

USING EXPERIENCE-BASED LEARNING TO ENHANCE STUDENT SUCCESS: STEP 1—EXPLORATORY RESEARCH TO IDENTIFY DISCIPLINE-SPECIFIC COMPETENCIES

Kaylee M. Philbrick
University of Pittsburgh
Kmp136@pitt.edu

Kiersten M. Maryott
University of Pittsburgh
Kmm174@pitt.edu

Ronald A. Magnuson
University of Pittsburgh
Ram82@pitt.edu

ABSTRACT

This research identifies discipline specific competencies for six major areas of study in undergraduate business programs: Accounting, Business Information Systems, Finance, Human Resource Management, Marketing, and Supply Chain Management. Initially, we intended to investigate how experience based learning approaches could be used to close the gaps between the skills that employers desire and the skills that students possess upon graduation. However, we quickly discovered two things: 1) not only was there a lack of research on gaps between discipline specific skills that employers desire and what skills students possess, 2) there does not seem to be a clear and consistent understanding of the common discipline specific competencies that employers actually desire in undergraduate business students. There has been plenty of research on “soft” skills and generic hard skills, but nothing (that we could find) on discipline specific competencies. It begs the question: how are business schools supposed to prepare students if it isn’t clear what employers actually want? Furthermore, from a student’s perspective: how can they hope to satisfy their future employer if they don’t know what employers want? In addition to discussing the motivation for this research, we discuss our methodology, results, and future directions for our research.

INTRODUCTION AND LITERATURE REVIEW

While considerable attention has been provided to experience based learning (EBL) over the years (Cannon, Geddes, & Feinstein, 2014; Gomolka & Ward, 1988; Kolb, 1984; Kolb & Kolb, 2005; Morse & Malik, 1999; Teach & Schwartz, 2004) (and honestly we could refer to almost every paper published in the ABSEL Proceedings) it has been a more recent development that EBL has been a focus for accrediting bodies such as The Association to Advance Collegiate Schools of Business (AACSB). What we see in the most recent accreditation standards from the AACSB is that peer review teams expect to observe students engaged in experiential and active learning designed to improve skills and application of

knowledge in practice (2016). Similarly, the Accreditation Council for Business Schools and Programs (ACBSP) standards indicates that its first core value is “Learning-Centered Education”, which states that business schools need to “focus on students’ active learning and development of problem-solving skills” (ACBSP, 2016, 8). Clearly, from an accreditation standpoint, it is important for business schools to include experience based learning within their curriculum.

“The Bloomberg Recruiter Report: Job Skills Companies Want But Can’t Get” is an article that heavily influenced the development of our current stream of research. The Bloomberg report focused on MBA graduates and how their skills aligned with what companies/hiring managers desired in recent MBA graduates. As part of the report, the authors created a 2x2 matrix with one dimension identified as “common” – a skill that is often possessed by graduates is classified as “more common” and a skill that is not often possessed by graduates is classified as “less common”. The second dimension is “desirability”. Crossing these two dimensions creates four groupings: 1) Less Common, Less Desired; 2) Less Common, More Desired; 3) More Common, More Desired; and 4) More Common, Less Desired. The “sweet spot” – if you are a student and you really want to differentiate yourself – are the skills listed under Less Common, More Desired. These skills are the skills that most graduates do not possess, but yet are highly sought after by potential employers. Competencies such as strategic thinking, creative problem solving, communication skills, and leadership skills were classified as Less Common, More Desired skills (Levy & Rodkin, 2015). From a curriculum perspective, MBA programs would be smart to develop initiatives to train students in those Less Common, More Desired skills as a way to better satisfy employer preferences and differentiate their program from competing MBA programs. This Bloomberg report made us wonder if a similar gap – a gap between the skills that employers desired and student performance on those skills – existed for *undergraduate* business students. We figured if we could identify the skills that were highly desired by employers of our undergraduate students, but that our students were not performing highly on, we could then identify experience based learning activities to enhance our students’ mastery of those skills.

