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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;

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 et 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 & Özgüt, 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, Malaysia 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 & Özgüt, 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 & Adedjei, 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 shown 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 Financial modelling and valuation Risk management (credit, operational, market) Credit analysis and product knowledge Statistics and quantitative methods Microsoft Excel and spreadsheet modelling	Rizvi et al. (2022); Ruiz and ia et al. (2025) Rizvi et al. (2022); Muhammed (2023) Al Shehab et al. (2021); Muhammed (2023) Muhammed (2023); Rizvi et al. (2022) Shenoy & Aithal (2020); Ruiz and ia et al. (2025) Rizvi et al. (2022); Abbasi et al. (2018)
Theme 2	Soft Skills and Behavioural Competencies	Oral communication Problem solving and decision making Critical thinking and judgment Teamwork and collaboration Written communication Listening and interpersonal communication Ethical behaviour and professional etiquette Self-management and time management Conflict management and emotional intelligence	Al Shehab et al. (2021); Chowdhury (2020); Abbasi et al. (2018) Shenoy & Aithal (2020); Al Shehab et al. (2021) Shenoy & Aithal (2020); Chowdhury (2020) Al Shehab et al. (2021); Gap Analysis Studies Srinivasan & Thangaraj (2021) Shenoy & Aithal (2020) Srinivasan & Thangaraj (2021); Al Shehab et al. (2021) Abbasi et al. (2018) Al Shehab et al. (2021); Abbasi et al. (2018)
Theme 3	Digital and Technology Skills	Big data and data analytics FinTech awareness (blockchain, cryptocurrencies) Digital literacy and online banking readiness Artificial intelligence and automation (RPA) Cybersecurity awareness Programming and scripting (Python, SQL)	Mohanamani & Latha (2023); Abbasi et al. (2018) Muthaiyah & Zaw (2020); Mohanamani & Latha (2023) Mohanamani & Latha (2023); Muthaiyah & Zaw (2020) Shenoy & Aithal (2022); Muthaiyah & Zaw (2020) Mohanamani & Latha (2023) Mohanamani & Latha (2023)
Theme 4	Analytical Skills	Analytical ability and data interpretation Numeracy and quantitative skills Attention to detail	Rizvi et al. (2022); Shenoy & Aithal (2020) Rizvi et al. (2022); Ruiz and ia et al. (2025) Bagares (2024); Gap Analysis Studies
Theme 5	Regulatory and Compliance Skills	Critical risk and compliance knowledge Compliance implementation and governance awareness	Muhammed (2023); Shenoy & Aithal (2022) Muhammed (2023); Shenoy & Aithal (2022)
Theme 6	Leadership and Strategic Skills	Leadership and managerial skills Commercial awareness and business acumen Presentation and stakeholder management	Shenoy & Aithal (2020); BFSI Employability Study (2023) BFSI Employability Study (2023); Rizvi et al. (2022)
Theme 7	Customer Service and Relationship Management Skills	Client advisory and sales aptitude Customer service orientation and empathy	Srinivasan & Thangaraj (2021); Rizvi et al. (2022) Srinivasan & Thangaraj (2021); Al Shehab et al. (2021)

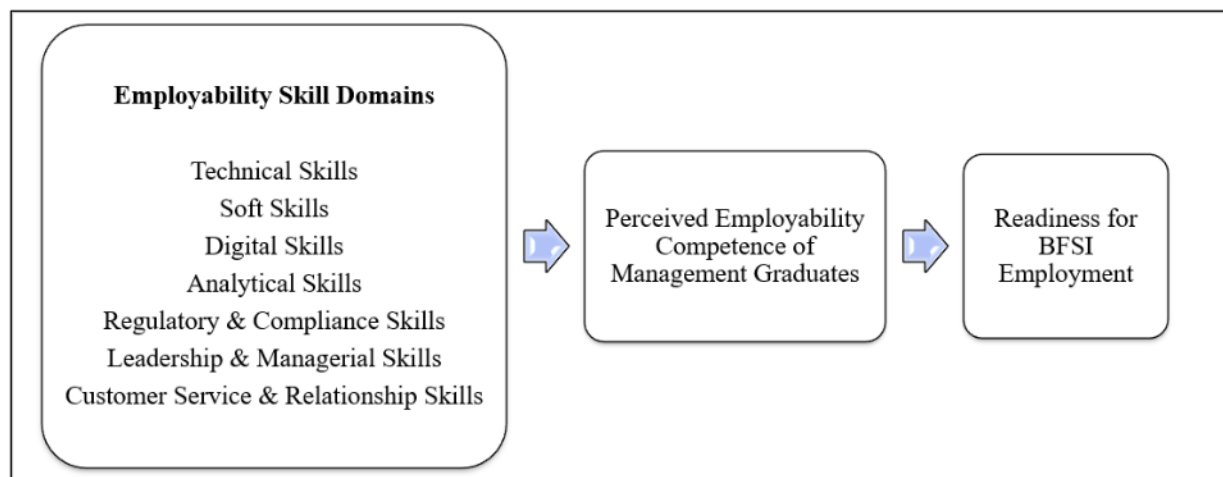
CONCEPTUAL FRAMEWORK

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	Mean	Std. Deviation	Skewness	
Statistic	Statistic	Statistic	Statistic	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
T3 Risk management (credit, operational, market risk)	97.40	288.806	.477	.927
T4 Credit analysis and lending decision making	97.34	286.978	.536	.926
T5 Statistics and quantitative methods	97.53	288.521	.475	.927
T6 Advanced Microsoft Excel (pivot tables, macros, financial functions)	97.02	290.482	.446	.927
S1 Oral communication and presentation skills	97.01	287.429	.505	.927
S2 Written communication (reports, emails, documentation)	96.68	291.159	.460	.927
S3 Active listening and interpersonal communication	96.56	292.012	.417	.928
S4 Teamwork and collaboration in group settings	96.53	292.050	.407	.928
S5 Problem solving and decision-making abilities	96.63	291.071	.485	.927
S6 Critical thinking and analytical judgment	96.96	289.369	.516	.927
S7 Self-management and time management	96.77	289.589	.452	.927
S8 Ethical behaviour and professional etiquette	96.67	287.318	.518	.927
S9 Conflict management and emotional intelligence	97.02	288.599	.532	.926
D1 FinTech awareness (Blockchain, cryptocurrencies, digital payments)	97.67	291.269	.402	.928
D2 Big 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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