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**Comparative Study of Employers' and Students' View
of Business Management Skills and Competencies**

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Abstract

This article compares employers' and students' views on the skills and competencies that business administration and public administration graduates need to acquire. The opinions of the two categories, mentioned above, regarding the skills and competencies in the business administration and public administration fields are identified based on a questionnaire administered to the students at the University of Bucharest, Faculty of Business and Administration, and based on the opinions expressed by prospective employers. The present study also aims to identify and analyse the main differences between employers' expectations and how students are prepared during their university years. The results of the study can be used to update and improve the curricula of the study programs in the field of business administration, so that they correspond better to the requirements of the labour market.

Keywords: skills, competencies, business administration, questionnaires, labour market.

JEL Classification: I23, I25, J24, O15.

1. Introduction

This study aims to identify, compare, and analyse the opinions of employers and of students with regard to competencies and aptitudes to be gained during business administration and public administration bachelor studies.

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The importance of this study is given by the essential role played by the labour market in a modern economy. For demand of labour to be properly aligned with labour supply, study domains, as well as competencies and aptitudes required by employers, must be constantly updated. (Lieberman, 2021). From this perspective, the educational system has an especially important role in the training of future graduates, in the formation of competencies and aptitudes required by employers (Van Damme, 2022).

Artificial intelligence and growth in digitalisation have led to changes in the nature of work and business models. Therefore, changes need to be made in the education system, which should lead to improvements in productivity (Siepel et al., 2019) and the standard of living.

This paper starts, concerning employers, with the study “Analysis report concerning graduates and employers” done within the context of the Human Capital Operational Plan (POCU, 2014-2020), in which, based on a questionnaire applied to 41 employers, the authors identified and classified the most important competencies desired from potential employees and were listed 6 aptitudes considered important for prospective employment. In the second part of the study, in order to cover the students’ opinion on the same topics, we applied three questionnaires to students from the Faculty of Business and Administration, University of Bucharest (FAA). Based on 53 answers to the first questionnaire concerning aptitudes and competencies, 68 answers to the second questionnaire which was done to ascertain the need for the creation of a new master’s program, Small and Medium Size Business Administration (AAMMLE), and 50 answers to a questionnaire concerning the need for a new master’s program in the area of Energy, Climate Change, Sustainability and Public Policy (ECCSPP), for a total 171 answers, the same competencies were ordered on their importance and a list of the most important aptitudes, as considered by prospective students, as created.

After doing a comparative analysis of the two opinions, those of employers and prospective employees, certain essential differences were observed, especially with respect to competencies. Furthermore, students expressed their options, in another questionnaire, about the order of competencies considered important for the two new programs. The results are in line with those of the European Union with regard to the circular economy, sustainability, and digitalisation.

2. Problem Statement

The significant changes which are taking place, at the moment, in the global economy, require essential changes on the labour market. Gerstenberger and Webern (2023) have recently shown, based on a series of studies done over a period of 20 years on European employees, the fact that there are profound changes concerning aptitudes and necessary competencies corresponding to different existing places of employment. From this we can conclude that there exists, at present, a lack of labour and competencies. Less of the work currently being done requires physical labour or operating machinery; instead much more is focused on aptitudes and competencies oriented towards social work and, as a result of digitalisation, repetition,

standardisation, and routine. These changes require changes in the types of required competencies, a much more important part being digital ones (Waltower, 2023), to which one can add competencies concerned with the transition to the green economy. “It is in the context of these employment, sectoral and occupational shifts that Europe is faced with relatively high labour and skills shortages. Eurostat data show that by the third quarter of 2022, the average EU vacancy rate had reached historic highs of around 3 %.” (Gerstenberger, Webern, 2023).

Based on an analysis done by Eurofund and Cedefop (European Centre for the Development of Vocational Training) on the European Company Survey, a positive correlation was found between employee competencies and performance. Adapting competencies and aptitudes of prospective employees is essential for economic development. The share of EU workers with skills not matched to their jobs is 45 %, according to Cedefop.