We started a review of the literature to try and identify

these “sweet spot” skills. We were able to find some recent press articles discussing existing gaps between the skills undergraduates possess and the skills employers desired, but we were unable to find any academic research in this area. For example, as reported by *Forbes Magazine*, the gap between skills that college grads possess and the skills that bosses require, has always existed. The *Forbes Magazine* article described a recent survey conducted by PayScale (an online benefits and compensation company). This PayScale study found that 39% of managers believe that students are lacking public speaking skills. Furthermore, 60% of managers felt that students do not acquire critical thinking and problem-solving skills. Additionally, 36% of managers felt that students were woefully underprepared when it came to their data analysis skills. The most alarming takeaway from the PayScale survey was the gap between the preparedness that graduates felt versus how prepared managers observed the graduates actually were. For example, 25% of graduates reported feeling “extremely prepared” for their new jobs and 62% of graduates reported feeling “mostly prepared” for their new jobs while, respectively, only 8% and 42 % of managers agreed (Strauss, 2016). Selingo (2015) presents the results of a couple of different studies showing similar patterns as the PayScale report. For every skill studied in one identified report (there were 20 total skills) students drastically overestimated their actual level of preparedness – that is, students *think* they are much more prepared on these skills than employers actually perceive. For example, 59% of students believe that they are well prepared to apply their knowledge and skills to the real world while only 23% of managers agree. This gap exists, hypothetically, due to students being “syllabused” throughout their entire lives. Being “syllabused” – having everything laid out for them with little ambiguity or need to make decisions for themselves - then makes it difficult for them to make decisions and apply their knowledge upon entering the workforce (Selingo, 2015). One of the studies reported by Selingo, stated that students studying math and science tend to better live up to employer expectations than did students studying business (2015). As we looked through the work that has been published in this area, what we quickly realized is that the types of skills represented in these studies are primarily “soft” skills like communication, ability to work with people from different backgrounds, time management, problem-solving, and critical thinking. Whenever “hard” skills – “unambiguous proficiencies useful on the job” (Strauss, 2016) – were investigated in these studies, the skills were more generic and did not seem to relate to a particular discipline (major area of study) within our business school curriculum. The “hard” skills that have been investigated tend to apply across all disciplines: things like working with numbers/statistics or proficiency in another language (Selingo, 2015). We asked ourselves the following question: “If I’m a marketing/accounting/etc major, what skills should I reasonably be expected to perform upon graduation?” One would hope that the skills a marketing major should be expected to know, should be quite different from the skills of an accounting major or a human resource management major, for example. However, we could not find any such lists of the skills and abilities for students graduating with a particular major. This may be caused by the assumption that graduates will possess the necessary discipline specific competencies for a successful career, based on the courses required with their major. However, as we already have shown, there is often a gap that exists between what soft skills and non-discipline specific hard skills recruiters desire and the skills students actually possess – even when those skills are taught within a curriculum.

What we came to realize, after reviewing the literature (including reviewing information provided by professional organizations specializing in different disciplines), is that it is virtually impossible to identify explicit discipline specific competencies that employers desire. Again, there is quite a bit published regarding more generic skills, but we could not find anything that shows what skills a finance major should possess as compared to the skills that an accounting major should possess as compared to the skills that a business information systems major should possess, etc... While we originally started this research project with the intent to identify experience based learning (EBL) approaches which could be used to help close the gap between what employers desired in undergraduate business majors and the skills those students actually possessed, we realized that we would first need to identify the discipline specific skills themselves. After identifying the discipline specific skills, we will then need to find the potential gaps before we can proceed to prescribe EBL approaches to close the gaps. This research paper is the first step in reaching that final goal. In this paper we engaged in multi-stage exploratory research to systematically identify discipline specific skills for individual areas of study. Ultimately, we hope our work will be helpful in influencing undergraduate universities and professors to update curriculum so that their graduates will possess the discipline specific competencies desired by their future employers.

RESEARCH METHODS AND RESULTS

Step 1:

In order to begin our process of identifying discipline specific skills, we first needed to clarify which disciplines we wished to study. The overall goal is to influence curriculum at our current university, therefore we decided to investigate discipline specific skills that would map to our current undergraduate business majors: Accounting, Business Information Systems (BIS), Finance, Human Resource Management (HR), Marketing, and Supply Chain.

