

A STATISTICAL MODEL TO ASSESS STREET SMARTS VS BOOK SMARTS AMONG MANAGEMENT STUDENTS DOING SIP TO GET JOB READY

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Abstract

Being street smart or Book smart which land up you in the better job. Growing up in an Indian family the importance of performing excellent in academics is inculcated into our brain right from the childhood. Being good at academics is a must have quality for every college student. It's not just your parents but also the members of your extended family and even society in general who are interested in your performance in exams. As long as you score good marks you are the apple of everyone's eye. Holistic development of the child is the need of the hour. A street smart person understands what is happening in the real world & puts the knowledge gained through reading in to practice. A street smart use its life experiences & common sense to make decisions. Corporate world requires both Book Smarts & Street smart. Study is conducted in Pune among the management students doing SIP in various industries but it was found that students who have scored good percentage in their examination has no relationship with their other skills required to get job ready.

Key Words: Book Smart, Street Smart, Holistic

INTRODUCTION

JOB READY

Corporate world is full of Inventions & Innovations. There is a cut throat competition everywhere. Curriculum of management colleges is set as per the requirement of industry. How to put the classroom teaching in to practice is a million dollar question for students. Industrial exposure becomes necessary. Management colleges put in lot of efforts to make the students employable. Students are always on their toes to score good marks in their examination as well as to get ready for the jobs. Almost all management colleges have Summer Internship Project (SIP) as a part of their syllabus. Students do SIP after completing first year in to various industries. So that they get the first hand experience of working in to industry. Many companies come to the colleges for recruitment purpose .Employers expectations are different as compared to the quality of students. So many pool campuses have been organized by the colleges to increase the employability ratio .But there is a great mismatch. Every company is having different criteria of selection. Sometimes they need academic excellence but most of them want street smartness. Street smart comes from experience. Students expect a big fat pay packages after passing out from one of the best B - Schools. Staying ahead of competition one requires combination of both Book Smart & Street smart. Let us see what the scenario in real world is.

Book Smart

Indian scenario is changing day by day as we are becoming global. Scoring good marks in the final examination has more weightage as compared to other activities. There are so many examples of college drop outs who are victorious industrialist on the basis of their sound technical knowledge. Book smarts perform well academically.

Literature Review

An average person looks at an above average person and says ‘sure they’re book smart, but wouldn’t last a minute in the real world’. This is so they can rationalize the other being smarter than them without it going against their own ego (Eric Wilson 2018)

The world is full of people who are either book smart or street smart. Book smart people are well-read and possess a wealth of knowledge. They’re experts at recalling, recognizing, and

analyzing information. Characterized by their love of learning, book smart people are organized and prepared for any situation (Brian Lee)

The street smart among us have worldly experience, which they use to make informed decisions about situations they encounter. They learn from their own mistakes and trust their judgments about people and circumstances (Brian Lee)

Being street smart means that you understand common sense and simple things do not slip between that cracks. Where a book smart person is a little sharper when it comes to the facts. (Jessie Dax-Setkus).

Objectives :

- 1) To study the relationship between book smart & street smart.
- 2) To study whether brilliant students do SIP in a very effective way.
- 3) To study the skills required for getting job ready.
- 4) To study how street smart skills are important.

Research Design

Study was conducted in Pune among management students who are doing SIP in to various Industries to get job ready. Pune city was chosen because it is the industrial hub having huge number of management colleges. Students come from various locations to Pune to do their management study & join various Industrial sectors for doing SIP. Summer Internship project is a part of management study to possess various skills because soon they would be holding a good position in the corporate world. There is a lot of gap between industry & academics & that gap has to be bridged up. The time frame of the study was April 2021 – November 2022. 332 management students were interviewed.

Data Collection

Data was collected by using structured close ended questionnaire. 5 point Likert scale was used for marking the responses. 1 the least important and 5 the most important. Total 45 parameters were chosen for street smart vs. book smart skills. 25 management institutes were approached and 500 questionnaires were distributed among students out of which 332 students were responded which were considered for the study. Out of 332 students only 33 % students were street smart and 51 % students had given more weightage to Book smartness and 16 % students had given importance to both types of skills. There were three categories of students- 1) First category is students who have scored 50 – 59 % 2) Second category is students who have scored 60 – 74 % 3) Third category is students who have scored 75% and above marks.

The parameters on which the students were judged:

Book smart skills - The parameters analyzed to determine book smartness are - Exam smart , Reads a lot on many subjects ,Writing , Assignments ,Problem solving skills ,Hard Worker , Scholastic , Centre of the knowledge.

Street Smart skills – Parameters are - Work smart , Present Everything ,Deal with people ,Watch your money ,Manage yourself ,Situational Awareness ,Self Defense ,Navigation ,Creative Thinking, Trust your own judgment ,Observe things ,Watching and learning ,Learn from people ,Learn from things ,Learn in practical world, Learn in your thoughts ,Making mistakes ,Learn & move forward or Optimistic ,Maturity level, Heightened awareness ,Confidence ,Healthy Skepticism, Decision making skills ,Planning ,Co-ordination ,Team building skills ,Controlling , Resourcefulness, Staying Focused ,Reading people ,Commitment and belief ,Perception & Reality ,Passion ,Positive use of failures ,Risk Taking ,Adaptive, Flexible

Statistical method – ANOVA single factor .

Hypothesis

H0 – Percentage scored & Street smartness has no relationship among management students doing SIP to get job ready.

H1 - Percentage scored & Street smartness has relationship among management students doing SIP to get job ready.

