

CHAPTER 2

LITERATURE REVIEW

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LITERATURE REVIEW

Embarking on exploring the intricacies of MBA graduate placement, particularly within the dynamic context of Coastal Karnataka, necessitates a thorough understanding of the existing body of literature that spans global and local scopes. This review delves into various dimensions that influence the career trajectories of MBA holders, juxtaposing the broader theoretical frameworks with empirical findings to paint a comprehensive picture of the current state of knowledge. Coastal Karnataka, with its unique socio-economic landscape and burgeoning industries, presents a fascinating case study that examines how regional characteristics interplay with the broader trends in management education and graduate employment.

2.1. Introduction

Pursuing an MBA degree has long been regarded as a stepping stone for individuals aiming to ascend the corporate ladder or instigate transformative business ventures. In the context of Coastal Karnataka, a region acclaimed for its vibrant mix of industries such as IT, manufacturing, tourism, and agriculture, the relevance of MBA education has been further accentuated. This region's distinct socio-economic fabric and its role as an educational hub amplify the importance of scrutinizing the factors influencing MBA graduate placement.

In recent years, the global landscape of MBA education has witnessed significant shifts, reflective of changing economic paradigms, evolving employer expectations, and the advent of new business challenges. Such transformations necessitate an updated understanding of the placement scenario for MBA graduates, particularly in regions like Coastal Karnataka that are at the cusp of industrial and educational transformation.

This literature review explores many studies and discourses surrounding MBA education and graduate placement. It seeks to uncover the diverse factors that determine the employability and career success of MBA graduates, ranging from the macroeconomic indicators and institutional characteristics to the personal competencies and aspirations of the graduates themselves. By weaving together insights from various studies, this review endeavours to offer a nuanced understanding of the landscape of MBA graduate placement, setting the groundwork for an empirical investigation into the specific context of Coastal Karnataka.

The subsequent sections of this literature review will systematically explore the placement scenario for management institutes, dissect the overarching trends in MBA education and graduate placement, and delve into the economic, institutional, and personal factors influencing MBA graduate placement. The review will also engage with theoretical frameworks relevant to understanding career development and employability, juxtaposing career development theories, human capital theory, and empirical studies from national and international contexts. Moreover, it will consider employers' perspectives on the recruitment of management students, the significance of soft skills training in management institutes, and contemplate the future trajectory of management education.

By bridging theoretical insights with empirical observations, this review aims to contribute to the academic discourse on MBA education and provide actionable insights for stakeholders in higher education and employment. Through this comprehensive exploration, the research seeks to identify gaps within the existing literature and carve a path forward for investigating the placement of MBA graduates in Coastal Karnataka.

2.2. Placement Scenario for Management Institutes

Recent analyses shed light on the evolving placement strategies and outcomes within top-ranked Indian management institutions. Shenoy and Aithal (2017) delve into the placement strategies of premier institutions, underlining the significance of campus placements as a pivotal measure of graduation outcomes. Their study provides insights into the methods employed by these institutions to secure successful placements and attractive salary packages for their graduates (Shenoy & Aithal, 2017).

The imperative for technical institutes to enhance employability skills and placement outcomes is further examined by Shahabadkar, Joshi, and Nandurkar (2021). Through a SWOC analysis and subsequent initiatives based on student feedback, their case study highlights significant improvements in placement rates, average packages, and industry footfall, underscoring the importance of institutional efforts in bolstering student employability ((Shahabadkar et al., 2021).

Mathur (2021) explores the post-pandemic landscape of campus placements in India, offering an industrial perspective on the challenges and shifts in recruitment practices due to COVID-19. The study anticipates changes in recruitment drive patterns and the potential normalization

of online recruitment processes, highlighting the need for institutions to adapt to new realities (Mathur, 2021).

Divekar and Bandhopadhyay (2016) provide an analysis of the factors that influence recruiters' decisions in selecting management institutes for campus recruitment. Their findings emphasize the quality of student intake, faculty, curriculum design, and the role of infrastructural support in placement activities, suggesting that skill sets rather than knowledge outcomes are decisive for recruiters (Divekar & Bandhopadhyay, 2016).

The research collectively underscores a multi-faceted approach to understanding and enhancing the placement scenario for MBA graduates. By analyzing institutional strategies, the impact of global challenges, and the perspectives of both students and recruiters, these studies contribute to a richer comprehension of the dynamics at play in management education placements. The evolving nature of this landscape calls for continuous innovation and adaptability on the part of educational institutions to meet the shifting demands of the job market and ensure the success of their graduates.

2.3. Placement Scenario in Karnataka

As analyzed by Malunavar (2017), management education in Karnataka has evolved significantly and has been influenced by global economic policies and the state's growing industrial landscape. The study emphasizes the growth and development of MBA programs in Karnataka, reflecting on the increase in student enrollment and the subsequent impact on placements (Malunavar, 2017).

2.4. Coastal Karnataka's Unique Placement Landscape

While specific studies on the placement scenario of MBA graduates in Coastal Karnataka are limited, Sequeira (2012) delves into the niche that Dakshina Kannada and Udupi districts have carved out in technical education since India's independence. These regions, known for their high literacy rates, have seen substantial investments from entrepreneurs in technical education, thereby establishing a strong identity in this field. The paper discusses the future and role of technical education in these districts and Karnataka, hinting at the intricate relationship between technical and managerial education in fostering regional development (Sequeira, 2012a). A study on entrepreneurship awareness and skills among MBA students in universities of Coastal Karnataka revealed a lack of entrepreneurship consciousness and skills development among the students. The study emphasizes the importance of enhancing entrepreneurial

education and practical training within MBA programs to foster self-reliance and address unemployment issues in the region (Santhosha Shetty & Siddiq, 2016).

