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RESEARCH ARTICLE

# An Empirical Assessment of Perceived Employability Skills of Management Graduates Entering the BFSI Sector

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**ABSTRACT**

The Primary objective of this study is to empirically assess the perceived employability skills of management graduates entering the Banking, Financial Services and Insurance (BFSI) sector. This study aims to highlight the differences in perceived employability skill domains. A quantitative research design was used in this study. A structured questionnaire was used to collect data from 171 management graduates in the Mumbai Metropolitan Region using a non-probability convenience sampling technique. Employability skills were assessed across seven domains consisting of 31 skill variables. Data were analyzed using frequency analysis, descriptive statistics, reliability analysis (Cronbach's Alpha) and the Friedman non-parametric test. The results revealed statistically significant differences in the perceived importance and competency levels of various employability skill domains. The highest-ranked skills include soft skills and behavioral competencies, such as problem-solving, interpersonal communication, teamwork, ethical behavior and self-management. Moreover, the skills like advanced digital, analytical and technical skills, such as financial modelling, big data analytics, programming and scripting, FinTech awareness and artificial intelligence applications were ranked lower. The study was limited to the Mumbai Metropolitan Region. Research relies on one's own perceptions, which may not precisely represent actual skill levels. The findings provide useful insights for educators, academic institutions and curriculum developers. This study helps to reduce graduate unemployment by identifying important employability skill gaps. The study concluded that management graduates have different perceptions of the 31 employability skills. Furthermore, soft skills are well developed, significant deficiencies have been observed in advanced technical, digital and analytical skills.

*Keywords: Employability Skills, Management Graduates, BFSI Sector.*

## INTRODUCTION

Employability has become a problem for educational institutes and industry partner, specifically in the information-based and service-focused sector. Academic success alone is insufficient; it must be supplemented by a combination of skills, including workplace skills, flexibility and job preparedness. (Becker, 1993; Harvey, 2001; McQuaid & Lindsay, 2005; Fugate et al., 2004). In today's world, graduates are expected to show not only Field-specific knowledge but also a large area of abilities that allow successful participation in changing work environments (Brown et al., 2003; and rews & Higson, 2008; Yorke, 2006). Additionally, the BFSI sector indicates highly specialized skills. Development in technology, complicated guidelines and the use of digital financial innovation and AI system have been modified. (OECD, 2021; World Economic Forum, 2023;

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Deloitte, 2023; PwC, 2022). However, recruiter increasingly need management graduates who have excellent academics as well as practical finance knowledge, digital literacy, critical thinking skills and business conduct suitable for current financial world (Shenoy & Aithal, 2020; Sattar et al., 2024). Even though the education sector is evolving with a changing environment, there is still a clear gap between what graduates know and what the industry expects. Studies show that current courses often fail to match the changing skill needs of the Banking, Financial Services and Insurance (BFSI) sector. This raise worries about whether graduates are truly ready for jobs and able to succeed in the workplace (Archer & Davison, 2008; Lowden er al., 2011; Jackson, 2014). Research shows that current courses often fail to match the moving skill needs for Banking, Financial Services and Insurance (BFSI) sector.

The BFSI sector has rapidly changed significantly owing to digital technology, automation, new rules and the growing use of AI and data-based tools. These changes have transformed job roles and created a need for an hour for graduates to have skills that go beyond traditional financial knowledge (Muthaiyah & Zaw, 2020; Bott, 2019; Alalaiwat, 2025). For entry-level BFSI roles, employers now look for skills such as analytical thinking, problem-solving, digital literacy, FinTech knowledge and professional communication. (Shenoy & Aithal, 2020; Sattar et al., 2024). Global surveys and policy reports highlight that being ready to work immediately is a key expectation, especially in BFSI jobs that involve high operational risk, strict compliance and direct interaction with clients. (CBI, 2019; OECD, 2021; World Economic Forum, 2023). This mismatch directly or indirectly creates tasks for management graduates seeking jobs in the BFSI sector (Chowdhury, 2020; El Sayed & Özgit, 2023).

The skill gap between management graduates and what the BFSI sector anticipate is well documented. Many studies have shown that the skills taught in management programs frequently do not match what BFSI recruiters need (Abbasi et al., 2018; Chowdhury, 2020; Anakwa, 2020). Countries like Bangladesh, Bahrain, Ghana, Qatar, Romania, Pakistan, Malysia and India show that most people in finance still lack important skills. These include understanding financial regulation, using technology and effective decision-making (Al Shehab et al., 2021; Folcut & Folea, 2019; Rahman et al., 2023; Sattar et al., 2024; Zoria et al., 2022). A review of jobs in banking and finance shows that graduates frequently know the basics of their studies, but they do not have sufficient practical experience or the specific skills required to perform well in real banking or financial work (Rizvi et al., 2022; Employability in BFSI Sector – Bangalore Study, 2023; Shenoy & Aithal, 2022). Similar results are seen in studies from other countries, meaning that this skill gap is not just in one place, but is a global problem in finance and management education (El Sayed & Özgit, 2023; Ruiz and ia et al., 2025). Additionally, the current study highlights the growing gaps in digital and technology-focused skills, incorporating data analytics, coding, cybersecurity awareness and artificial intelligence applications (Mohanamani & Latha, 2023; Rahman et al., 2024).