Data Analysis & Interpretation

Table 1: Demographic classification of Management students

Type of Firm	No. of Students
Banking	52
Consumer Durables	38
Financial Services	68
FMCG	46
Health Care	41
IT & ITES	73
Tourism & Hospitality	14
Total	332

Percentage Scored	80 Students scored (50-59%)	174 Students scored (60-74%)	78 Students scored (75% & Above)
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Descriptive statistics of 45 parameters where 5 point Likert scale is used Strongly disagree – 1, Disagree – 2, Indifferent – 3, Agree – 4, Strongly agree – 5

50 – 59 % : 1, 60 – 74 % : 2 & 75 % and above : 3

ANOVA – Single factor statistical tool

- 1) Out of 45 parameters we have taken work smart & percentage scored. There are three categories of students. 1) 50-59 percentage scored in the examination 2) 60 – 74 % scored & 3) 75 % & above

Table 2 -Anova: Single Factor

SUMMARY				
Groups	Count	Sum	Average	Variance
50-59 %	80	325	4.0625	1.350475
60-74%	174	731	4.201149425	1.109594
75 & above	78	320	4.102564103	0.820513

ANOVA						
<i>Source of Variation</i>	<i>SS</i>	<i>Df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	1.233483669	2	0.616741835	0.560788	0.571304	3.023176
Within Groups	361.8267573	329	1.099777378			
Total	363.060241	331				

Calculated p value is greater than alpha so there is no difference between means of all groups so null hypothesis is accepted .

- 2) Second parameter which we have tested is Decision making skills. If the students have scored 75 % & above marks so they make good decisions while doing SIP or not.

Table 3 – ANOVA : Single Factor

SUMMARY				
<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
50-59 %	80	128	1.6	0.243038
60-74%	174	700	4.022989	0.716231
75 % & above	78	390	5	0

ANOVA						
<i>Source of Variation</i>	<i>SS</i>	<i>Df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	502.4462	2	251.2231	577.5524	2.4E108	3.023176
Within Groups	143.108	329	0.434979			
Total	645.5542	331				

So from the above data we can reach to a conclusion that calculated p value is 2.4E108 which is greater than alpha 0.05 so we accept the null hypothesis.

- 3) Creative thinking & percentage scored by the students.

Table 4 – ANOVA : Single Factor**SUMMARY**

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
50-59 %	80	280	3.5	0.936709
60-74%	174	682	3.91954	1.265165
75 % & above	78	361	4.628205	0.626207

ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>Df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	51.83319	2	25.91659	24.99786	7.82E11	3.023176
Within Groups	341.0915	329	1.036752			
Total	392.9247	331				

We have tested students creative thinking ability & percentage scored. But there is no difference between higher percentage scored & good creative thinking ability. As p value is 7.82E11 greater than alpha so we accept the Null hypothesis.

- 4) Hard Worker – We would like to see that is there any relationship between hard worker & percentage scored.

Table 5 - Anova: Single Factor**SUMMARY**

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
50-59 %	80	133	1.6625	1.011234
60-74%	174	696	4	0
75 % & above	78	327	4.192308	0.157343

ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>Df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	350.8887	2	175.4443	627.3845	5.4E113	3.023176
Within Groups	92.00288	329	0.279644			

Total	442.8916	331
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Here also p value 5.4E113 is greater than alpha so we accept the null hypothesis.

- 5) Risk taking – We would like to check whether risk taking ability is more in the students who have scored good percentage.

Table 6 - Anova: Single Factor

SUMMARY

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
50-59 %	80	80	1	0
60-74%	174	397	2.281609	0.978041
75 % & above	78	362	4.641026	0.2331

ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>Df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	545.6062	2	272.8031	479.574	3.09E98	3.023176
Within Groups	187.1499	329	0.568845			
Total	732.756	331				

Again we have used ANOVA single factor & concluded that p value 3.09E98 is greater than alpha 0.05 so we accept the Null hypothesis. There is no difference between the different groups & percentage scored.

- 6) We have studied the relationship between percentage scored & Learn from practical world

**Table 7 - ANOVA:
Single Factor**

SUMMARY

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
50 -59 %	80	400	5	0

60 - 74 %	174	870	5	0
75 % & above	78	337	4.320513	0.999833

ANOVA						
<i>Source of Variation</i>	<i>SS</i>	<i>Df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	27.55197714	2	13.77599	58.87084	1.39E22	3.023176
Within Groups	76.98717949	329	0.234004			
Total	104.5391566	331				

From the above table it is estimated that p value 1.39E22 is greater than alpha 0.05 thus we accept Null hypothesis.

Conclusion

It is usually considered that students who have scored good marks in the examination can hold very good position in the corporate world. But as per the survey conducted in Pune among management students doing SIP, it was found that street smartness is more important as compared to book smartness. There is a lot of gap between industry & academics. Students who pursue management degree want to expose themselves to the corporate world as they have lot of academic knowledge but putting this knowledge in to practice becomes difficult. Universities are designing their syllabus with the help of industry professionals as per the requirement of industry so that companies should not spent most of their time in training students. Percentage scored by the students has no relationship with the street smart parameters which is the need of the hour.

Scope for further research

Young generations pursuing management courses are the future of this nation. Many of them can become future managers or leaders. Bookish knowledge is very important but at the same time street smartness skills are mandatory to become successful in life. Industries should be a part of academic world to sort out the problems faced by the students. Students expect big fat package after the completion of management degree. There is a lot of scope to get the competent management trainees.

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