

CHAPTER – 6

CONCLUSION

This chapter highlights on the conclusion of the study, major implications for the students and educational institutions, limitations and scope of the study.

The study has explored the personality characteristics of Generation Y students pursuing their Higher Education. The study also has given a new insight into the Generation Y students' self-efficacy level and possession of transferable skills such as personal skills, communication skills and problem solving skills. The study reveals the Generation Y students need to hone the skills and groom the personality in order to be career ready and to be a successful absorbent of the job market. The research also provides meaningful contribution to the theoretical framework of the study. Model validation using Visual PLS software resulted in good fit which would be of psychological significance to the millennial students.

6.1 Implications of the Study

Education provided to a student should necessarily make her/her a complete person in all values. The extraordinary developments are mapping the millennial students' future which will likely to impact the entire job market and global economy. The education providers need to provide outcome based teaching which results in capacity building. The education providers as well as students can focus on correctives with adequate implementation.

Implications to the millennial generation

The Generation Y students are found with bundle of contradictions. First of all, the generation Y need to find themselves. This Millennial being the most educated than the previous generations, the world expects more from them. The Millennial in India need to further more explore themselves for the want of exposing the inherent abilities to the market. Transferable skills are significant to the students as they provide immense opportunities for being successful in their careers. The kind of personality trait expected in the job market should necessarily be nurtured. The efficacious individuals are considered as potential prospective employees of any organisation. The blend of the three components skills, personality trait and capability are virtues of one's life. In exploring this blend, the students can get sufficient inputs from the education providers. It becomes the duty of the Millennial

to customise the combo of skills, personality and determination rather than acquiring it through the classroom education.

Implications to the Higher Education providers

The higher education providers can achieve excellence through dedication to personal change and making the millennial as capable people. The providers can focus on customers who are students with self-initiative and with high EQ. The usefulness of our education is based on the years of education, the amount of time and money spent on education by the students. The learning needs to be useful in their life as well as career. The students should have the capability of winning over the challenges such as wellness, environment, harmony and ethical aspects. Throwing light on differences in Generation Y, Higher Education providers can better understand their current students and make the learning more enjoyable and productive for the organizations to employ them. Dede (2005) suggest that the educational institutions can prosper if they invest in technology. The old system of lecturing for hours, theoretical base of courses, using old lab models, libraries with stacks of books etc need a complete overhaul mechanism.

There is a communication gap between higher education providers and the industry. Analysis of the structural skills required would fill the gap. Further, Higher Education needs to understand that employable people require understanding, different skills, high efficacy beliefs and acceptable personality. Excellency in education can be harvested through short hours of each class in a high tech class room, activity based-game loaded curriculum, classic laboratories and digitalised libraries. Further the higher education providers can adopt strategies of encouraging and empowering students with the ability to work in teams, strong communication skills, decision-making skills and with high level of professionalism with honesty, integrity and self-regulation. The curriculum of the courses should also integrate such competencies which are transferable. It is time for higher education to address the issue of including transferable skills in the curriculum

Finally, the universities and educational institutions need to continuously understand the changing characteristics of generations.

Implications to the job market

The job market can understand the common perceptions of the students about their skills and nature. The prospective employers can consider only the positives of the millennial Generation Y students and train them according the industry specific needs. Organisations or

the employers can deploy better management of Generation Y, recognizing work of them, rewarding them appropriately may be the effective strategies to accommodate Generation Y in the world of work. Through this the job market can efficiently use the incredible human resourcefulness. Such a process would also be a cutting edge of the demographic dividend of our county.

6.2 Limitations of the study

This study has made some contributions by attending how personality is related with transferable skills and self-efficacy but it has few limitations. The study has concentrated the students pursuing different disciplines in Arts and Science University/ educational institutions. The disciplines can be covered with uniform sample. The under graduation and post-graduation can be categorised to find in depth about the skill sets. The self-assessment biasness and average response rate can be avoided if the study does not reveal the purpose of the study. Also, social desirability of the students may have affected the results. These reasons would have an impact of all these on generalisation of results.

6.3 Scope of the study

The study has focussed on arts and science university/college students in Coimbatore city. So, a study can be focussed on all disciplines or streams of education system throughout India. The output may vary according to the disciplines pursued by the students. The study is a kind of self-assessment by the students with regard to their skills, personality and self-efficacy. The evaluation by the peer group (education providers) and self-assessment twice at random frequency might add further worthiness. Personality cannot be changed through an educational program. But personality enrichment courses, skill training program, self-study methodologies can be adopted by counsellors/ researchers. Through this, experimental research can be done to measure the before and after effect. The research can be further extended by mapping the job specific blend of skill, trait and capability.

6.4 Conclusion

The transferable skills such as personal skills, communication skills and problem solving skills identified need to be focussed and developed by the millennial generation students and also by the education providers. The job market faces challenges of finding new employees, mobile and transient employees, problems and risks and many more. The students of previous generations were able to manage their career with the moderate skills sets

because their nature was hardworking, adaptable, mentally healthy, academically prepared and took responsibility of self, whereas today's Generation Y millennial students as digitally updated, assertive demanding, tolerant but also lack basic skills. It becomes the social responsibility of the education providers to educate, train and hone students with the necessary skills.

The study has identified specific skills sets that play a vital role in career success of the millennial Generation Y students. The level of initiative, independence, ability to assess self and work in teams, capability of being a leader, management of time, exploring opportunities, proper planning and organising, prioritising skills, ability to handle stress, and the stubbornness and adaptability are found to be the crucial personal skills. The effective communication skills include writing, explaining, listening and oral presentation. The crucial problem solving skills include the ability to find the information, assess such information and judge to make an effective decision. To strengthen the problem solving skills, the students' knowledge in numerical aptitude is found to be necessary. The students have rated themselves as above average in all the skills. Requirements of these skills are an outcome of the dynamic challenging business environment. The research demonstrates the responsibility of the millennial Generation Y students to maintain the level of skills throughout their study period and retain and update according to the developments in the knowledge era. Organisations also will be able to use such skilled graduates.

The research further revealed their characteristics by analysing the Big Five Personality traits. The millennial students are with high level of agreeableness, being extraverts, moderate emotional stability, conscientious and openness to experience the realities is expected. The Big Five traits have the capability of predicting variations in individuals' behaviour. The study supports this fact and the results may be useful from a practical standpoint to the students. The students need to understand the significance of the traits in the area of career perspectives.

The results of the study also imply that students' career aspirations can be successfully strengthened through the self-efficacy. The efficacy perfectly mediates between the traits and transferable skills, especially problem solving skills.

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