

# CONTEMPORARY CHALLENGES IN SOCIAL SCIENCE MANAGEMENT

# CONTEMPORARY STUDIES IN ECONOMICS AND FINANCIAL ANALYSIS

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*Edited by Kiran Sood, B. Balamurugan and Simon Grima*

CONTEMPORARY STUDIES IN ECONOMIC AND  
FINANCIAL ANALYSIS VOLUME 112A

**CONTEMPORARY CHALLENGES IN  
SOCIAL SCIENCE MANAGEMENT:  
SKILLS GAPS AND SHORTAGES IN  
THE LABOUR MARKET**

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# FOREWORD



Labour market performance represents a topical subject nowadays due to its notable economic and societal impact. As geopolitical crises, global shocks, technological innovation and digitalization disrupt society even more profoundly, concerns are growing about the spillover impacts on skills, jobs, wages, and labour productivity. Therefore, tailored and comprehensive labour market strategies are considered by policy makers, economists, and business representatives that render global the keen need to address the nowadays risks, challenges, and emerging opportunities. In this complex framework, the book entitled *Contemporary Challenges in Social Science Management: Skills Gaps and Shortages in the Labour Market* stands as a notable scientific research output devoted to a highly relevant and complex topic, with profound economic, but also social and political consequences. The book brings together diverse strands of thought and robust theoretical and empirical shreds of evidence to provide a coordinated response to contemporary societal and labour market challenges.

The book offers valuable insights into skill development and the types of skills required for increasing the employability of the labour force in a globalized digital economy, with a keen focus on youth and the transition from higher education to employment. Later in the text, the skill shortages and labour market rigidity are considered in an international outlook. Another interesting perspective presents the skills gaps in the workplace and their challenges in hospitality and tourism organizations, but also in the IT sector. Furthermore, the book inquires into SMEs' constraints and skill shortages in several emerging economies, since SMEs play an essential role in economic development. On these lines, the specific ways in which experiential learning leads to corporate change are considered next, along with the skill gap that exists between students' expectations and employers' expectations and requirements. Finally, the book discusses the effects of self-efficacy among teachers and management faculty members.

I am confident the readers will benefit from an insightful reading experience of this book that stands out through its scientific merit and practical value, the quality of argumentation, and the accuracy of analyses, bringing notable value to the literature in this scientific field.

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# PREFACE

The digital revolution and automation are accelerating the transformation of the labour market and the skills required in the workplace. These are also affected by changes in the international economy and employment opportunities. These factors present a policy challenge for all nations and economies. Individuals strive to acquire relevant skills and maintain transferable skills in the workplace in order to be employable and maintain employment. This book titled *Contemporary Challenges in Social Science Management: Skills Gaps and Shortages in the Labour Market, Vol 112 in Contemporary Studies in Economics and Financial Analysis* will delve into issues, such as education, religion, gender, marital status, culture, discrimination, training, regulations, standards, policies, health, taxation, etc. All of which may have a direct and indirect effect on skills gaps and shortages in the labour market.

It begins with skills shortfalls and gaps in labour markets. It explains the theoretical competency framework that is used to fill these gaps and meet the needs in different fields and areas. The factors that cause change around the world will be looked at, and the opportunities and challenges for skill growth will be looked into. The transition from education to employment in knowledge-based sectors in different countries are explored. The book gives a broad European context giving different viewpoints. The book is multidirectional where it can potentially be disseminated to EU institutions.

The subject matter is relevant and pertinent. Policy makers in the field of education, skills, and employment, higher education institutions, employers, research institutions, and professional associations are extremely interested in the topic. This publication serves as a resource for policy makers and business students. Employers with a keen interest in best practices in other nations and any lessons that can be learned in relation to this pertinent area of research would also find this book useful. The book is enriched and bolstered with European case studies of real-world situations that provide a practical and business-oriented dimension.

The book mainly covers:

- An overview of the evolution of the labour market and workplace skills.
- Diverse country perspectives on skills shortages and labour market dynamics.
- Skill shortages and gaps in European businesses.
- Adaptation to changing skill requirements.
- European case studies illustrating how employers attempt to reduce skill gaps and address skill shortages.

