

# SMART

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### *Editorial*

#### **Making ME Generation to WE Generation**

The economy of India is growing at 5% per annum now and new industries are opening up. India needs to create 12 million jobs every year for the next ten years. The new jobs need to be created for society and for industry to be competitive. If India achieves this goal, it will double the number of jobs created in the last decade. The bulk of the jobs in India are available in the Informal sector and will remain so the current decade also.

Young graduates are very choosy and reluctant to take agricultural jobs or blue-collar jobs. But they are all looking for service jobs; they are willing to accept office jobs even for meager salary. India has 4000 B-Schools and produce between 3 to 4 lakhs MBA graduates every year. India has many youngsters with bachelor degrees without job. Are the graduates truly employable by Industry? Is poor quality education the problem, or, is poor faculty the problem?

Entry-level managers need a combination of General Skills, Social Skills and Domain Skills in order to have the right start to their careers, while senior level managers need the skills of execution and innovation. It is common to see that entry-level managers normally don't have a Domain Skill, that's something they tend to pick up with industry experience, through trial and error methods and through watching their leaders in action. General skills tend to be skills like Time Management, Teamwork, Responsibility and Accuracy amongst others. Teachers of B-Schools tend to teach these skills in many ways, but mostly using the classroom methodology. What is needed is that some of these skills

need role modeling by faculty for students to realize the importance of the skill as well as ways to get better at it.

Social skills are about the way people interact and communicate. Entry-level managers coming out from business schools tend to be competitive and that stops them from effective collaboration. The social skills can also be learnt during internships. Internships tend to be for a specific project. Learning the relating and social skills are best learnt watching managers and leaders at work.

The National Skills Development Council and Team lay emphasis on training. The training is to be treated as an investment. Very few companies are investing in systematic Training to upgrade the skill set of entry managers. In India, the training costs as a percentage of costs as well as a percentage of sales tend to be low even now.

The soft skills are crucial for customer facing staff. The ability to conduct a difficult conversation, without hide behind the rules, and keeping the customer are needed for most of the companies today. This skill is in short supply where it matters most like in the case of airline business, restaurant business, and in service industry in general.

At middle to senior levels, the skills of execution and innovation need to be enhanced. Most companies tend to become victims of their current mode of work. As strategies become generic, the winners tend to executive better and execute relentlessly.

Innovation is another skill that companies need to invest in. As an industry pushes prices down for its commodities to compete, the only route to differentiation is Innovation. This needs a larger time frame and curriculum. Encouraging innovation as a skill also means a willingness to accept failure and a wider acceptance of the definition of success.

The Indian B-Schools at this juncture have to promote better teamwork and help the students to realize that collective winning is a better goal than an individual win.

Teaching about team building skills in business schools might make a natural ME generation into a WE generation.

The Nineteenth Issue (Vol.10, No.1) of the SMART Journal of Business Management Studies consists of eight articles, written by authors of repute, on different themes of contemporary relevance. I hope readers would find the Journal academically challenging and strategically stimulating.

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