Step 2:

After determining the six (6) competency areas of study, we used a two pronged approach to create an initial set of discipline specific skills for each competency area: 1) soliciting feedback from current faculty teaching in those disciplines and 2) analyzing entry-level job postings in these major areas of study. The reasoning for these two different routes was to try and get the perspective of the trained experts in these areas (faculty) as well as the perspective of the “customers” (employers) who ultimately should have an impact on what skills the faculty teach in their courses. Emails were sent to several faculty within each of the six disciplines of the undergraduate business program at the University of Pittsburgh (a fairly large public research institution). In the email we gave a little background on our project and stated that: “we were trying to come up with a list of discipline specific competencies for recent (insert discipline/major here) undergraduate students and was hoping you would be able to shoot us a few ideas.” While waiting for responses from those faculty, we started to scour the major electronic job boards (Monster, Indeed, Mashable, CareerBuilder, and LinkedIn) as well as doing straight Google searches for entry level job postings for our disciplines. Analyzing the job postings was a frustrating process as we quickly discovered (similar to our previous literature review) that most employers focused heavily on soft skills, with

little focus on hard skills. As frustrating as it was, after considerable searching, and combined with the feedback we received from faculty, we were able to generate the following lists of competencies.

Step 3:

In order to further add to and refine our lists of competencies, we held a focus group with HR professionals and career services advisors. The focus group consisted of eight participants and two moderators. After briefly explaining the goals of our research, we discussed each of the six disciplines and asked participants to brainstorm competencies within each area. The brainstorming session generated the discipline specific competencies in the tables below.

After a lengthy brainstorming session between the focus group participants, we also solicited feedback on the flow of our Qualtrics survey, which will be used to collect data for the follow-up paper to this current research.

Step 4:

The final step of this exploratory research involved validating the previously identified competencies and determining which of these discipline specific competencies to include in our future research projects. To this end, we combined the competencies we identified during step 2 with the competencies identified during step 3 – eliminating any duplicates and anything classified as a soft skill. We then created a spreadsheet, with each discipline represented on its own worksheet, and listed each competency identified during the preceding processes. We sent this spreadsheet out to HR professionals and career services advisors (a few which were also part of the focus group) and asked each recipient to rate each competency by selecting one of the following:

- **Definitely Include** - This skill is incredibly important for entry level positions in this discipline
- **Possibly Include** - This skill would be great to have, but is not a requirement for entry level career success.
- **Do Not Include** - This skill would never be expected for entry level career success.

We tallied the results and identified the competencies with the highest number of “Definitely Include” votes relative to “Possibly Include” and “Do Not Include” (not surprisingly, given the process we followed to generate the lists, votes of “Do Not Include” were quite rare). We calculated an index score for each competency. To do this, each “Definitely Include” vote earned a competency 3 points, each “Possibly Include” vote earned a competency 1 point, and each “Do Not Include” vote earned a competency 0 (zero) points. We totaled up the points for each competency and divided by the total number of votes cast for that competency. Any competency receiving unanimous feedback of “Definitely Include”, which results in an index score of 3, immediately was selected for the final list. For a competency to receive an index score of at least a 2, given our calculation process, it had to have received at least some “Definitely Include” votes. A competency had to at least earn an index score of 2 to be included in the final list. We attempted to identify a similar number of competencies for each major area of study, which did involve a different “cut-off” value for each discipline. We realize that there are other possible methods to identifying the “best” competencies for our final list, such as having our respondents rank order each list and then using cumulative ranks to derive an index. Our concern with a ranking methodology is that it would force our respondents to impose an order of importance on the competencies, when such an order might not exist in reality. It is quite likely that multiple competencies could be equally important for career success and as such we did not want to force respondents to impose a rank, if a rank does not exist. The process we selected, indicating the importance of each competency for career success, would allow us to determine rank order, should we feel a rank order is valuable to our process. The selected analysis produced our final lists of discipline specific competencies, as indicated in the tables below, with each competency’s index listed in the right column of each table:

DISCUSSION AND FUTURE DIRECTIONS

While we originally intended to conduct research to identify how experience based learning approaches could be used to increase student performance on essential discipline specific competencies, during our literature review we quickly

**TABLE 1
ACCOUNTING COMPETENCIES BASED ON
FACULTY INSIGHT AND ENTRY-LEVEL JOB POSTINGS**

CPA
CPA or working towards that designation
Ability to maintain confidentiality
Knowledge of auditing standards
Demonstrated understanding of GAAP (generally accepted accounting principles)
General knowledge of securities and trust accounting theories and practices
Analytical Skills
Ability to conduct general ledger account analysis
Ability to prepare journal entries for posting to general ledger
Working knowledge of computer accounting software
MS Office
Demonstrated mathematical skills to complete financial records and fiscal reporting information
Basic understanding of corporate tax