The placement scenario for MBA graduates in India, specifically within Karnataka and its Coastal regions, showcases a diverse and evolving landscape. Factors such as economic development, industrialization, and the quality of management education play critical roles in shaping the employability of MBA graduates.

2.5. Overview of MBA Education and Graduate Placement

MBA education, celebrated for crafting the business world's future leaders, is a crucial stepping stone for many aspiring professionals. This literature review section explores how MBA programs aim to give students a broad understanding of business management, underpinning skills necessary for leadership roles across diverse sectors. It further delves into the significance of graduate placement as a critical indicator of an MBA program's relevance and quality.

The relevance of MBA education in preparing graduates for managerial roles has been an ongoing debate. Tan and Ko (2018) argue against the criticism that MBA programs are losing their relevance, suggesting that the alignment between MBA curricula and the competencies demanded by managers may not be as misaligned as previously thought. They emphasize the role of actual learning experiences, the value of social capital from alumni networks, and the signalling effect of an MBA degree (Tan & Ko, 2019).

Aithal (2015) compares MBA programs in private and public universities, focusing on their ability to provide quality and innovative post-graduate business management education. The study evaluates these programs based on various parameters such as curriculum quality, specialization options, industry orientation, and placement services, shedding light on the strengths and weaknesses of public versus private institutions (Aithal, 2015a).

Passarelli, Boyatzis, and Wei (2018) discuss business schools' challenges in developing emotional, social, and cognitive competencies among MBA students. Their longitudinal study highlights interventions that have led to positive outcomes in competency development, underscoring the importance of designing programs that effectively prepare students for workplace demands (Passarelli et al., 2018).

Raman and Pramod (2021) explore the employability of management graduates through predictive analytics, indicating that soft skills and participation in co-curricular activities are

major determinants of employability and pre-placement job opportunities. Their findings challenge the signalling theory in education by showing that educational qualifications alone do not predict employability (Raman & Pramod, 2022a).

These studies collectively provide a multifaceted view of MBA education and its impact on graduate placement. By examining the alignment between MBA curricula and the skills required in the job market, the comparative merits of different types of MBA programs, and the factors influencing employability, this literature review sets the stage for further exploration of how MBA programs can enhance the career prospects of their graduates.

2.6. Factors Influencing MBA Graduate Placement

2.6.1. Economic Factors

Economic factors, encompassing regional development, industry growth, and market fluctuations, significantly influence the employment opportunities available to MBA graduates. The vibrant economy of Coastal Karnataka, propelled by a diverse array of sectors, highlights the critical need for MBA curricula to be in sync with prevailing market demands.

Studies focusing on economic influences underscore the complex relationship between economic health and graduate placement rates. Nguyen and Duong (2022) investigate how career choices among fresh graduates, particularly those in business and economics, are shaped by various factors, including economic opportunities and financial benefits. Their findings suggest that while personal interests predominantly guide career choices, financial considerations also play a substantial role, underscoring the impact of economic factors on career decision-making (Giang & Nhung, 2022).

Jeckells (2021) delves into the decision-making process among prospective online MBA students, identifying accreditation, price, and rankings as key influences. This research highlights the economic considerations of MBA candidates and suggests that economic factors, such as program costs and potential return on investment, significantly impact consumer decisions in the education sector (Jeckells, 2022a).

Way, Gai, and Polutnik (2016) examine the employment outcomes of full-time MBA graduates, focusing on how pre-MBA salary levels and industry work experience influence post-graduation salaries. Their study provides insights into the economic value of an MBA,

revealing that certain human capital factors, such as industry-specific work experience, predict higher salary levels post-MBA (Way et al., 2016a).

Baskaran, Mahadi, and Rasid (2020) explore the relationship between entrepreneurship education and entrepreneurial career choice among MBA students, reflecting on how economic slowdowns and limited employment opportunities encourage self-employment. Their findings indicate that entrepreneurship education significantly influences the entrepreneurial intentions of MBA students, suggesting that economic conditions can steer career paths towards entrepreneurship (Baskaran et al., 2020).

These studies collectively highlight the intricate ways in which economic factors influence the placement scenarios of MBA graduates. From personal career choices influenced by financial incentives to broader market conditions fostering entrepreneurial initiatives, the economic landscape plays a pivotal role in shaping the employment outcomes and career trajectories of MBA holders.

2.6.2. Institutional Factors

Institutional factors such as the educational institution's reputation, the quality of the MBA program, faculty expertise, and placement services significantly impact graduate employment outcomes. The performance and engagement of business schools in Coastal Karnataka with local industries are critical for enhancing graduate employability.

Reputation and Quality of MBA Programs

Sebastianelli and Swift (2015) emphasize the importance of content and interaction in online MBA courses, finding that course content is the strongest predictor of perceived learning, satisfaction, and quality. This suggests that the substance of an MBA program significantly affects student outcomes (Sebastianelli et al., 2015).

Faculty Expertise

Graddy-Reed, Lanahan, and Ross (2017) explore how academic institutional characteristics affect research funding grant success, indicating the impact of faculty research and peer quality on academic achievements. While focused on research funding, these findings hint at the broader importance of faculty expertise in shaping student success (Graddy-Reed et al., 2017).

Placement Services

Jeckells (2021) investigates the factors impacting decision-making among prospective online MBA students, highlighting the role of program attributes such as accreditation, price, and rankings in influencing student choices. This underscores the significance of institutional support services, including placement, in attracting and retaining students (Jeckells, 2022b).