Employability is influenced by individual perceptions of personal competencies as well as the possession of objective abilities. Perceived employability influences career confidence, job search behaviour, adaptability and early career outcomes (Knight & Yorke, 2004; Bridgstock, 2009; Clarke, 2018). Bandura's (1997) self-efficacy theory further explains how individuals' beliefs in their capabilities affect their motivation, learning and performance in complex professional environments. Empirical studies in business, finance and BFSI education reveal that managers often perceive themselves as comparatively competent in generic and soft skills such as communication, teamwork and self-management, even when employers identify deficiencies in applied technical, digital and analytical competencies (Caballero et al., 2011; Al Shehab et al., 2021; Folcut & Folea, 2019).This difference in understanding highlights the need to examine graduates' self-evaluations as a significant way to measure employability (Pitan & Adedeji, 2014; Rahman et al., 2023).

Although there are many on employability and knowledge gaps in the BFSI sector, there is a need to focus on recruiter, academic, and policy issues (Abbasi et al., 2018; Chowdhury, 2020; Archer & Davison, 2008). Most of this research is limited to a specific area, making it difficult to apply their findings to wider financial markets (Folcut & Folea, 2019; Zoria et al., 2022). This study analyzed how management graduates recognize their employability skills when enrolling in the BFSI sector. By merging knowledge from the employability concept, BFSI-specific skill studies, digital change studies and graduate understanding studies, these studies offer a complete, graduate-targeted view of employability. It adds to the current literature by providing evidence that can help improve syllabus design, match industry and academia and provide guidelines to reduce skill gaps in the BFSI sector.

## LITERATURE REVIEW

Existing studies related to employment show a recurring trend in the BFSI sector, highlighting the disparity between employer expectations and graduate competencies. Based on the frequency with which these skills appear and their practical

relevance, the present study brings together earlier findings on seven broad themes of employability skills. These themes serve as the foundation for identifying and shortlisting the most critical skills for enhancing graduate employability in the BFSI sector.

***Theme 1: Technical and Domain Specific Skills***

Most studies examining employability in the BFSI sector place strong emphasis on technical competence as a basic entry requirement. Knowledge related to risk management, financial modelling and valuation, accounting and core finance appears to be a high priority, largely because these skills underpin daily operations and support compliance with regulatory frameworks (Rizvi et al., 2022; Muhammad, 2023). Beyond theoretical knowledge, employers also expect graduates to demonstrate practical abilities such as credit analysis, familiarity with financial products, applied statistical skills and proficiency in advanced Excel tools. However, empirical gap analysis suggests that management graduates often struggle to translate this knowledge into practice, resulting in moderate but persistent skill gaps (Abbasi et al., 2018; Shenoy & Aithal, 2020). Based on this evidence, technical and domain-specific skills clearly emerge as a central component of BFSI employability.

***Theme 2: Soft Skills and Behavioural Competencies***

Across regions and study contexts, soft skills are repeatedly described as critical yet insufficiently developed. The recruiter frequently found weaknesses in oral communication, problem-solving, critical thinking, teamwork and decision-making. These skills are considered the most important for BFSI roles that demand coordination, decision-making and client communication (Al Shehab et al., 2021; Srinivasan & Thangaraj, 2021; Chowdhury, 2020). Skills such as written communication, professional ethics, self-discipline, emotional awareness and interpersonal problem-solving are regarded as medium priorities. These may not be urgent hiring requirements but are important for long-term achievement in the controlled and customer-focused BFSI sector.

***Theme 3: Digital and Technology Skills***

Research has showns that employability in the BFSI sector is interconnected to digital skills. Big data analytic skills, FinTech understanding and using online banking platforms are seen as crucial because of the sector's rapid acceptance of technology models (Muthaiyah & Zaw, 2020; Mohanamani & Latha, 2023). Other skills, such as artificial intelligence (AI) automation, cybersecurity and basic programming language are considered important. Basically, these digital skills are developing; they are becoming more important as BFSI functions progress. Most studies have noticed that slow updates in the curriculum remain a major reason for the noticeable digital skill gaps observed among management graduates.

***Theme 4: Analytical Skills***

Analytical capability has been shown to be crucial for the performance of BFSI roles. Skills such as data analysis, mathematical ability and critical thinking are highly desired, as they support tasks such as financial analysis, risk review and knowledge-based decision-making (Rizvi et al., 2022; Shenoy & Aithal, 2020). Careful observation, although frequently seen as a medium-significance skill, is particularly important in regulatory tasks where tiny mistakes can have major impacts. This sustained focus makes logical skills a central theme in employability in the BFSI sector.