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# CHAPTER 1

## A STUDY OF THE 21ST CENTURY 4Cs SKILL GAP IN THE INDIAN PRIVATE SECTOR

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### ABSTRACT

**Purpose:** *This study aims to evaluate, explore, and characterise the perceptions of the Indian private sector employers on the 21st century 4Cs (critical thinking, communication, creativity, and collaboration) skills gap, which affects their productivity.*

**Need for Study:** *This research aims to shed light on the significant issue of the soft skills gap, precisely the 4Cs skills in India. Soft skills, including the 4Cs, are complex and crucial for organisations, and the shortage of these skills among the workforce is a growing concern. This research addresses enterprises' challenges in bridging this gap by exploring different ways to utilise these skills.*

**Methodology:** *Fifty-six respondents were interviewed based on cluster sampling. An invitation was sent to 40 private sector organisations from five different industries. Only 15 organisations agreed to participate in the interview process.*

**Findings:** *A total of seven were generated from the data, which included: (1) explicit and timely feedback; (2) compassion and understanding; (3) motivation deficiency; (4) lack of collaboration synergies; (5) lack of practical knowledge; (6) interpersonal skills; and (7) creating team culture.*

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**Implication:** *Given the prevalent skills gap, it is challenging for Indian industries and organisations to remain competitive in the global market. Investing in the education system, providing students with the necessary academic and vocational skills, and equipping them with soft skills, such as the 21st century 4Cs skills is essential to address this issue. Investment is necessary to prepare the workforce to meet the demands of emerging businesses and technologies, ensuring that industries and organisations remain competitive.*

**Keywords:** Skill gap; creativity; higher education; problem-solving; 4Cs; collaboration; skills

## INTRODUCTION

In recent years, industries such as those related to information technology, data sciences, and financial services have emerged and have expanded. These industries have created new white-collar work opportunities for the Indian youth. Although there appears to be no problem with the demand and supply of graduates in terms of number, in reality, all graduates are unable to find suitable employment, and the industry struggles to find qualified candidates (Enriquez et al., 2018; Pambudi & Harjanto, 2020). This circumstance can be linked to employability or a lack of skills. The phenomenon in which workers' skill levels are insufficient to match the criteria of their current position is referred to as the skill gap (Hora, 2019; Rios et al., 2020).

Skill gaps are a significant motivating factor in organisations and employees' training expenditure decisions. They affect firm-level productivity since the average worker's productivity tends to be lower due to significant skill gaps. This reduction in productivity can result in inflated labour costs for firms, as they require more workers per unit of output to compensate for the lack of skills. As a result, addressing skill gaps is crucial for improving the overall productivity and cost-effectiveness of firms, which ultimately contributes to the long-term growth and sustainability of the organisation (Kenayathulla et al., 2019; Rios et al., 2020).

Skill gaps negatively influence a company's profitability due to increased training and recruitment expenditures. There is a growing desire for college graduates to be 'workplace-ready'. Not only is the present job market becoming more competitive, but it is also less likely to offer training programs for its new employees.

The labour market has a growing impact on global trends in higher education (Kenayathulla et al., 2019). States have realised the importance of education in establishing a robust and competitive socioeconomic base (Rios et al., 2020). Improved skills enhance employability because they help workers execute their tasks more efficiently, utilise new technology, and innovate (Li et al., 2021), enabling enterprises to progress up value chains.

Graduate employability is also considered a long-term strategy for enhancing university students' professional well-being and career growth (Singh Dubey et al., 2021). This multifaceted issue is becoming a top priority for the government,

colleges and universities, students, and businesses (Hora et al., 2019). Since the 1990s, research studies have repeatedly demonstrated the significance of soft skills for the workforce and organisations' performance (Baral et al., 2022). Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, says that rising technologies are altering everything: our relationships with one another, the way we work, the way our economies and governments operate, and even what it means to be human (Singh Dubey et al., 2021). Research studies also indicate that programs that develop soft skills have an important place in our society (Kenayathulla et al., 2019; Trajkovski et al., 2022).