Regarding factors influencing labour demand “Beyond technology, other key drivers of structural change include the offshoring of certain activities to less developed countries and structural changes in the demand for products and services due to higher income levels and demographic changes (aging) of the population, among other factors. As will be described in the remainder of this report, the extent to which EU countries are affected by these factors differs between countries.” (Hoftijzer, Gortazar, 2018). Significant changes in the evolution of competencies and aptitudes in the labour supply because of the expansion of the education system, but also because of international migration. “Labour supply factors influence the level, type, and distribution of skills of the workforce. They have been extremely relevant in the last decades for most, if not all, European countries. The expansion of education systems has been very important in many countries since the 1980s and particularly large in the EU-South and CEE countries, resulting in a rapid rise in the workforce’s educational attainment. Simultaneously, the inflow of migrants has also had an impact on labour and skill supply.” (Hoftijzer, Gortazar, 2018).

According to the report “Analysis report concerning graduates and employers” (POCU, 2014-2020), the role of a quality education is to determine positive changes for every individual, as well as to change the overall economic development of society.

The added value of this study is that it emphasises the existence of a difference between employer expectation and student preferences, which has future implications concerning the way in which future study programs can be structured and implications for economic policies as to how employers can be persuaded to give a greater importance to certain aspects.

3. Research Questions / Aims of the Research

Is there a match between the competencies desired by employees and the competencies that future graduates want? The research aim of this study is to identify aptitudes and competencies required by employers in SE Romania and to compare them with those that the students at the FAA, hope to obtain. By comparing and contrasting the two opinions, potential employers and employees, the present study

hopes to identify compatibilities in order to better adapt future study programs to the requirements of the labour market in Romania, as a part of the labour market in the EU. The study also contains a classification of the importance allotted by students at FAA to competencies corresponding to relevant areas of study.

4. Research Methods

The data gathering method was a questionnaire. We used two questionnaires which were given to FAA students and potential applicants to bachelor studies at FAA. The two surveys were distributed online using Google Forms, and the answers gathered in Google Drive. In both cases, they contained closed-form questions with a small number of possible answers.

In order to analyse the employers' expectations with regard to students' competencies and aptitudes, a questionnaire was drawn up, based on the aforementioned study, and the students were asked to express their opinions on these competencies and aptitudes, by identifying five competencies they would consider important out of the eight proposed by employers, and by choosing aptitudes, without specifying a limit, out of the six proposed by employers.

In order to measure the importance given by the respondents with regard to the competencies considered important for the new programs envisioned at FAA, AAMMLE and ECCSPP, a questionnaire was distributed and they were asked to specify, by choosing five answers, the importance they give to the various competencies measured.

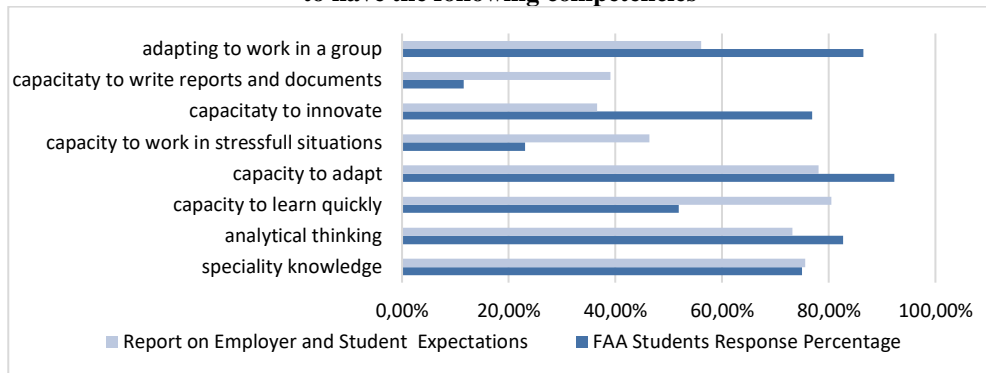
The data was collected, centralised, grouped, and presented in a descriptive and graphical manner. The relative structures measured were also calculated. The research results were analysed and interpreted from a quantitative and qualitative perspective.