***Theme 5: Regulatory and Compliance Skills***

As the BFSI sector is highly regulated, awareness of regulatory knowledge and compliance is essential for employability. Recruiters place high value on graduates who understand the regulatory framework and compliance in risk management. However, a study shows that most management graduates have only conceptual familiarity and limited practical experience. This makes it challenging for them to start real-world banking and financial roles (Muhammed, 2023; Shenoy & Aithal, 2022).

***Theme 6: Leadership and Strategic Skills***

The recent literature suggests a shift in recruitment criteria within the BFSI sector for entry-level positions. The importance of leadership capacity and strategic mindsets has been increasingly observed. Recruiters look for graduates who show management awareness, business knowledge and the capability to exceed standard tasks. These appearances show the institution's future guidance capacity and long-term worth to the institution (Shenoy & Aithal, 2020; Employability in BFSI Sector, 2023).

***Theme 7: Customer Service and Relationship Management Skills***

As BFSI is a service-focused sector, customer service skills are crucial. These studies on retail banking, insurance and portfolio management show customer consultative skill, relationship management, sales-oriented mindset and emotional intelligence as strategic capabilities that immediately impact consumer satisfaction, loyalty and support sales of financial products, making them especially important for operational staff in BFSI (Srinivasan & Thangaraj, 2021; Al Shehab et al., 2021).

**Table 1: Employability Skills in BFSI Sector - Identified from Review of Literature**

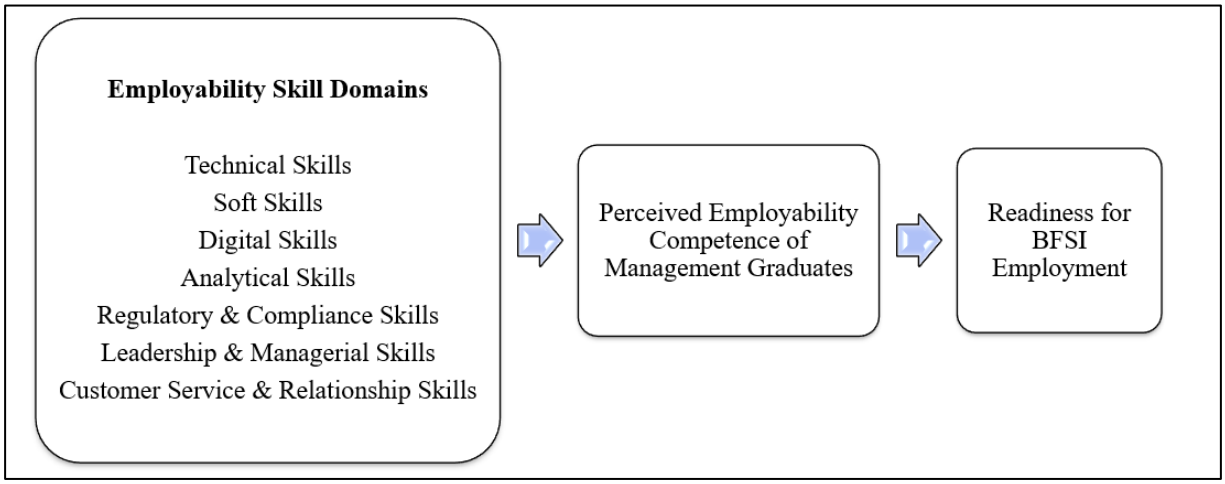
| Theme No. | Theme Title | Shortlisted Skills | Key Supporting Studies |
|---|---|---|---|
| Theme 1 | Technical and Domain Specific Skills | Accounting and core finance knowledge | Rizvi et al. (2022); Ruiz and ia et al. (2025) |
| | | Financial modelling and valuation | Rizvi et al. (2022); Muhammed (2023) |
| | | Risk management (credit, operational, market) | Al Shehab et al. (2021); Muhammed (2023) |
| | | Credit analysis and product knowledge | Muhammed (2023); Rizvi et al. (2022) |
| | | Statistics and quantitative methods | Shenoy & Aithal (2020); Ruiz and ia et al. (2025) |
| | | Microsoft Excel and spreadsheet modelling | Rizvi et al. (2022); Abbasi et al. (2018) |
| Theme 2 | Soft Skills and Behavioural Competencies | Oral communication | Al Shehab et al. (2021); Chowdhury (2020); Abbasi et al. (2018) |
| | | Problem solving and decision making | Shenoy & Aithal (2020); Al Shehab et al. (2021) |
| | | Critical thinking and judgment | Shenoy & Aithal (2020); Chowdhury (2020) |
| | | Teamwork and collaboration | Al Shehab et al. (2021); Gap Analysis Studies |
| | | Written communication | Srinivasan & Thangaraj (2021) |
| | | Listening and interpersonal communication | Shenoy & Aithal (2020) |
| | | Ethical behaviour and professional etiquette | Srinivasan & Thangaraj (2021); Al Shehab et al. (2021) |
| | | Self-management and time management | Abbasi et al. (2018) |
| | | Conflict management and emotional intelligence | Al Shehab et al. (2021); Abbasi et al. (2018) |
| Theme 3 | Digital and Technology Skills | Big data and data analytics | Mohanamani & Latha (2023); Abbasi et al. (2018) |
| | | FinTech awareness (blockchain, cryptocurrencies) | Muthaiyah & Zaw (2020); Mohanamani & Latha (2023) |
| | | Digital literacy and online banking readiness | Mohanamani & Latha (2023); Muthaiyah & Zaw (2020) |
| | | Artificial intelligence and automation (RPA) | Shenoy & Aithal (2022); Muthaiyah & Zaw (2020) |
| | | Cybersecurity awareness | Mohanamani & Latha (2023) |
| | | Programming and scripting (Python, SQL) | Mohanamani & Latha (2023) |
| Theme 4 | Analytical Skills | Analytical ability and data interpretation | Rizvi et al. (2022); Shenoy & Aithal (2020) |
| | | Numeracy and quantitative skills | Rizvi et al. (2022); Ruiz and ia et al. (2025) |
| | | Attention to detail | Bagares (2024); Gap Analysis Studies |
| Theme 5 | Regulatory and Compliance Skills | Critical risk and compliance knowledge | Muhammed (2023); Shenoy & Aithal (2022) |
| | | Compliance implementation and governance awareness | Muhammed (2023); Shenoy & Aithal (2022) |
| Theme 6 | Leadership and Strategic Skills | Leadership and managerial skills | Shenoy & Aithal (2020); BFSI Employability Study (2023) |
| | | Commercial awareness and business acumen | BFSI Employability Study (2023); Rizvi et al. (2022) |
| | | Presentation and stakeholder management | |
| Theme 7 | Customer Service and Relationship Management Skills | Client advisory and sales aptitude | Srinivasan & Thangaraj (2021); Rizvi et al. (2022) |
| | | Customer service orientation and empathy | Srinivasan & Thangaraj (2021); Al Shehab et al. (2021) |