Engagement with Local Industries

Aithal (2015) provides a comparative study of MBA programs in private and public universities, focusing on curriculum quality, industry orientation, and placement service. The analysis suggests that engagement with local industries and the relevance of the curriculum to market needs are vital for the success of MBA graduates (Aithal, 2015a).

These studies collectively highlight the multifaceted role of institutional factors in determining MBA graduate placement outcomes. The reputation and quality of the MBA program, faculty expertise, institutional support services, and engagement with local industries emerge as critical elements influencing the employability and career success of MBA graduates. As business schools in Coastal Karnataka strive to enhance graduate employability, focusing on these institutional factors could provide a strategic pathway to align educational offerings with the evolving demands of the job market.

2.6.3. Personal Factors

Personal factors significantly influence their placement prospects, including students' academic background, soft skills, internships, and networking abilities. Empirical studies underscore the increasing importance of soft skills and practical experience in recruitment.

Soft Skills and Internships

Miller (2019) highlights the transformative impact of internships and on-site mentoring on bridging the gap between academia and the labour market for college graduates. The study emphasizes internships as avenues for students to explore related positions, gain practical experience, and improve their employment prospects through networking and skill enhancement (Miller, 2019).

Raman and Pramod (2021) explore the employability of management graduates using predictive analytics, revealing that soft skills and participation in co-curricular activities

significantly influence pre-placement job opportunities. This study challenges the traditional emphasis on educational qualifications by showing that soft skills are crucial predictors of employability (Raman & Pramod, 2022b).

Dabke (2016) examines the relationship between management interns' soft skills and their perceived effectiveness and potential for permanent placement by industry mentors. The findings indicate that interpersonal skills, courtesy, and positive attitude are key predictors of internship effectiveness and the likelihood of being considered for a permanent position (Dabke, 2015).

Networking Abilities

The role of networking in enhancing employment opportunities cannot be overstated. Washor (2015) discusses the significant positive association between internship participation and soft-skill development, highlighting the vital role of networking in securing job offers and advancing career prospects (Washor, 2015).

Tseng, Yi, and Yeh (2019) investigate the differences in soft skills between undergraduate and graduate business students and their impact on online learning success. They found that goal setting, self-efficacy, and social skills are significant predictors of learning outcomes, emphasizing the importance of developing these soft skills in business education (Tseng et al., 2019).

These studies collectively underline the crucial role of personal factors in influencing MBA graduate placement outcomes. Soft skills, such as communication, teamwork, leadership, practical experience gained through internships, and the ability to network effectively are key determinants of employability and career success for MBA graduates.

2.7. Theoretical Frameworks Relevant to Placement

2.7.1. Career Development Theories

Career development theories offer crucial insights into how individuals navigate their educational and occupational paths, shaping their career trajectories. These theories are essential for understanding the complex process of career choice and development, guiding both individuals and career counsellors in making informed decisions.

Overview of Career Development Theories

Hughes (2021) provides a comprehensive overview of career theories relevant to school students and beyond, focusing on the vocational behaviours and problems addressed by each theory. The summary emphasizes the importance of these theories in guiding career development facilitators to select appropriate interventions (Hughes & Gibbons, 2018).

McMahon and Arthur (2018) discuss the origins and history of career development theory, highlighting how new theories continue to be formulated in response to changes in the labour market, globalization, and cultural diversity. Their work underscores the inseparable relationship between career theory and practice, facilitating a nuanced understanding of career development processes (McMahon & Arthur, 2018).

Brown and Lent (2020) compile major theories of career development, choice, and adjustment, covering a range of perspectives from the Minnesota Theory of Work Adjustment to Social Cognitive Career Theory. This collection highlights the diversity of theoretical approaches to understanding career paths and their influencing factors (Brown & Lent, 2004).

Ribeiro (2020) introduces career theories and practices from the Global South, arguing for the contextualization of career development theories to address these regions' unique socioeconomic and cultural contexts. This approach broadens the perspective of career development theory, incorporating global diversity and fostering social justice (Ribeiro, 2021).

Importance of Career Development Theories

Career development theories are instrumental in elucidating the multifaceted nature of career choice and development, offering valuable frameworks for understanding individual career paths. By integrating these theories into career counseling and education, practitioners can better support individuals in navigating their career journeys aligning their choices with personal and professional goals. Including perspectives from diverse cultural and economic backgrounds further enriches applying these theories, ensuring a more inclusive and equitable approach to career development.

2.7.2. Human Capital Theory

Human Capital Theory suggests that investments in education and training are crucial for enhancing an individual's productivity and employability. This theory serves as a pivotal lens

for examining MBA education's value in career development and economic return. Human capital theory posits that education and training are investments that improve the productivity and earnings of individuals, akin to investments in physical capital, such as machinery, that enhance economic production. This theoretical framework has been instrumental in analyzing the economic value of education, starting with the pioneering work of economists like Theodore Schultz and Gary Becker in the 1960s. They argued that investments in human capital, notably through education, play a crucial role in economic growth and individual earnings potential.

