the existence of dependencies can be drawn from Simon's theory of bounded rationality (Simon, 1976). Complex organizations simply cannot be handled by a single man's perspective and therefore a completely centralized control is simply infeasible. From this, it follows that organizations have multiple loci of control and multiple stakeholders, who are relatively autonomous in the goals they pursue, but are still interdependent (Weigand, et al., 2003).

According to previous researchers, unemployment among the graduates is specifically illustrated. For example, Katooli and Rahmani (2005) have undertaken to highlight the challenges facing the employment of university graduates in Iran. The researchers argue that a lack of coordination between universities and government has resulted in unemployed graduates. Similarly, other research findings also revealed that the lack of coordination between two different stakeholders - university and government (Marzban et al., 2014), university and employers (Daniel Schiller and Ingo Liefner, 2007), students and employers and the university and others (Chak Sopheap, 2012), is the cause of graduate unemployment. Similarly, poor coordination and collaboration among university, government and industry leads to graduate unemployment issues (Chanthes, 2010 and Etzkowitz and Leydesdorff, 2000)

An additional study conducted by Mc Goldricket, .al (2013) indicated the coordination and cooperation maintained among students and postgraduate students and between students and alumni. For example the students appreciated the meetings with their mentors and postgraduate coordinators (Mc Goldrick et al., 2013). Similarly, other studies revealed that there exists collaboration between undergraduates and postgraduate bodies, not only within the same university, but also within a whole student union (for example, the students' union of the Management faculties in the country). Megehee, Hyslop and Rosso (2005) explain how chemistry students

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collaborated with each other by using one another's compounds in different chemical studies. Accordingly, this allowed the students to work not only with others in their branch of chemistry, but also with other students from other branches of chemistry, namely, organic, physical, and inorganic chemistry.

According to another the study, the idea behind this approach was "to mimic what is found in an industrial or research setting" (Megehee et al., 2005, p1345). For example, researchers working for the same organisation may be working on compounds that are structurally similar; and hence, may have common shared knowledge of each other's field of work. By simulating this form of work amongst the chemistry students, the results and compounds were shared in class and with students in other courses for further study and experimentation. Overall, students and staff found this experience to be positive, confirming that this model of interdisciplinary work promotes communication skills, teamwork and understanding, and appreciation of other people's work – the skills which happen to be the ones that employers seek in today's graduates (Megehee et al., 2005).

According to the another study conducted by Hans Weigand and de Moor (2013), the success of innovation projects is critically dependent on trust between the participants and the quality of the communication, which includes inside groups and between groups. Furthermore, any initiative that spans the organisation is bound to require significant amounts of energy for coordination: identifying the key stakeholders, gaining their support, harnessing participant collaboration, gathering requirements and establishing the roles and responsibilities of the right set of people to make the goals of organisations successful.

The issues surrounding graduate employment are multi-sectorial and involve many stakeholders: governments, educational and training institutions, employers and industries, employees, parents and families, communities, and of course, the youth themselves. It is clear that the three Cs – communication, collaboration and coordination – among the various sectors and stakeholders are extremely important to ensure the positive outcomes of any strategy or approach developed and implemented in the organisation. Further, Hodges and Burchell (2003) recommended that cooperative education programs can help students understand that the workplace is a place where they must take responsibility for identifying their own learning needs and then do something about it.

Khare (2014) highlighted that universities are having less and less connectivity with other stakeholders. He has suggested the development of networking and connectivity in order to improve the employability among graduates. A four- point networking may be intensified both at the university and the institutional levels. Industry networking: develop academic networking with global and national academia and industries, Alumni networking: stronger and proactive alumni to provide financial support to bright and needy students, placement guidance, personality grooming, and industry exposure. Alumni-student interaction has two way benefits - students gain by developing contacts, pride and perspective while alumni are able to find future employees. Global networking: global experience of different countries and cultures where group internship through institutional collaborative arrangements, transfer and mutual recognition with foreign universities are required, and social networking: generating awareness regarding the local and global issues related to social, environmental, religious and political spheres but also give a real life experience to graduates in improving the world around them. Further, government networking is also important to obtain benefits from the government and provide advisory services to the government related to socio-economic, political and technological development of the region or nation. Most developed countries have geared themselves to create a huge network of existing universities for the transition from education to work to become easier and smoother.

VIII. Conclusion

This paper is designed to explore and analyse the expected attributes of management graduates. An in depth review of the literature revealed that there are divergent views about graduates' attributes among industrialists, students, academics and the government. However, there a remains a mismatch between the attributes of graduates and those needed in the workplace. Most of the studies have consistently identified that communication, interpersonal skills, ethics and teamwork are competency gaps which exist among management graduates finally results in unemployment among the graduates, the main reasons for unemployment among graduates is weak coordination and cooperation among stakeholders. Therefore, a lack of coordination and cooperation in the university system is experienced particularly in Management Faculties, which leads to the production of graduates who are continually ignored by the labour market.

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