## CONCEPTUAL FRAMEWORK

The Conceptual framework of the current study aims to understand how management graduates

view their career readiness skills when they plan to enter the BFSI sector. Based on the employability concept and previous research on employability, it is observed not as a single quality but as a mixture of various skills, including technical, digital and professional skills, to perform well in the workplace. A comprehensive review of previous studies aided in recognizing the seven main skill areas significant for the entry level of the BFSI position. These are technical, interpersonal, digital, analytical, governance and compliance, leadership, customer service and relationship management skills. Collectively, these areas indicate the skills most frequently predicted by BFSI recruiters when reviewing whether graduates are ready for employment or not. The system also supposes that management graduates form their own views on how capable they are in each skill area. This self-reflection, called subjective employability skills, determines their self-assurance and how they feel about starting their career in the BFSI sector. The structure does not maintain a direct, informal relationship between skill and job results. Alternatively, it provides a clear systematic method to compare recognized skill levels and determine possible career preparedness differences among management graduates.

**Figure 1: Conceptual Framework (Perceived Employability Skills & BFSI Employment Readiness among Management Graduates**




## OBJECTIVES OF THE STUDY

To assess the perceived importance of key employability skills among management graduates in the Banking, Financial Services & Insurance (BFSI) sector.

## HYPOTHESIS OF THE STUDY

H0: Management graduates do not perceive any significant difference in the importance of various employability skill categories required for the BFSI sector.

H1: Management graduates perceive a significant difference in the importance of various employability skill categories required for the BFSI sector.

## RESEARCH METHODOLOGY

This study adopted a quantitative and descriptive research design to empirically assess the perceived employability skills of management graduates.

Sample type: Management Graduates

Sample Size: 171 Respondents

Sampling method: Non-probability sampling technique (convenience sampling)

Source of data: Primary & Secondary data.

Data collection method: Structured Questionnaire

Research Design: Quantitative and Descriptive research design

Area of research: Management graduates in the Mumbai Metropolitan Region

Statistical analysis: Frequency Analysis, Reliability Analysis & Friedman Test

## DATA ANALYSIS AND INTERPRETATION

The demographic characteristics of the respondents were analyzed using a frequency analysis. A total of 171 valid responses were received for all demographic variables, with no missing values, indicating complete and reliable data for the analysis.