Being prepared for the workplace requires the development of both hard (academic and technical) and soft (personality traits and habits) abilities (Baral et al., 2022). The areas of soft skill development, such as teamwork, initiative, critical thinking, and communication, are frequently untested for graduates entering the workforce, despite educators supplying knowledge and emphasising hard skill preparation (Trajkovski et al., 2022).

The study aims to explore the perceptions of private sector employers on the 21st century 4Cs skills and examine how they align with the targeted productivity and professional growth of business and industry. This alignment will serve as a starting point for further investigation of the 4Cs skills gap and its impact on organisational productivity and growth.

Furthermore, the study provides insights into organisations' challenges in addressing the 4Cs skill gaps by examining these perceptions. This will also help to identify potential solutions to bridge this gap (Baral et al., 2022).

Higher education's challenge is to prepare graduates for quickly changing employment settings. A few years ago, current job markets were still unheard of (Trajkovski et al., 2022). Globalisation and economic diversity compel educators to reevaluate what is most important for pupils to learn and how to prepare them for developing responsibilities in new job contexts. According to Adepoju and Aigbavboa (2021), workers without the necessary skills and education may struggle to adapt to a changing workplace and find it difficult to compete for jobs. This has been evident in the United States economy in the past decade, with high unemployment rates and an increasing number of individuals returning to school to acquire the essential skills required for ensuring their employability.

The Partnership for 21st Century Skills (P21) framework defines soft skills as life and career skills, learning and innovation, information, media, technology, critical thinking, problem-solving, communication, and teamwork. These skills are essential for success in the modern workplace, enabling individuals to adapt to changing environments and work effectively in teams. Investing in developing soft skills is crucial for individuals to remain employable and for organisations to remain competitive in the global marketplace (Thorvaldsen & Madsen, 2021). Developing 21st century abilities is paramount (Kenayathulla et al., 2019; Rios et al., 2020). Employers expect college graduates to be 'employment ready' with the requisite hard and soft skills to be effective in the workplace. Meeting the challenges of our society requires educational excellence, and our school systems must adapt better to an ever-changing world. Educators can help students make

connections between learning and real life and provide them with the skills necessary for future success.

## LITERATURE REVIEW

### *Social Constructivist Theory*

The social constructivist theory provides a framework for understanding how learners in a social setting detect patterns, organise thoughts, engage and communicate with others, and construct or reconstruct knowledge through interactions. According to [Ghosheh Wahbeh et al. \(2021\)](#), learners in a social setting alter their realities by constructing or reconstructing knowledge, which is a crucial aspect of the learning process.

Internships provide a social learning setting in which communities of practitioners engage a student intern in active inquiry and collaboration to understand their work environment. This collaborative learning approach allows students to participate in the activities of the expert supervising them for the semester. However, as noted by [Perumal \(2022\)](#), the terminology used in the workplace may be unfamiliar to the student, necessitating clarification by the supervisor. During internships, students and supervisors collaborate to interpret information, develop meaning, and propose solutions to real-world problems using a recursive building process. This approach allows the learner to continually construct their understanding of the work environment and the industry-specific terminology. Overall, internships provide a valuable learning opportunity for students to develop their soft skills and become more knowledgeable through interactions with experts in their field ([Al-Qaysi et al., 2021](#)). Internships can be tailored to individual student interests, allowing for a unique learning experience. Since each student perceives information differently, the social constructivist approach promotes self-regulated learning, where students take an active role in and responsibility for their learning ([Banihashem et al., 2021](#)). As students interact more frequently with others in the workplace, they become more comfortable questioning and reflecting on their learning processes. Overall, internship-based social constructivist learning provides students a valuable opportunity to develop their soft skills, gain hands-on experience in their field of interest, and become more knowledgeable through interactions with experts. The approach promotes self-regulated learning and encourages students to participate actively in their education.