5. Findings

In the paper "Analysis report concerning graduates and employers" (POCU, 2014-2020), based on 41 answers from employers, the most important competency is the capacity to learn quickly, with an 80.49 % approval rate, followed by order, the capacity to adapt, specialty knowledge, analytical thinking and adapting to working in a group, all of these having approval rates above 50 % of the responses.

In the same study, employers consider that the most important aptitude of future employees is for them to be open to learning new things, with a response rate of 80.49 %, followed by responsibility and teamwork, both with 65.85 %.

Figure 1. Percentage of respondents who consider that employees have to have the following competencies



Source: Adapted from “Raport analiză așteptări absolvenți și angajatori” (POCU, 2014-2020) with data based on own research.

FAA students who responded to the questionnaire considered that the most important competency is the ability to adapt quickly, 92.31 %, followed by teamwork, analytical thinking, innovation, and specialty knowledge, each with values above 75 %.

By comparing the two answers, employers, and FAA students, we can observe that four of the five competencies match, but in different orders. These are: specialty knowledge, analytical thinking, capacity to adapt quickly, and teamwork. For employers, the most important competency is the ability to learn quickly. From the students’ perspective, the most important is the capacity to adapt quickly, which ranks second for employers. The greatest differences, in terms of ranking, refer to the following three competencies.

The ability to learn quickly is very important for employers, but it is only in the sixth place for students. The ability to innovate is important for students, who rank it fourth, but it is last for employers. The ability to work in a team, which is second for students, is not as important for employers, who only rank it in fifth place.

Universities should focus less on the reproduction of knowledge and should focus more on applied practice, which should improve the capacity of students to quickly learn. A greater focus should be on seminar classes than on courses. At the same time, employers should give a greater importance to material motivation, which is one of the most important factors in work productivity. We consider that the small importance given to this competency could be an avenue for future research.

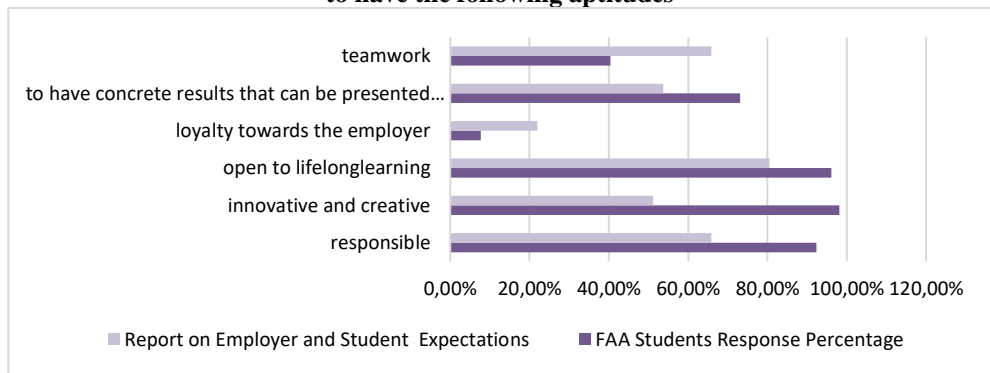
The fact that universities give a greater importance to the ability to innovate, compared to employers, confirms the desire to promote research and innovation at the national, European, and World levels. (Ipanaqué-Zapata et al., 2023). The university aims to involve more and more students in such activities, by encouraging their participation in scientific conferences and other competitions. To this, one must add the large number of traineeships offered by the university, including traineeships financed with outside funding. The fact that employers do not seem to give the same importance to this competency can be explained by the fact

that they're not looking for this in a new employee. By learning quickly, it is possible, in their view, to cultivate this competency in the workplace. It is also probable that employers have a different view, than students, concerning the practical meaning of the term's innovation and creativity. This gap could also be the basis for a future study (OECD, 2011).