**Table 2 Respondent Demographics (Frequency Analysis - Age)**

| Age | | | | | |
|---|---|---|---|---|---|
| | | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | 18–20 years | 1 | .6 | .6 | .6 |
| | 21–23 years | 84 | 49.1 | 49.1 | 49.7 |
| | 24–26 years | 71 | 41.5 | 41.5 | 91.2 |
| | 27–29 years | 8 | 4.7 | 4.7 | 95.9 |
| | 30 years and above | 7 | 4.1 | 4.1 | 100.0 |
| | Total | 171 | 100.0 | 100.0 | |

According to the age distribution of the respondents, the majority belonged to the 21-23 years age group (49.1%), followed by respondents the 24-26 years, i.e. (41.5%). Collectively, these two categories constituted over 90% of the total sample, indicating that the majority of the respondents were young adults. Very few respondents belonged to the 27-29 years age group (4.7%) and 30 years and above (4.1%). Only 0.6% of the total respondents belonged to the 18-20 years age group.

**Table 3: Respondent Demographics (Frequency Analysis - Gender)**

| Gender | | | | | |
|---|---|---|---|---|---|
| | | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | Female | 86 | 50.3 | 50.3 | 50.3 |
| | Male | 82 | 48.0 | 48.0 | 98.2 |
| | Prefer not to say | 3 | 1.8 | 1.8 | 100.0 |
| | Total | 171 | 100.0 | 100.0 | |

Gender distribution mainly indicates 50.3% female and 48.0% male respondents. However, a minimal proportion of respondents (1.8%) preferred not to disclose their gender. Balanced representation of gender reduces gender bias and provides a stable base for analysis.

**Table 4: Respondent Demographics (Frequency Analysis - Educational Qualification)**

| Educational Qualification | | | | | |
|---|---|---|---|---|---|
| | | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | CMA | 1 | .6 | .6 | .6 |
| | Degree | 1 | .6 | .6 | 1.2 |
| | Graduate | 1 | .6 | .6 | 1.8 |
| | MBA | 139 | 81.3 | 81.3 | 83.0 |
| | MMS | 1 | .6 | .6 | 83.6 |
| | PGDM (Post Graduate Diploma in Management) | 28 | 16.4 | 16.4 | 100.0 |
| | Total | 171 | 100.0 | 100.0 | |

Education qualification shows that the majority of respondents are postgraduate qualified. MBA graduates constitute the largest group (81.3%), followed by PGDM holders (16.4%). Other educational qualifications such as CMA, Degree, Graduate and MMS account for 0.6% of the respondents for each. The data reflects that the sample is highly qualified indicating a strong exposure of respondents in the field of management and finance.

**Table 5: Respondent Demographics (Frequency Analysis - Specialization)**

| Specialization | | | | | |
|---|---|---|---|---|---|
| | | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | Accounting | 2 | 1.2 | 1.2 | 1.2 |
| | Finance | 137 | 80.1 | 80.1 | 81.3 |
| | Fintech Analytics | 1 | .6 | .6 | 81.9 |
| | Healthcare | 1 | .6 | .6 | 82.5 |
| | HR | 16 | 9.4 | 9.4 | 91.8 |

| | | | | | |
|---|---|---|---|---|---|
| | Marketing | 14 | 8.2 | 8.2 | 100.0 |
| | Total | 171 | 100.0 | 100.0 | |

According to the Specialization demographic, the majority of the respondents specialize in finance, (80.1%) of the sample. This is followed by other domains such as HR (9.4%) and marketing (8.2%). The sample includes very few respondents from accounting (1.2%), Fintech Analytics (0.6%) and healthcare (0.6%). The sample data indicate finance-oriented research, with limited representation from non-finance domains.

**Table 6: Respondent Demographics (Frequency Analysis – Current Employment)**

| | Current Employment Status | | | | |
|---|---|---|---|---|---|
| | | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | Employed in BFSI sector | 24 | 14.0 | 14.0 | 14.0 |
| | Employed in another sector | 33 | 19.3 | 19.3 | 33.3 |
| | Pursuing further studies | 11 | 6.4 | 6.4 | 39.8 |
| | Seeking employment | 103 | 60.2 | 60.2 | 100.0 |
| | Total | 171 | 100.0 | 100.0 | |

The current employment demographic states that the majority of the respondents were unemployed and sought employment (60.2%). The sample size reflects that 14% of the respondents were employed in the BFSI Sector and 19.3% were employed in sectors other than BFSI. Moreover, 6.4% of respondents pursued further studies. Therefore, the distribution of the employment sample reflects early career individuals and new graduates seeking employment.