Key Concepts and Contributions:

1. **Theoretical Foundation:** The notion that skills and knowledge constitute a form of capital can be traced back to Adam Smith. However, it was Schultz (1961) who explicitly conceptualized the idea of human capital, suggesting that investments in education and training significantly contribute to economic productivity and growth. Schultz highlighted the shift towards a knowledge-based economy and the increasing importance of human capital in national wealth creation (Schultz, 1961).
2. **Empirical Research and Economic Growth:** Schultz's empirical research demonstrated that education significantly contributed to productivity gains and economic growth, challenging prior assumptions about the sole importance of physical capital. This work laid the groundwork for further research into the economic benefits of education.
3. **Expansion and Refinement:** Gary Becker (1964) expanded on Schultz's work by developing a more comprehensive theory of human capital that included a broader range of investments, such as on-the-job training, and their effects on productivity and earnings. Becker's analysis offered a methodological framework for assessing the returns on investments in human capital, differentiating between private and social returns (Becker, 2009a).
4. **Rates of Return on Education:** Subsequent research by Becker and others estimated the rates of return on educational investments, finding that they often exceed those of physical capital investments. These findings underscored education as a viable and lucrative investment for individuals and society.

5. **Impact on Policy and Practice:** Human capital theory has significantly influenced educational policy and corporate training practices, emphasizing the importance of lifelong learning and continuous skill development in a rapidly changing global economy.
6. **Research Gaps and Future Directions:** Despite extensive research on the economic value of undergraduate education, the specific impacts of graduate education, including MBA programs, on individual earnings and career progression remain less explored. Moreover, there is a need for localized empirical research, such as in regions like Coastal Karnataka, to understand the nuanced effects of demographic, academic, and co-curricular variables on job placement outcomes for MBA graduates.

To sum up, human capital theory provides a vital framework for understanding the economic value of education and training. It highlights education as a critical investment that enhances individual productivity and earnings potential, contributing to broader economic growth. Future research, particularly in underexplored areas such as the impact of MBA education on job placement and earnings in specific regions, will further illuminate the multifaceted benefits of investing in human capital.

Key Studies on Human Capital Theory and MBA Education

Aras and Öztürk (2017) discuss the significant role of MBA education in Turkey in improving the quality of human capital, which is deemed essential for economic development and progress. Their findings indicate a statistically significant relationship between economic performance and the quality of human capital obtained through MBA education. However, the impact of MBA education on personal income levels appears to take time, highlighting the need for increased awareness of MBA contributions to human capital (Aras & Öztürk, 2017).

Marginson (2019) critiques human capital theory, arguing that it falls short in realism due to methodological weaknesses and the inability to explain the complex relationship between education and productivity. Despite its dominance in understanding the relationship between education and work, human capital theory is challenged for its oversimplifications and circular reasoning (Marginson, 2019).

Marino, Rivero, and Dabos (2019) perform a systematic literature review to understand the impact of MBA programs on professional career development from a human capital

perspective. They conclude that MBA programs significantly affect three central dimensions of human capital: educational, intrinsic value, and social-cultural, underscoring the importance of these programs in career advancement (Marino et al., 2019).

Fleming (2017) critically examines the assumptions underpinning human capital theory, particularly in work, debt, and insecurity in the gig economy. He describes how the theory leads to the radical responsabilization of the workforce, linking it to growing economic insecurity and questioning the theory's applicability in contemporary labour markets (Fleming, 2017).

These studies collectively offer an understanding of Human Capital Theory's application to MBA education and its implications for individual career success. While highlighting the theory's value in explaining the economic benefits of educational investments, the literature also points to limitations and challenges, particularly in aligning educational outcomes with the evolving needs of the job market.

2.7.3. Empirical Studies on MBA Graduate Placement

2.7.3.1. National Studies

National studies on MBA graduate placement in India offer insight into the diverse landscape shaped by competitive academic environments, evolving industry requirements, and the push for innovation and entrepreneurship. The following empirical studies contribute to our understanding of these dynamics:

- **Employability and Skill Gap Among MBA Graduates in India:** Bhatnagar (2020) reviews scholarly research on employability and skill gaps in the context of MBA education in India. The study identifies the importance of soft skills, such as communication, emotional intelligence, and critical thinking, alongside technical skills for MBA graduates' employability. This review also outlines the reasons for skill gaps and suggests that significant reforms in MBA programs are necessary to make graduates industry-ready (Bhatnagar, 2021a).
- **Impact of Online Teaching on MBA Placements:** Panse and Rastogi (2022) explore the impact of COVID-19 on job placements of MBA graduates in India, revealing a significant downturn in placements post-pandemic. The study suggests that the decline

could be attributed to a reduction in available jobs or possibly a deterioration in the quality of the teaching-learning process during the pandemic. It emphasizes upgrading educational processes to better prepare for future eventualities (Nair & Chatterjee, 2021).

- **Impact of Career Shocks on Indian MBA Careers:** Nair and Chatterjee (2020) investigate the impact of career shocks on the career development of Indian MBA graduates. Their findings reveal various types of career shocks experienced, including competitive exam outcomes and workplace events, and suggest gender-based differences in adapting to these shocks. The study underscores the influence of unexpected career events on the professional journeys of MBA graduates (Nair & Chatterjee, 2021).
- **Predictive Analytics and Employability of Management Graduates:** Raman and Pramod (2021) use predictive analytics to explore attributes influencing the employability of management graduates, including soft skills and co-curricular activities. Contradicting the signalling theory, this study highlights that educational qualifications alone do not guarantee employability, emphasizing the importance of holistic skill development (Raman & Pramod, 2021).

These studies collectively offer a nuanced understanding of the factors influencing MBA graduate placement in India. They highlight the critical role of soft skills, the impact of economic and environmental changes, and the importance of adapting educational strategies to meet evolving industry demands.