Learning to work together is, without a doubt, very important, and it is likely that most of the students rank it very highly because, for now, they might not know how work is done in a collective, in a team at a workplace. (Reynolds, 2017). We consider that, for employers, it is essential for the team leader to encourage adaptability. According to a study done on students from Sparin (De Prada et al., 2022), universities should adapt their programs to changes with regard to the ability of working in a team. "The results suggest significant gender differences, highlighting that female students outdid their male counterparts in most teamwork skills, except leadership. Based on these results, it is suggested to make changes in university education programs to compensate for the influence of socio-academic factors and benefit from the most positive features of each gender in regarding teamwork to achieve an equal and fair higher education." (De Prada et al., 2022).

Regarding the necessary aptitudes, students from FAA consider that the most important one is the ability to be innovative, creative, with a 98.08 % , response rate, followed by openness and desire to learn, with a 96.15 % approval rate, and responsibility, with a 92.31 % positive response rate.

Figure 2. Percentage of respondents who consider that employees have to have the following aptitudes



Source: Adapted from "Raport analiză așteptări absolvenți și angajatori" (POCU, 2014-2020) with data based on own research.

The same tendency can be observed for abilities as was for competencies. Students give a greater importance to the ability to be innovative and creative, compared to employers, who place it second to last. Furthermore, a significant difference can be found when it comes to team work, which ranks second for employers, along with responsibility, while students rank it second to last. One can notice that working in a collective is more important for students than it is for employers, while the reverse is true for teamwork. A possible explanation for this is

that working in a team can be for a shorter duration, depending on the purpose for which it was created, while a collective is more stable in time. Furthermore, the structure of a team can be influenced directly and significantly by its members, their adaptability, while a collective, as a whole, is less impacted by them. Students want to be integrated at the level of the company, while employers are more interested in group-level results.

In the questionnaires that the students filled-in to evaluate the opportunity to create the new programs, AAMMLE and ECCSPP, they evaluated each competency on a scale of 1 to 5.

For the AAMMLE program, a number of 68 responses were recorded. Based on the grades given, the first five out of eight are as follows:

Table 1. Competencies, in order, based on the average score

Competency	Average score	Percentage of maximum answers in total number of answers (%)
Q5. They will provide cost-benefit analysis reports, develop scientific research activities, and provide consultancy in the field of public policy development and management of risks generated by current dynamics in the areas of energy, climate change, and sustainability.	4,22	38.24
Q1. They will know how to generate scientific knowledge in the specific field of activity.	4,19	36,75
Q4. They will know how to professionally interact with professional and scientific environments in the field of activity, specifically in the thematic area of public policies at the EU and CIVIS levels.	4,19	39.70
Q3. They will know how to promote knowledge transfer within the programs and projects of the United Nations and the European Union in the medium and long term.	4,16	33.82
Q7. To maintain/develop relationships with local/government representatives for economic policies in the field.	4,16	32.35

Source: Own calculations based on the data obtained by the authors.

Table 2. Competencies, in order, based on the percentage of maximum answers in total number of answers

Competency	Average score	Percentage of maximum answers in total number of answers (%)
Q4. They will know how to professionally interact with professional and scientific environments in the field of activity, specifically in the thematic area of public policies at the EU and CIVIS levels.	4,19	39.70
Q8. To interact with government agencies.	4,14	39.71
Q5. They will provide cost-benefit analysis reports, develop scientific research activities, and provide consultancy in the field of public policy development and management of risks generated by current dynamics in the areas of energy, climate change, and sustainability.	4,22	38.24
Q1. They will know how to generate scientific knowledge in the specific field of activity.	4,19	36,75
Q2. They will know how to integrate cutting-edge research results in the field into their activities, contributing to the formation of specialists.	4,07	35,29

Source: Own calculations based on the data obtained by the authors.

The competencies Q1, Q4, and Q5 are among the top four, in terms of both the average score and the number of respondents who have given it the maximum grade of five, which bodes well for the purposes of the master’s program for which they were created.