**Table 7: Descriptive Statistics – Skills**

| Descriptive Statistics | | | | | |
|---|---|---|---|---|---|
| | N Statistic | Mean Statistic | Std. Deviation Statistic | Skewness Statistic | Std. Error |
| T1 Accounting and core finance knowledge | 171 | 3.20 | .858 | .056 | .186 |
| T2 Financial modelling and valuation techniques | 171 | 2.84 | .998 | .048 | .186 |
| T3 Risk management (credit, operational, market risk) | 171 | 3.02 | 1.029 | .146 | .186 |
| T4 Credit analysis and lending decision making | 171 | 3.08 | 1.020 | .166 | .186 |
| T5 Statistics and quantitative methods | 171 | 2.89 | 1.048 | .054 | .186 |
| T6 Advanced Microsoft Excel (pivot tables, macros, financial functions) | 171 | 3.40 | .991 | .318 | .186 |
| S1 Oral communication and presentation skills | 171 | 3.42 | 1.050 | .312 | .186 |
| S2 Written communication (reports, emails, documentation) | 171 | 3.74 | .924 | .492 | .186 |
| S3 Active listening and interpersonal communication | 171 | 3.86 | .954 | .662 | .186 |
| S4 Teamwork and collaboration in group settings | 171 | 3.89 | .973 | .783 | .186 |
| S5 Problem solving and decision-making abilities | 171 | 3.80 | .887 | .301 | .186 |
| S6 Critical thinking and analytical judgment | 171 | 3.46 | .928 | .022 | .186 |
| S7 Self-management and time management | 171 | 3.65 | 1.032 | .456 | .186 |
| S8 Ethical behaviour and professional etiquette | 171 | 3.75 | 1.034 | .396 | .186 |
| S9 Conflict management and emotional intelligence | 171 | 3.40 | .942 | .276 | .186 |

| | | | | | |
|---|---|---|---|---|---|
| D1 FinTech awareness (Blockchain, cryptocurrencies, digital payments) | 171 | 2.75 | 1.035 | .199 | .186 |
| D2 Big data and data analytics tools and techniques | 171 | 2.75 | .975 | .049 | .186 |
| D3 Artificial Intelligence and automation/RPA applications | 171 | 2.84 | 1.016 | .164 | .186 |
| D4 Cybersecurity awareness and data protection principles | 171 | 3.20 | 1.005 | .176 | .186 |
| D5 Programming and scripting skills (Python, SQL, R) | 171 | 2.28 | 1.159 | .603 | .186 |
| D6 Digital literacy and online banking platform proficiency | 171 | 3.30 | 1.001 | .250 | .186 |
| A1 Analytical ability and data interpretation | 171 | 3.09 | .906 | .127 | .186 |
| A2 Numeracy and quantitative reasoning skills | 171 | 3.02 | 1.046 | .141 | .186 |
| A3 Attention to detail and accuracy in work | 171 | 3.47 | 1.070 | .805 | .186 |
| R1 Critical risk and compliance knowledge (banking regulations, frameworks) | 171 | 3.14 | .935 | .197 | .186 |
| R2 Compliance implementation and corporate governance awareness | 171 | 2.99 | 1.063 | .096 | .186 |
| L1 Leadership and managerial skills | 171 | 3.50 | 1.025 | .390 | .186 |
| L2 Commercial awareness and business acumen | 171 | 3.23 | 1.024 | .171 | .186 |
| L3 Presentation skills and stakeholder management | 171 | 3.27 | 1.016 | .221 | .186 |
| C1 Client advisory and sales aptitude | 171 | 2.96 | .978 | .159 | .186 |
| C2 Customer service orientation and empathy | 171 | 3.24 | 1.044 | .181 | .186 |
| Valid N (listwise) | 171 | | | | |

The descriptive statistics revealed varying levels of perceived employability skills among management graduates (N = 171) across technical, soft, digital, analytical, regulatory, leadership and client-oriented competencies.

### *Technical and Core Finance Skills (T1–T6)*

Technical and core financial skills specify a moderate level of skill. Accounting and core finance knowledge have a mean score of 3.20, whereas risk management has a mean score of 3.02. Credit analysis demonstrated a moderate level of skill with a mean score of 3.08 and statistics and quantitative methods reported a mean score of 2.89. Financial modelling and valuation techniques (M = 2.84) also range within the moderate category, representing the scope for growth in applied finance skills. Participants reported a moderately stronger proficiency in Microsoft Excel (M = 3.40).

### *Soft Skills (S1–S9)*

Soft skills were identified as the most robust area of competence among management graduates. The Mean score for written communication is 3.74. Active listening and interpersonal communication demonstrated a high mean score of 3.86, while teamwork and collaboration had the highest mean score of 3.89. Problem-solving ability (M = 3.80), self-management (M = 3.65), ethical behavior (M = 3.75) also fell within the high-skill category. Oral communication (M = 3.42), critical thinking (M = 3.46) and conflict management (M = 3.40) were in the upper end of the moderate range.

### *Digital and Technology Related Skills (D1–D6)*

Digital skills exhibited relatively weaker results. Both FinTech awareness and big data analytics achieved a mean score of 2.75, whereas AI and automation applications obtained a mean score of 2.84, indicating a moderate but relatively low level of skill. Programming and scripting skills yielded a low mean score of 2.28, resulting in a significant proportion of respondents in the low-skill category, highlighting a clear digital skills gap. Cybersecurity awareness attained a moderate mean score of 3.20, whereas digital literacy related to online banking platforms recorded a mean score of 3.30, signifying basic familiarity rather than advanced expertise.