**TABLE 2
BUSINESS INFORMATION SYSTEMS COMPETENCIES BASED ON
FACULTY INSIGHT AND ENTRY-LEVEL JOB POSTINGS**

Understand Project Management Basics
Understand Systems Development Methodologies (e.g. waterfall, iterative, agile)
Ability to perform Requirements Elicitation (e.g. interviews, surveys, point-of-use observations, documentation review)
Ability to Develop Process Models (e.g. swim lane flow charts)
Ability to Develop Data Models (e.g. data flow diagrams, entity relationship diagrams)
Ability to Develop Test Cases
Ability to write use-cases
Ability to build product requirement document
Ability to build a business case for a project with a spreadsheet model
Data and Metrics Capable
MS Excel (Macros, Pivot tables and VBA)
Working experience and understanding of the AGILE methodology

**TABLE 3
FINANCE COMPETENCIES BASED ON
FACULTY INSIGHT AND ENTRY-LEVEL JOB POSTINGS**

Strong analytical and problem solving skills
Possess understanding of industry regulations
Possess understanding of market behaviors
Advanced Excel skills (including advanced functions such as graphics, pivot tables, and macros)
Ability to communicate complex industry, financial and accounting concepts
Advanced financial modeling
Advanced mathematical and analytical thinking skills
Clear understanding of general business financial applications and formulas
The ability to predict market trends, analyze statistical factors, research trends and understand implications of surrounding markets.
Ability to formulate financial projections to predict and track performance

**TABLE 4
HUMAN RESOURCE MANAGEMENT COMPETENCIES BASED ON
FACULTY INSIGHT AND ENTRY-LEVEL JOB POSTINGS**

Attention to detail/accuracy
Ability to maintain confidentiality
Understand HR topics (staffing, performance management...)
Ability to influence others
Ability to communicate effectively
Ability to develop talent
Ability to manage change
Ability to collect & analyze data
Possess business acumen
Have HR software (ie Peoplesoft) experience
Ability to work under pressure
Possess outstanding customer service skills
Ability to train others

TABLE 5
MARKETING COMPETENCIES BASED ON
FACULTY INSIGHT AND ENTRY-LEVEL JOB POSTINGS

Ability to create clear/comprehensive marketing communications
Working knowledge of Email marketing
Working knowledge of e-commerce
Ability to keep abreast of digital marketing best practices
Ability to keep abreast of marketplace trends
Strong Analytical abilities (quantitative & qualitative) to enhance decision making
Ability to research/monitor competitors
Ability to research/monitor customer reactions to implemented marketing strategies
Ability to analyze trends (sales, traffic, growth)
Ability to identify key strategic customer segments
Experience with social media monitoring/measuring tools (Social Engage, Radian6, TweetDeck, etc)
Comfortable with FB, Twitter, Foursquare, Youtube, etc... for marketing purposes
Familiarity with CRM (customer relationship management) tools
Comfortable with Search Engine Marketing (including SEO tools)
Aptitude for acquiring sales skills
Effective in formal presentation settings
Proficient in Adobe Creative Suite (InDesign, Photoshop, Illustrator, Bridge)
High proficiency with MS Office Suite of applications

TABLE 6
SUPPLY CHAIN COMPETENCIES BASED ON
FACULTY INSIGHT AND ENTRY-LEVEL JOB POSTINGS

Experience w/ organizational practices, procedures & methodologies
Experience w/ identification & documentation of system requirements for IS
Experience w/ leading conference room pilots & user acceptance testing
Experience w/ Supply Chain Management processes & best practices
Experience w/ development following a structured methodology
SAP/ERP BOM & master data input
Good written & verbal communication skills
ISO 9000 reporting
APICS certification preferred
Advanced proficiency w/ Microsoft excel and access
Strong analytical skills
Project management skills
Facilities Services Sourcing experience
Ability to work in a rapidly changing environment
Ability to connect analysis to business insights
Good teamwork and interpersonal skills
Demonstrated problem solving skills
Understanding of procurement practices
Understanding of economic modeling & metric concepts