For the master’s program ECCSPP the questionnaire was answered by 50 respondents. The order for the top three, out of five, of competencies can be found below:

Table 3. Competencies, in order, based on the average score

Competency	Average score	Percentage of maximum answers in total number of answers (%)
Q2. The formation of interdisciplinary specialists in public policies will involve integrating aspects of energy, climate change, sustainability, and resilience into the design and implementation of future public policies.	4,48	58
Q4. It is possible to integrate student training in the thematic area of public policies at the level of the European Union (EU) and CIVIS.	4,46	52
Q3. The training of specialists will be aligned with the requirements of the medium and long-term programs and projects of the United Nations and the European Union.	4,42	50

Source: Own calculations based on the data obtained by the authors.

Table 4. Competencies, in order, based on the percentage of maximum answers in total number of answers

Competency	Average score	Percentage of maximum answers in total number of answers (%)
Q2. The formation of interdisciplinary specialists in public policies will involve integrating aspects of energy, climate change, sustainability, and resilience into the design and implementation of future public policies.	4,48	58
Q5. The training of specialists will focus on developing scientific research activities and consultancy in the field of public policy development and management of risks generated by current dynamics in the areas of energy, climate change, and sustainability.	4,36	54
Q4. It is possible to integrate student training in the thematic area of public policies at the level of the European Union (EU) and CIVIS.	4,46	52

Source: Own calculations based on the data obtained by the authors.

The competencies Q2 and Q4 are among the top three, both in terms of average score and the number of people who gave them the maximum score of five. Which is in accordance with the expected results for this master’s program.

For the master’s programs AAMMLE and ECCSPP, we can notice that the potential candidates have a clear preference towards internationalisation, adaptation to the economic policy strategies of the European Union, as well as a clear interest in sustainability and the promotion of economic policies in this area.

We can notice a difference in the preferences of students and employers. It is relevant because it makes evident the fact that the orientation towards sustainability and the circular economy represents a fundamental objective of the European Union,

but this objective does not seem to have been undertaken by the companies that should turn them into practice, which would suggest the necessity of adapting these policies to be more attractive towards company stakeholders.

6. Conclusions

By comparing the opinions of employers and students, we found that there are similarities in terms of the classification of competences and aptitudes. With regard to competences, those put forward by both categories are specialty knowledge, critical thinking, the capacity to adapt, and adapting to working in a group. The competency ranked first by employer is the ability to learn quickly, which was not among the first five mentioned by students. From the student's perspective, the most important competency is the capacity to adapt, which is only ranked second by employers.

The biggest differences in terms of competencies are related to the top three ranks. The capacity to learn quickly is considered, by employers, the most important, but is only sixth by students. The capacity to innovate is important for students, ranked fourth, but it is last from the perspective of employers. Adapting to working in a collective is second for students, but it is not as important for employers, who rank it fifth. More research is required in order to properly understand these differences.

Concerning aptitudes, we can see they match with the responses for competencies. For students, it is more important to be innovative and creative than for employers who rank it last. There is also a significant difference when it comes to working in a team, which is ranked second by employers, but it is second to last for students.

From the second questionnaire, which was initially applied to ascertain the opportunity of establishing two new masters programs, we can observe that there is a clear preference among students for adapting to the new objectives in terms of sustainable development, demonstrated by their preference for competencies such as internationalisation, involvement, and collaboration with institutions and other economic agents in order to develop and put into practice the economic policies of the European Union. There is a clear preoccupation for the circular economy, sustainability, and promoting economic policies in this domain. We can notice a difference between the preferences of students and employers. It is relevant because it makes evident the orientation towards sustainability and the circular economy, which are fundamental objectives when it comes to formulating economic policies in the European Union, but these are not adopted by the companies that should put them into practice. This suggests the need to adapt these policies to make them more attractive to various stakeholders.

Among the limits of this research, we can count the small sample size, which should be extended to more students from other faculties, other universities and other years of study in order to obtain data which can more easily be generalised.

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