### *Analytical and Numerical Skills (A1–A3)*

Analytical (M = 3.09) and numeracy skills (M = 3.02) were rated in the moderate range. Attention to detail and precision had a mean score of 3.47, which lies at the higher end of moderate proficiency and lines the high-skill threshold.

***Regulatory and Compliance Skills (R1–R2)***

Knowledge of risk, compliance and regulatory frameworks reflected a moderate level of preparedness with a mean score of 3.14. Corporate governance achieved a mean score of 2.99, representing a basic understanding of regulatory concepts, but limited practical experience.

***Leadership and Managerial Skills (L1–L3)***

The average score for leadership and managerial abilities was 3.50, meeting the high-skill edge and indicating confidence in leadership potential. Commercial awareness (M = 3.23) and presentation and stakeholder management skills (M = 3.27) remained moderately proficient.

***Client Centric Skills (C1–C2)***

The mean score for client advisory and sales aptitude was 2.96, whereas customer service orientation had a mean score of 3.24. These findings indicate moderate competency, highlighting reasonable interpersonal orientation but a clear scope for improvement in advisory and guidance-oriented roles.

**Table 8 Reliability Analysis (Cronbach's Alpha)**

| Reliability Statistics | |
|---|---|
| Cronbach's Alpha | N of Items |
| .929 | 31 |

**Table 9:** *Item–Total Reliability Statistics*

| Item Total Statistics | Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item Total Correlation | Cronbach's Alpha if Item Deleted |
|---|---|---|---|---|
| T1 Accounting and core finance knowledge | 97.22 | 291.186 | .499 | .927 |
| T2 Financial modelling and valuation techniques | 97.58 | 286.315 | .569 | .926 |
| T3Risk management (credit, operational, market risk) | 97.40 | 288.806 | .477 | .927 |
| T4Credit analysis and lending decision making | 97.34 | 286.978 | .536 | .926 |
| T5Statistics and quantitative methods | 97.53 | 288.521 | .475 | .927 |
| T6Advanced Microsoft Excel (pivot tables, macros, financial functions) | 97.02 | 290.482 | .446 | .927 |
| S1Oral communication and presentation skills | 97.01 | 287.429 | .505 | .927 |
| S2Written communication (reports, emails, documentation) | 96.68 | 291.159 | .460 | .927 |
| S3Active listening and interpersonal communication | 96.56 | 292.012 | .417 | .928 |
| S4Teamwork and collaboration in group settings | 96.53 | 292.050 | .407 | .928 |
| S5Problem solving and decision-making abilities | 96.63 | 291.071 | .485 | .927 |
| S6Critical thinking and analytical judgment | 96.96 | 289.369 | .516 | .927 |
| S7 Self-management and time management | 96.77 | 289.589 | .452 | .927 |
| S8Ethical behaviour and professional etiquette | 96.67 | 287.318 | .518 | .927 |
| S9Conflict management and emotional intelligence | 97.02 | 288.599 | .532 | .926 |
| D1FinTech awareness (Blockchain, cryptocurrencies, digital payments) | 97.67 | 291.269 | .402 | .928 |
| D2Big data and data analytics tools and techniques | 97.67 | 287.635 | .542 | .926 |

| | | | | |
|---|---|---|---|---|
| D3Artificial Intelligence and automation/RPA applications | 97.58 | 285.491 | .583 | .926 |
| D4Cybersecurity awareness and data protection principles | 97.22 | 287.065 | .542 | .926 |
| D5Programming and scripting skills (Python, SQL, R) | 98.14 | 290.298 | .377 | .929 |
| D6Digital literacy and online banking platform proficiency | 97.12 | 286.869 | .550 | .926 |
| A1Analytical ability and data interpretation | 97.33 | 286.812 | .615 | .925 |
| A2Numeracy and quantitative reasoning skills | 97.40 | 284.041 | .607 | .925 |
| A3Attention to detail and accuracy in work | 96.95 | 286.368 | .525 | .926 |
| R1Critical risk and compliance knowledge (banking regulations, frameworks) | 97.28 | 285.627 | .634 | .925 |
| R2Compliance implementation and corporate governance awareness | 97.43 | 283.212 | .620 | .925 |
| L1Leadership and managerial skills | 96.92 | 284.765 | .598 | .926 |
| L2Commercial awareness and business acumen | 97.19 | 284.615 | .604 | .925 |
| L3Presentation skills and stakeholder management | 97.15 | 283.553 | .641 | .925 |
| C1Client advisory and sales aptitude | 97.46 | 286.226 | .584 | .926 |
| C2Customer service orientation and empathy | 97.18 | 285.620 | .562 | .926 |

**Table 10: Descriptive Statistics**

| Scale Statistics | | | |
|---|---|---|---|
| Mean | Variance | Std. Deviation | N of Items |
| 100.42 | 306.528 | 17.508 | 31 |

The internal consistency of the measurement tool was assessed using Cronbach's alpha for 171 valid responses and no cases were removed through listwise deletion. The overall Cronbach's alpha for the 31 items was 0.929, signifying excellent internal consistency and surpassing the recommended minimum of 0.70. Each item displayed corrected item–total correlations exceeding 0.30, indicating as significant contribution to the scale. The "alpha if item deleted" figures remained close to the overall alpha, implying that no individual item negatively impacted reliability; hence, all items were kept. Sufficient variability in the responses further supports the strength of the scale.