TABLE 7
ACCOUNTING COMPETENCIES BASED ON
HR AND CAREER SERVICES PROFESSIONALS

Advanced excel skills
Strong data analytics
Finance skills
Data privacy (international)
Appreciation/understanding of other business disciplines
Internship (paid or unpaid)
Demonstrated understanding of GAAP (generally accepted accounting principles)
Current trends in industry
Accounting for non-profits

TABLE 8
BUSINESS INFORMATION SYSTEMS COMPETENCIES BASED ON
HR AND CAREER SERVICES PROFESSIONALS

Consulting skills
Ability to be connection between IT and other departments
Basic engineering knowledge/terms
Understanding of the most up to date technology
Ability to collect data, analyze it, create story (what does it mean)
Recognizing trends
Appreciation/understanding of other business disciplines
Internship (paid or unpaid)
Understand that not all data analysis requires a change (measure twice cut once)
Advanced excel skills

TABLE 9
FINANCE COMPETENCIES BASED ON
HR AND CAREER SERVICES PROFESSIONALS

Advanced excel skills
Strong data analytics
Global finance (international)
Foreign corrupt finance act
Accounting skills
Data privacy (international)
Appreciation/understanding of other business disciplines
Internship (paid or unpaid)
Sales Skills

TABLE 10
HUMAN RESOURCE COMPETENCIES BASED ON
HR AND CAREER SERVICES PROFESSIONALS

Additional certifications (IR, safety, OSHA,...)
Understanding Current Employment law (stay current)
Understanding the differences in generations
Understanding of social media (networking, selling...)
Internship (paid or unpaid)
Advanced excel skills
Understanding all the HR metrics (how do I get it; what do I do with it)
Understand the business model of the organization (how do they make money...)
Understand all the other disciplines in order to recruit and support
Be able to outsource
Experience with HR systems/software (i.e., Peoplesoft)
Talent management (retention, training, onboarding)
Employee Engagement

TABLE 11
MARKETING COMPETENCIES BASED ON
HR AND CAREER SERVICES PROFESSIONALS

Ability to keep abreast of digital marketing best practices
Strong Analytical abilities (quantitative & qualitative) to enhance decision making
Consulting skills
Presentation skills (prepare & deliver)
Appreciation/understanding of other business disciplines
Advanced excel skills
Internship (paid or unpaid)
Basic ability to do coding for websites
Sales Skills

TABLE 12
SUPPLY CHAIN COMPETENCIES BASED ON
HR AND CAREER SERVICES PROFESSIONALS

Advanced excel skills
Strong data analytics
Global finance (international)
Foreign corrupt finance act
Accounting knowledge
Data privacy (international)
Appreciation/understanding of other business disciplines
Internship (paid or unpaid)
SAP/ERP knowledge
Process optimization
Understanding of lean operations
Sales skills

became aware that there does not seem to be a clear understanding of the discipline specific skills or competencies that an undergraduate business student should reasonably be expected to know upon graduation. We further discovered that the research in this area, at least in the popular and business press, has been focused on soft skills (Levy & Rodkin, 2015; Selingo, 2015; Strauss, 2016). Before we could identify gaps in student performance on discipline specific hard skills, we first needed to identify what those discipline specific competencies even were. As such, we engaged in a multi-staged exploratory research project, using entry level job postings, as well as feedback from business school faculty, HR professionals, and career advisors, to identify 11 – 15 discipline specific competencies per business school major, as identified above. This research will be the foundation upon which our future research endeavors will be based. During the second stage of this research we intend to identify, from the perspective of employers/managers, where the gaps are in student performance on these discipline specific competencies. Using the

competencies identified in tables 13-18, we have already designed the survey and are in the process of collecting data from a broad population of managers. As part of this second stage of research, we will solicit evaluations of the importance of each of these competencies to further validate the lists that we have currently identified. Once we have identified gaps in student performance, we can then work to detect gaps in our undergraduate curriculum and identify experience based learning approaches to specifically address those gaps (stage 3). If we succeed in pinpointing these gaps and identifying solutions to close these gaps, it truly is a win-win-win situation. Students will have a higher likelihood of career success (win). Employers will be more successful due to hiring graduates that perform better on desired skills (win). Finally, both students and employers will have a stronger relationship with the University given the University's clear impact on student and employer success (win).