### *Employability and Skills*

Employability is a concept that depends on integrating a wide variety of variables ([Bala & Singh, 2021](#); [Vignoli et al., 2021](#)), some of which are under the control of the higher education institutions (HEI) and others that are not. [Jung \(2022\)](#) proposed that HEIs prioritise the development of graduates' work-related skills to encourage and promote their employability. [Cheng et al. \(2021\)](#) emphasised that employability should be the prime focus of higher education, focusing on

skill development possibilities. Lavi et al. (2021) also acknowledged the need to create, implement, and distribute strategies for integrating generic skills into the professional curriculum. Numerous researchers have produced diverse employability models from various ideological and disciplinary standpoints (Bala & Singh, 2021; Lavi et al., 2021; Vignoli et al., 2021). Tarshis et al. (2022) analysed various ideological and disciplinary employability perspectives from prior literature (Cheng et al., 2021; Lavi et al., 2021). Alternately, Singh (2022) emphasised employability-related generic abilities.

### *Soft Skills*

According to research conducted over the previous two decades, employers struggle to locate well-rounded college graduates with both hard and soft abilities (Adepoju & Aigbavboa, 2021; Baral et al., 2022; Ghosheh Wahbeh et al., 2021). McCaig et al. (2022) surveyed 30 company executives and recruiting managers from various private, public, and not-for-profit companies. The poll revealed that employers see a significant gap between essential learning outcomes (mostly soft skills literacy) and recent college graduates' preparation. This indicates a substantial soft skills gap between the critical learning outcomes employers tend to prioritise and the low levels of readiness that they notice in recent graduates. The soft skills gap between expectations and reality impacts recent graduates' employability (Li et al., 2021). Critical thinking is a crucial skill that involves an individual's ability to use their general cognitive processing skills to engage in higher-order thinking, such as analysis, evaluation, and creativity (Sasson et al., 2022). This skill enables individuals to think deeply, approach unfamiliar problems in various ways, and construct new ideas or solutions. Critical thinking is a process that involves gathering, interpreting, and evaluating information in a thoughtful, reasonable, and rational manner. It requires individuals to question assumptions, identify biases, and consider alternative perspectives. Critical thinking is essential for individuals to make informed decisions, solve complex problems, and communicate effectively in various contexts. Developing necessary thinking skills requires practice and intentional effort. Education and training programs allow individuals to learn and practise critical thinking skills in multiple contexts, such as the workplace, academic settings, and everyday life. Through these experiences, individuals can develop their necessary thinking abilities and apply them in different situations to enhance their problem-solving and decision-making capabilities (Hamdan et al., 2019; Miedijensky et al., 2021). In the classroom, students must be taught practical critical thinking and problem-solving skills to compare facts, assess conflicting ideas, and make intelligent judgements. Collaboration abilities, such as working effectively with various teams, making necessary concessions to achieve a common objective, and adopting shared responsibility for collaborative work, are closely related to communication skills (Adepoju & Aigbavboa, 2021). Globalisation and technological advancement require students and employees to work in collaboration. When the students work collaboratively, the group can develop more knowledge, making cooperation a crucial factor for student achievement in the global society of today (Sasson et al., 2022). Moreover,

creativity is not the result of individuals thinking and working independently but of individuals cooperating and collaborating to draw on current information to produce new knowledge.

## METHODOLOGY

This study used inductive and deductive methods to collect and analyse data to find patterns and themes about the subject (Bhat et al., 2022). Interviews were carried out with 56 respondents from 15 private sector organisations in India. The interviews consisted of open-ended questions that were structured keeping in mind the objectives of the study, which were conducted for approximately 30 minutes.

Table 1.1 shows the characteristics of the respondents. There were 4 respondents each from 11 organisations and 3 respondents from 4 organisations, respectively. It was decided that 56 interviews were sufficient to generalise since qualitative saturation had been reached at 49 interviews and it was noticed that extra interviews did not add any more value to our research objectives.

## DATA ANALYSIS

To ensure that the meaning and interpretations drawn from the interview process were accurate, the researchers in this study used a qualitative method approach. The data was analysed on the production, development, and confirmation of concepts within 21st century 4Cs skills and related professions. The data collected from 56 respondents were transcribed into Microsoft Word documents. Once all transcripts were collected and validated, they were transferred to Microsoft Excel for coding. The data were divided into seven themes: (1) explicit and timely feedback; (2) compassion and understanding; (3) motivation deficiency; (4) lack of collaboration synergies; (5) lack of practical knowledge; (6) interpersonal skills; and (7) creating team culture (see Fig. 1.1). These themes are discussed below:

**Table 1.1.** *Demographic Details of Respondents.*

Particulars ( $N = 56$ )		Number	Percentage
Gender	Male	38	67.86
	Female	18	32.14
Years of experience	5–10 years	7	12.50
	11–15 years	24	42.86
	15–20 years	17	30.36
	20 years and above	8	14.29
Position held	Manager	17	30.36
	Senior manager	33	58.93
	CEO	6	10.71

*Source:* Author's compilation.