**Table 11: Mean Rank Distribution (Friedman Test)**

| **Ranks** | |
|---|---|
| | Mean Rank |
| T1 Accounting and core finance knowledge | 15.65 |
| T2 Financial modelling and valuation techniques | 12.30 |
| T3Risk management (credit, operational, market risk) | 14.08 |
| T4Credit analysis and lending decision making | 14.71 |
| T5Statistics and quantitative methods | 12.89 |
| T6Advanced Microsoft Excel (pivot tables, macros, financial functions) | 17.45 |
| S1Oral communication and presentation skills | 17.52 |
| S2Written communication (reports, emails, documentation) | 20.45 |
| S3Active listening and interpersonal communication | 21.54 |
| S4Teamwork and collaboration in group settings | 21.82 |
| S5Problem solving and decision-making abilities | 21.17 |
| S6Critical thinking and analytical judgment | 17.77 |
| S7 Self-management and time management | 19.85 |
| S8Ethical behaviour and professional etiquette | 20.55 |

| | |
|---|---|
| S9Conflict management and emotional intelligence | 17.62 |
| D1FinTech awareness (Blockchain, cryptocurrencies, digital payments) | 11.63 |
| D2Big data and data analytics tools and techniques | 11.39 |
| D3Artificial Intelligence and automation/RPA applications | 12.28 |
| D4Cybersecurity awareness and data protection principles | 15.61 |
| D5Programming and scripting skills (Python, SQL, R) | 8.58 |
| D6Digital literacy and online banking platform proficiency | 16.44 |
| A1Analytical ability and data interpretation | 14.54 |
| A2Numeracy and quantitative reasoning skills | 13.75 |
| A3Attention to detail and accuracy in work | 18.55 |
| R1Critical risk and compliance knowledge (banking regulations, frameworks) | 14.97 |
| R2Compliance implementation and corporate governance awareness | 13.50 |
| L1Leadership and managerial skills | 18.58 |
| L2Commercial awareness and business acumen | 15.77 |
| L3Presentation skills and stakeholder management | 15.96 |
| C1Client advisory and sales aptitude | 13.26 |
| C2Customer service orientation and empathy | 15.81 |

**Table 12: Friedman Test**

| Test Statistics[a] | |
|---|---|
| N | 171 |
| Chi Square | 816.229 |
| df | 30 |
| Asymp. Sig. | <.001 |
| a. Friedman Test | |

The Friedman rank test conducted on 171 respondents revealed significant differences in perceived proficiency levels across the 31 employability skill dimensions ($\chi^2 = 816$, df = 30, $p < .001$), leading to the rejection of the null hypothesis that all skills are rated equally. The mean rank analysis showed a clear pattern: soft skills and behavioural competencies ranked highest, with teamwork and collaboration, active listening, problem-solving, ethical conduct, written communication and self-management all garnering the highest rankings (above 19). Mid-range skills included leadership, attention to detail, critical thinking, oral communication and applied technical skills such as advanced Excel and digital banking literacy (mean ranks ≈ 16–18). In contrast, technology-intensive and quantitative skills ranked the lowest, with programming, data analytics, FinTech awareness, AI/RPA and financial modelling recording substantially lower mean ranks.

## CONCLUSION

This study examined how management graduates perceive the significance of employability skills in the BFSI sector, including seven skill dimensions and 31 specific skills. Research has shown an important difference in how these skills were rated, declining that all skills are shown as equally essential. Social skills such as teamwork, communication, problem-solving, integrity and self-management were ranked highest, showing graduates' confidence in this region. On the other hand high-tech digital solution numerical skills, such as coding, data analysis, finance technology and financial forecasting were rated lowest. This study shows a clear ranking, with strong social skills and weak technology-based skills. This emphasizes the need for management learning to involve industry corresponding, technology-focused and practical learning to better develop graduates for transforming the BFSI sector.

## LIMITATIONS

Geographical Limitation: This study was confined to management graduates within the Mumbai Metropolitan Region.

Perception-Based Data: This research depends on individuals' self-assessed views of their employability skills.

Exclusion of Employer Perspective: This study focuses solely on management graduates' perceptions and does not incorporate employer or recruiter evaluations.

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### *Author contributions*

Siddhesh Kolge: Writing—Original draft, Writing—Review and Editing. Both authors have read and approved the final version of the manuscript.

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### *Ethical Statement*

The study was conducted ethically with voluntary participation and confidentiality of respondents maintained throughout the research.

### *Statement of Conflict of Interest*

The authors declare no conflicts of interest related to this study.

### *Generative AI use declaration*

None.

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