**TABLE 13
FINAL RESULTS - ACCOUNTING COMPETENCIES**

	Index Score
CPA or working towards that designation	2.5
Ability to maintain confidentiality	3
Knowledge of auditing standards	2.5
Demonstrated understanding of GAAP (generally accepted accounting principles)	3
General knowledge of securities and trust accounting theories and practices	2.5
Ability to conduct general ledger account analysis	3
Ability to prepare journal entries for posting to general ledger	3
Demonstrated mathematical skills to complete financial records and fiscal reporting information	3
Advanced excel skills	3
Strong data analytics	3
Appreciation/understanding of other business disciplines	2.5
Internship (paid or unpaid)	2
Current trends in industry	2.5

**TABLE 14
FINAL RESULTS
BUSINESS INFORMATION SYSTEMS COMPETENCIES**

	Index Score
Understand Project Management Basics	3
Understand Systems Development Methodologies (e.g. waterfall, iterative, agile)	2.6
Ability to Develop Data Models (e.g. data flow diagrams, entity relationship diagrams)	2.6
Ability to build product requirement document	2.2
Ability to build a business case for a project with a spreadsheet model	2.2
Ability to be connection between IT and other departments	3
Basic engineering knowledge/terms	2.2
Understanding of the most up to date technology	2.6
Ability to collect data, analyze it, create story (what does it mean)	2.6
Appreciation/understanding of other business disciplines	2.6
Internship (paid or unpaid)	2.2

**TABLE 15
FINAL RESULTS
FINANCE COMPETENCIES**

**Index
Score**

Possess understanding of industry regulations	2.5
Possess understanding of market behaviors	2
Ability to communicate complex industry, financial and accounting concepts	2
Clear understanding of general business financial applications and formulas	3
The ability to predict market trends, analyze statistical factors, research trends and understand implications of surrounding markets.	2
Advanced excel skills	3
Strong data analytics	3
Accounting skills	3
Appreciation/understanding of other business disciplines	3
Internship (paid or unpaid)	2
Ability to formulate financial projections to predict and track performance	2

**TABLE 16
FINAL RESULTS
HUMAN RESOURCE MANAGEMENT COMPETENCIES**

**Index
Score**

Ability to maintain confidentiality	3
Understand HR topics (staffing, performance management...)	3
Ability to manage change	2.2
Additional certifications (IR, safety, OSHA,...)	2.2
Understanding Current Employment law (stay current)	3
Understanding the differences in generations	2.2
Internship (paid or unpaid)	2.2
Understanding all the HR metrics (how do I get it; what do I do with it)	2.6
Understand all the other disciplines in order to recruit and support	3
Experience with HR systems/software (i.e., Peoplesoft)	2.6
Talent management (retention, training, onboarding)	2
Employee Engagement	2.4

**TABLE 17
FINAL RESULTS
MARKETING COMPETENCIES**

**Index
Score**

Ability to create clear/comprehensive marketing communications	3
Working knowledge of Email marketing	2.6
Working knowledge of e-commerce	2.6
Ability to keep abreast of digital marketing best practices	2.6
Ability to keep abreast of marketplace trends	3
Strong Analytical abilities (quantitative & qualitative) to enhance decision making	2.2
Ability to research/monitor competitors	3
Ability to research/monitor customer reactions to implemented marketing strategies	3
Ability to analyze trends (sales, traffic, growth)	3
Experience with social media monitoring/measuring tools (Social Engage, Radian6, TweetDeck, etc)	3
Comfortable with FB, Twitter, Foursquare, Youtube, etc... for marketing purposes	3
Comfortable with Search Engine Marketing (including SEO tools)	2.6
Presentation skills (prepare & deliver)	2.6
Appreciation/understanding of other business disciplines	3
Internship (paid or unpaid)	2.6

TABLE 18
FINAL RESULTS
SUPPLY CHAIN COMPETENCIES

**Index
Score**

Experience w/ organizational practices, procedures & methodologies	3
Experience w/ Supply Chain Management processes & best practices	3
Experience w/ development following a structured methodology	2.2
Understanding ISO 9000 reporting	2.2
Project management skills	3
Ability to work in a rapidly changing environment	3
Ability to connect analysis to business insights	2.6
Understanding of procurement practices	3
Advanced excel skills	3
Strong data analytics	3
Appreciation/understanding of other business disciplines	2.6
Internship (paid or unpaid)	2.6
SAP/ERP knowledge	2.6
Process optimization	3
Understanding of lean operations	3

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