2.7.3.2. International Studies

Global Trends in Business Education:

Kosnikov et al. (2021) discuss the development of international business education and the exchange of entrepreneurial technologies and experiences between different countries, highlighting the need for training programs to improve students' skills in marketing, management, the world economy, and international economic relations (Kosnikov et al., 2021). Arain et al. (2007) focus on the essential role of management education in the dynamic business environment, emphasizing the necessity for business schools to impart relevant and current

knowledge to students to prepare them for the complexities of the global market (Manzoor Arain & Awais Ahmad Tipu, 2007).

Both economic conditions and cultural contexts significantly influence the employability of MBA graduates. Economic fluctuations play a pivotal role in shaping the demand for managerial talent. The need for such expertise escalates in booming economies, while economic downturns can lead to reduced opportunities for MBA holders. For example, the work of Autor, D. (2014) underscores the importance of skills and education in adapting to technological changes and economic shifts, emphasizing the critical role of management education in preparing graduates for various economic climates (Autor, 2014)

Cultural agility and navigating different cultural values are increasingly essential for global employability. Hofstede's research on cultural dimensions provides a framework for understanding how cultural differences impact organizational behaviour and leadership styles, which is crucial for MBA programs aiming to develop globally competent leaders (Geert, 1980).

Furthermore, comparative studies on employment outcomes offer insights into how different countries' economic and cultural environments affect MBA graduates' career prospects. The globalized nature of today's business environment necessitates a comprehensive approach to MBA education, integrating international business strategies, cross-cultural communication skills, and a deep understanding of global market dynamics. The need for such an integrated curriculum is supported by Kayes's (2002) findings, which highlight the importance of teaching practical skills that are directly applicable in the workplace, thus enhancing the employability of graduates (Kayes, 2002).

Hence, the interplay between economic conditions, cultural contexts, and educational approaches significantly influences the employability of MBA graduates. The reviewed literature underscores the need for MBA programs to adapt their curricula to prepare students for the complexities of the global job market, ultimately enhancing their employability and career trajectories globally.

2.8. Employers' Opinion Regarding Recruitment of Management Students

The literature consistently emphasises the blend of skills employers expect from MBA graduates, underscoring the need for technical knowledge, strategic thinking, interpersonal skills, adaptability, and ethical decision-making. Here are key insights from recent studies:

1. Employers value a broad set of soft skills in MBA graduates, including adaptability, analytical reasoning, communication (written and verbal), critical thinking, and interpersonal skills. This comprehensive skill set is essential for marketing majors and, by extension, MBA graduates (M. Johnson, 2022).
2. Students, faculty, and employers judge the effectiveness of MBA programs based on how well these programs prepare graduates for leadership roles in organizations. There is an expectation for MBA graduates to excel in the workplace by leveraging skills developed during their education (Ramlall & Ramlall, 2016).
3. There's a noted gap between employer expectations and the skill sets of new hires in technology-based industries, particularly in communication and managing technological changes. This highlights the importance of MBA programs to better prepare graduates for the realities of the workplace (Barrella & Buffinton, 2009).
4. The development of emotional, social, and cognitive intelligence competencies in MBA programs has been linked to effectiveness in management and leadership. Employers highly value these competencies and can significantly influence career success (Boyatzis et al., 2010).
5. Employers also value specific technical skills and marketing knowledge but caution against overemphasis without context. Integrating technical skills with core marketing knowledge and soft skills is critical for employability (Daellenbach, 2018).
6. A literature review on employability and skill gaps among MBA graduates in India emphasized communication, emotional intelligence, critical thinking, problem-solving, and interpersonal skills as key attributes associated with employability, highlighting the need for significant reforms in MBA education to address these skill gaps (Bhatnagar, 2021b).

Thus, employers' expectations from MBA graduates are evolving, with a growing emphasis on technical and strategic capabilities, soft skills, adaptability, and ethical decision-making. This indicates a need for MBA programs to adapt their curricula and teaching methods to better prepare students for the complexities of the modern business environment.

2.9. Soft Skill Training in Management Institutes

Integrating soft skill training into MBA programs is increasingly recognized as essential, with research underscoring the importance of these skills in preparing students for leadership roles and a holistic approach to business education. Here is a detailed review of the literature on this topic:

1. **Importance of Soft Skills for Leadership:** A study on the rise of soft-skilled leadership found that soft skills such as self-awareness, self-regulation, motivation, empathy, and social skills are crucial for successful leadership. This shift in perspective has significant implications for education and corporate recruitment, indicating a need to strengthen these skills in future leaders (Marques, 2013).
2. **Perception of Management Students on Soft Skills Training:** Research on management students' perceptions highlights the critical role of soft skills in enhancing employability and meeting industry needs. The study suggests that despite employers' increasing emphasis on soft skills, students may not fully appreciate the value of such skills, indicating an awareness gap that academic institutions need to address through structured training programs (M. K. R. Kumar & Kumar, n.d.).
3. **Challenges in Developing Managerial Skills:** The literature reveals challenges in developing complex managerial skills within MBA programs. A review suggests that emphasizing the mastery of such skills might lead to neglecting early attainments in skill acquisition and create false impressions of program failure. The findings highlight the need for MBA programs to reassess learning goals and assessment procedures for managerial skill development (Varela et al., 2013).
4. **Recommendations for Soft Skill Development Training:** A study offers recommendations for integrating the development of soft skills in leadership development training, stressing the importance of these skills for the next generation of

leaders. The research identifies a need for strategies to assess and measure soft skills across different professional disciplines and organizational (AbuJbara & Worley, 2018)

5. **Online Training and Measurement of Soft Skills:** An exploration of online soft skills training for employees emphasizes the necessity of developing assessment tools for evaluating the outcomes of such courses. The paper discusses methodologies for evaluating training effectiveness and the importance of defined learning objectives to measure skill acquisition (Litsova, 2021).