Fig. 1.1. Thematic Analysis of 4C's. Source: Author compilation.

## RESULTS AND DISCUSSION

### *Interpersonal Skills*

Most interviewees (48) mentioned that human connection skills are essential for graduates entering the private sector, whether with clients or co-workers. Specifically, they said that human connection would be crucial for generating insights that would lead to improved customer service, novel solutions/outcomes, and strategic differentiation – all of which contribute to increased profits, expanded opportunities for professional development, and the continued viability of the business. Hora (2019) echoes this, arguing that humanism and the ability to connect with people in the face of rapidly evolving technology will be essential in the workplace of the future.

To better interact with their co-workers and clients, interviewees (43) emphasised the importance of 'soft skills' for future university graduates. They noted that many put a premium on interpersonal connections, seeing them as the critical differentiator between human beings and emerging technologies like AI and robots.

They continue to note that employers seek candidates with ‘human’ soft skills, such as conflict resolution, problem-solving, idea generation, teamwork, and critical thinking. However, although this technology area is still in its infancy having these skill competencies is crucial to providing technical services efficiently. This corroborates to the findings of [Rios et al. \(2020\)](#) and [Kenayathulla et al. \(2019\)](#).

In almost every interview, interviewees (51) mentioned that a recent graduate should fully grasp the basics of being human. They note that businesses believe employees are more effective when their technical skills and humanity are intertwined. Soft skills in their opinion highlight the importance of interpersonal connections in the private sector jobs and how employees can benefit from developing their interpersonal skills. This corroborates with the findings by [Singh Dubey et al. \(2021\)](#).

### *Lack of Practical Knowledge*

Most interviewees (47) said that young graduates need more practical experience and knowledge. They highlight that companies need to ensure that new hires go through an extensive orientation and training program prior to allowing them to commence full-time work. They note that a lack of soft skill projects, training, and activities in higher education exacerbates the already low likelihood of finding a job after graduation ([Adepoju & Aigbavboa, 2021](#); [Baral et al., 2022](#)).

All respondents (56) agreed that there is a constant and acute need for graduate employees. They say that, it is difficult to identify a suitable candidate with the necessary professional knowledge and personality level. Respondents agreed (56) that a solid college education is crucial for successful employment, and they understood from personal experience the difficulties associated with a lack of soft skills that could have eased the adjusting process. They find that graduates often lack the essential knowledge and expertise in their chosen fields, but this varies significantly from company to company.

As per findings by [Ghosheh Wahbeh et al. \(2021\)](#), [Kenayathulla et al. \(2019\)](#) and [García and Weiss \(2019\)](#), P1–31 respondents (49) note that employers value ‘soft skills’ (communication), ‘thinking skills’ (analysis, critical thinking, and problem-solving), ‘the ability to offer innovative approaches to work’, and ‘discovery-based skills’, which include critical thinking and reasoning. According to [Ghosheh Wahbeh et al. \(2021\)](#), skill mismatches are the leading cause of business inefficiency and the shortage of productivity.

Respondents (44) highlight that although universities play a significant role in developing graduates’ marketable skills, numerous reports from various employers showed that employers needed help finding employees with the necessary skill set. This finding corroborates with the findings by [Ghosheh Wahbeh et al. \(2021\)](#), [Perumal \(2022\)](#), and [García and Weiss \(2019\)](#), who agree that recruiters often struggle to find qualified candidates.

[Supena et al. \(2021\)](#) also agree and found that communication skills is the ability to question established truths, and analytical and problem-solving prowess ranked highest on the list of desirable traits. Furthermore, [Triana et al. \(2020\)](#) and [Erdoğan \(2019\)](#) agree that a skill gap exists when hiring managers who cannot fill