From the above, the literature consistently underscores the critical importance of integrating soft skill training into MBA programs. These skills are pivotal for leadership success and bridging the gap between academic preparation and industry expectations. The research points towards a growing need for educational reforms emphasising soft skill development alongside technical and analytical training to prepare MBA graduates for the complexities of the modern business environment.

2.10. Future of Management Institutes

The future of management institutes is intricately linked to their ability to innovate, adapt to technological advancements, and align with global business trends and local market needs. The literature provides a comprehensive view of the evolving landscape of management education and highlights key areas for future development. Here is a detailed review based on the insights from recent research:

1. **Innovation Management:** The pace of technological change and various megatrends are reshaping innovation management, requiring firms and educational institutions to be prepared for future challenges. The role of innovation managers is becoming increasingly critical, necessitating a reevaluation of innovation management practices to meet these challenges (Jones et al., 2016).
2. **Current Trends and Future Directions in Innovation Management:** The field of innovation management has gained global prominence, focusing on how companies can compete and advance in the global marketplace. Future research directions in innovation management are highlighted, emphasizing the dynamism and growing complexity of the field (Ratten et al., 2017).

3. **The Classroom of the Future:** Integrating design thinking labs and modern solutions like Virtual and Augmented Reality (VR, AR) in business education is crucial. These technological advancements prepare students for future working spaces and contribute to the creation of 'future-ready' graduates. The article discusses the importance of innovative mindsets and educational curricula' continuous evolution and adaptation(Tarabasz et al., 2018).
4. **Strategic Directions in Innovation Management:** Identifies key areas for future research in innovation management theory and practice, including customer orientation, sustainability, and intellectual property. This conceptual framework provides a basis for future investigations into innovation management, focusing on both short-term and long-term strategic perspectives. (Horn & Brem, 2013)
5. **Emerging Trends in Management Education:** Highlights the essential role of management education in today's dynamic business environment and identifies emerging areas in business and management education. This research underscores the importance of updating MBA curricula to international standards based on emerging trends in business education (Arain & Tipu, 2007).
6. **Technology and Innovation in Industrial Development:** Emphasizes the crucial role of technology and innovation in economic development and industrial growth. The paper discusses the need for management institutes to address these areas through curriculum development and research, aiming to equip future managers with the skills necessary to navigate the complexities of the global business landscape (Li-Hua & Khalil, 2006).

Thus, it is evident that the future of management institutes hinges on their capacity for continuous innovation, embracing technological advancements, and tailoring education to meet the evolving demands of the global and local business environments. This entails a multifaceted approach that incorporates cutting-edge technology, innovative teaching methodologies, and a curriculum responsive to the business world's dynamic needs. As management education evolves, institutes must remain at the forefront of these changes to prepare graduates equipped to lead and innovate in an increasingly complex and interconnected global marketplace.

2.11. Summary of Literature

The comprehensive review of literature across various domains related to MBA graduate placement, the future of management institutes, and the integration of soft skills training reveals several core insights and directives for enhancing the value and effectiveness of MBA education in preparing graduates for the evolving demands of the global business landscape. Here is a summary encapsulating the main findings:

1. **Adaptation to Economic Conditions:** MBA programs must be agile and responsive to global economic fluctuations, ensuring graduates have resilient skills across economic cycles and market conditions.
2. **Institutional Excellence and Global Exposure:** The reputation and quality of MBA programs, alongside opportunities for international exposure, significantly influence employment outcomes. High-ranking institutions with strong industry ties and global programs tend to facilitate better career opportunities for their graduates.
3. **Emphasis on Soft Skills and Individual Competencies:** There is a growing demand for graduates with a blend of technical knowledge and soft skills, including leadership, communication, adaptability, and ethical decision-making, highlighting the need for curricula that foster a comprehensive skill set.
4. **Technological Proficiency:** In light of rapid technological advancements, MBA education must incorporate digital competencies, data analytics, and an understanding of emerging technologies to prepare graduates for the digital economy.
5. **Alignment with Global Business Trends:** MBA programs should integrate global business trends, such as sustainability, digital transformation, and entrepreneurship, into their curriculum to produce graduates capable of driving innovation and sustainable growth.
6. **Customization and Flexibility:** Offering specialized tracks, elective courses, and flexible learning options cater to the diverse needs and interests of students, enhancing their employability in specific sectors.
7. **Future Directions for Management Institutes:** The future of management education lies in continuous innovation, leveraging technological advancements, and aligning with both global trends and local market needs. The classroom of the future will likely integrate

design thinking labs, VR/AR technologies, and interactive learning platforms to prepare 'future-ready' graduates.

8. **Strategic Flexibility and Innovation Management:** The strategic direction of innovation management is pivotal, with future research areas including customer orientation, sustainability, and business model innovation necessitating a co-evolutionary approach to education that addresses generation, diffusion, adoption, and adaptation phases of innovation.

The overarching theme of the literature is the necessity for MBA programs to evolve continuously, ensuring a balanced emphasis on technical expertise, soft skills development, technological proficiency, and global business acumen. This holistic approach is crucial for preparing graduates who are not only ready to meet the current demands of the business world but also capable of adapting to its future challenges. Table 2.2 summarises the literature survey with objectives and methodology.

Table 2. 1. Summary of Literature Survey			
Author(s) and Year	Objective(s)	Methodology	Key Findings
(Ulaya et al., 2022)	To improve MBA admissions efficiency through hybrid approaches in North Karnataka	Survey with research questionnaires	Hybrid approaches increase student admissions in competitive regions like North Karnataka.
(Patel & Patel, 2012)	To analyze how students select MBA institutes in Gujarat	Factor analysis and mean score analysis with 150 students	Placement activities and faculty expertise are significant in institute selection decisions
(Raman & Pramod, 2022c)	To assess the employability of MBA graduates using predictive analytics	Analysis of six years of student data	Soft skills and participation in extracurricular activities are strong predictors of employability.
(Sequeira, 2012b)	To study technical education's growth and its implications in Karnataka	Qualitative analysis of education trends	Education investments have led to high literacy and strong technical expertise in Karnataka.
(Sharma et al., 2016)	To assess entrepreneurship awareness among MBA students in Coastal Karnataka	Descriptive survey design with 252 MBA students	A lack of entrepreneurship skills among MBA students highlights the need for better curriculum integration.

Author(s) and Year	Objective(s)	Methodology	Key Findings
(D'Souza, 2012)	To compare curriculum structures in Karnataka's autonomous and affiliated colleges	Qualitative and quantitative survey data collection	UG courses are too rigid and do not meet job market expectations
(Sahu, 2018)	To analyze the mismatch between MBA graduate skills and employer expectations	Literature review on job placements and industry expectations	MBA graduates face a growing skills gap, leading to reduced employability
(Channal & Natikar, 2018)	To evaluate entrepreneurship development programs in Karnataka	Qualitative interviews	Entrepreneurship programs increase skill levels, but more resources are needed.
(S. Rao & Andini, 2019)	To study factors influencing student migration to Karnataka	Structural equation modeling	Job opportunities and academic progression are the primary reasons for migration.
(Gupta et al., 2014)	To assess the value and success of business education in producing effective leaders.	The paper reviews existing trends in business education growth and critiques through a literature review and analysis of graduate outcomes.	Graduates with business degrees are often no more successful than those without, raising concerns about the high costs of MBA programs and their alignment with business needs.
(Panse & Rastogi, 2022)	To assess the impact of online teaching on MBA graduate placements	Data analysis of placements pre- and post-COVID-19	Online teaching methods significantly impacted MBA placements, indicating a need for better digital integration
(Mallik & Achar, 2019)	To analyze factors influencing the selection of MBA programs in Karnataka	A descriptive survey with 684 respondents	Institutional reputation, placements, and location are the key factors influencing student decisions.
(Aithal, 2015b)	To compare private and public MBA programs in Karnataka	Comparative study	Private MBA programs offer more innovative curriculums, while public ones focus more on affordability.

Author(s) and Year	Objective(s)	Methodology	Key Findings
(Meraj et al., 2016)	To examine significant choice factors for MBA programs in the UAE	Exploratory study using surveys and Scheffe's post-hoc test	Faculty quality and program reputation are key factors influencing student decisions
(Way et al., 2016b)	To analyze factors predicting MBA graduate salaries	Analytical framework on post-MBA salary data	Pre-MBA salary and work experience in finance, banking, and consulting predict higher post-MBA salaries.
(Dakduk et al., 2016)	To evaluate admission criteria for MBA programs	Systematic review of international studies	GMAT and UGPA are widely used predictors, though work experience and motivation also play significant roles
(Galbraith & Mondal, 2017)	To study the career progression of MBA graduates	Survey data from a Mid-Atlantic University	MBA graduates experience career mobility and skill development post-degree
(Praveenadevi et al., 2023)	To explore the role of AI in predicting MBA student success	Structural equation modelling based on survey data	Course content is the most critical factor in predicting learning and satisfaction
(Chen & Chen, 2021)	To investigate factors contributing to MBA tuition pricing	Analysis of international MBA program data	Higher post-graduation salaries and program reputation justify higher tuition fees, especially in North American programs.
(G. Rao, n.d.)	To analyze gender differences in motivation among MBA students	A survey using personality and motivation scales	There are differences in conscientiousness and intellect between genders but no differences in motivation
(Saïd & Alsultanny, 2019)	To compare the career impacts of MBA degrees between French and GCC students	Survey of MBA students in France and Bahrain	Nationality has little effect on career goals and program outcomes but influences program selection criteria

Author(s) and Year	Objective(s)	Methodology	Key Findings
(Ghasemaghaei et al., 2019)	To assess the impact of business analytics on MBA job placement	Data analysis of 89 MBA programs	Business analytics offerings improve job placement and salary outcomes, with effects stronger in high-ranking schools.
(Muhamad et al., 2017)	To evaluate the effectiveness of MBA selection criteria	MTS methodology and Kanri Distance Calculator	Optimal selection criteria are critical to candidate success, with key predictors identified through multi-criteria assessment
(Scholtz & Pienaar, 2018)	To predict the academic success of first-year MBA students	Longitudinal research on 777 students using logistic regression	Numerical cognitive ability is a better predictor of MBA success than verbal ability; younger students perform better
(Choi et al., 2019)	To analyze factors influencing the choice of part-time MBA programs	Survey data analyzed using descriptive statistics	Cost, location convenience, and program flexibility are key factors for part-time MBA students
(D. Kumar et al., 2021)	To evaluate the impact of academic features on MBA student placement	Combination of statistical tests and machine learning	Support Vector Machines (SVM) showed 90% accuracy in predicting employment status
(Jeevan, 2016)	To explore the role of life skills in MBA curriculum	Secondary data analysis	Life skills education improves emotional stability and helps in long-term professional success
(Crawford & Wang, 2016)	To assess the impact of placements on student academic performance	Analysis of 268 accounting and finance students	Placements significantly improve final-year performance for both UK and international students
(Zavyalova & Tamontseva, 2021)	To evaluate subjective and objective factors in MBA career development	Exploratory research using surveys	Subjective factors like networking are more important for career success than academic performance.
(Dhingra & Kundu, 2021)	To assess students' perceptions of campus placements and hiring criteria	Survey of 621 students using statistical tools	Performance in interviews is the most important factor for selection during campus placements.

Author(s) and Year	Objective(s)	Methodology	Key Findings
(Ganatra & Nilkant, 2019)	To develop a strategy for selecting MBA candidates based on employability potential	Use of Decision Tree and supervised learning techniques	The proposed model helps B-Schools minimize the chances of selecting students unlikely to secure placements
(Gazdula & Atkin, 2017)	To identify factors supporting academic attainment during enterprise placements	Longitudinal mixed-methods study	Key factors include critical personal learning events, professional attachments, and space for reflective learning
(Chakraborty et al., 2018)	To improve student selection for MBA programs using machine learning	Hybrid classification trees and artificial neural networks	The hybrid model achieves greater accuracy in predicting placement success compared to conventional models

2.12. Research Gap Identification

The literature review has unveiled a notable gap in the current body of research regarding the specific factors influencing MBA graduate placement, particularly within the unique context of Coastal Karnataka. This regional focus is crucial as it may involve distinct economic, cultural, and educational dynamics that can significantly affect graduate outcomes. This gap underscores the necessity for localized empirical research tailored to this geographical area, taking into account its unique characteristics.

Given the outlined objectives of the proposed research, it is clear that a comprehensive approach was adopted to address the multifaceted nature of MBA graduate placement. The objectives encompass a broad range of variables from demographic and academic to co-curricular and psychological factors such as self-esteem, as well as institutional attributes like ranking. The holistic nature of these objectives suggests a deep dive into the factors that influence job placement outcomes for MBA graduates, with a particular emphasis on the predictive relationships between these variables and successful employment.

Identified Research Gaps:

1. **Lack of Regional Specificity:** There is a scarcity of research focusing on the influence of regional factors, including local economic conditions, industry presence, and cultural aspects in Coastal Karnataka, on MBA graduate placement.

2. **Comprehensive Analysis of Influencing Factors:** While existing studies have explored various factors affecting MBA graduate placement, comprehensive research integrating demographic, academic, co-curricular variables, and soft skill levels in relation to job placement within this specific region is lacking.
3. **Predictive Value of Soft Skills and Self-esteem:** Limited research has been conducted on how soft skill levels and self-esteem scores predict job placement success for MBA graduates in Coastal Karnataka, indicating a gap in understanding the comprehensive profile of a successful MBA graduate.
4. **Institutional Ranking and Placement Outcomes:** The relationship between institutional ranking and job placement outcomes, particularly in the context of Coastal Karnataka, remains underexplored. This gap suggests a need for localized research to ascertain the impact of institutional prestige on employment opportunities for graduates.
5. **Practical Recommendations for MBA Institutions:** There is a gap in actionable insights and recommendations for MBA institutions in Coastal Karnataka to enhance their students' employability. Research addressing this gap can provide targeted strategies for institutions to improve placement outcomes based on the identified influencing factors.

Filling the Research Gap:

The proposed research aims to fill these gaps by conducting an empirical study focused on Coastal Karnataka, thus providing localized insights into the factors influencing MBA graduate placement. By achieving the stated objectives, this research will not only contribute to the academic understanding of MBA graduate placement in this region but also offer practical recommendations for institutions to enhance their educational offerings and placement strategies. This research could serve as a valuable benchmark for further studies in similar regional contexts, thereby expanding the scope of knowledge in the field of MBA education and graduate employability.

2.13. Summary

This comprehensive literature review has meticulously examined the multifaceted aspects influencing MBA graduate placement, revealing a notable research gap in the context of

Coastal Karnataka. The objectives outlined for the proposed research underscore the necessity for a localized, empirical investigation that encompasses demographic, academic, co-curricular variables, and soft skills, along with institutional ranking and self-esteem levels, to elucidate their predictive relationship with successful job placement for MBA graduates in this specific region.

The identification of these research gaps not only highlights the need for focused studies in the unique economic, cultural, and educational landscape of Coastal Karnataka but also underscores the potential for such research to offer nuanced insights into the broader discourse on MBA graduate employability. By addressing these gaps, the proposed research aims to provide a holistic understanding of the determinants of successful job placement, thereby offering actionable recommendations for MBA institutions within the region to enhance their educational strategies and placement outcomes.

Furthermore, this research endeavours to contribute significantly to the existing body of knowledge in the field of management education, with implications extending beyond academia into the realms of industry and policy-making. The insights gained from this study are expected to inform educational institutions, industry stakeholders, and policymakers about effective strategies to improve the employability of MBA graduates, ultimately fostering a more robust linkage between management education and the dynamic needs of the job market.

To sum up, this literature review not only lays the groundwork for a targeted empirical investigation into the factors influencing MBA graduate placement in Coastal Karnataka but also sets the stage for meaningful contributions to academia, industry, and policy-making sectors. By bridging identified research gaps, the proposed study is poised to enhance our understanding of graduate employability and inform strategic interventions aimed at optimizing educational outcomes and addressing the evolving demands of the global business landscape.