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# PROPORTIONALITY OF THE RELEVANCE OF KNOWLEDGE AND SKILLS OF UNIVERSITY GRADUATES WITH THE REQUIREMENTS OF THE LABOR MARKET OF SMALL AND MEDIUM ENTERPRISE

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#### **ABSTRACT**

The article deals with research issues on determining the Hard skills and Soft skills of the labor potential of university graduates from the perspective of assessing academic knowledge and skills by employers and graduates themselves, innovative and competitive skills and their compliance with business needs. Possible models of education and tasks for improving available resources are proposed, with a focus on the needs of the labor market for small businesses, which need to be solved to increase demand in educational institutions with the provision of multilateral educational services.

#### **KEYWORDS**

Innovative thinking, small business, innovative interest, innovative and competitive skills of university graduates, Hard skills, Soft skills, matching skills to business, modern educational models, 4-dimensional education, requirements for skills in the labor market of small and medium-sized businesses, content educational services.

#### **INTRODUCTION**

Digital transformation of the communication and organizational functions of agents of economic relations requires transformation in the educational process of forming labor potential, in particular young people, who provide the qualitative components of the labor market requirements.

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The presence of wave-like development trends in the economy is a proven fact. In addition to large cycles explained by the introduction of innovations, there are medium and small ones in the economy. And it is precisely small cycles that can include a vital component of the development of qualitative characteristics of labor potential - this is the systematic development of soft skills. The low level of development of these skills slows down the decisionmaking process, which reduces the speed of response to environmental factors of the organization, where a trained specialist implements his knowledge and skills, and is also a weakness in the SWOT analysis of the system and principles of the educational process of individual higher educational institutions that are building their priority action strategy.

In Uzbekistan, the introduction of modern innovative ideas, developments and technologies is given the status of a high-quality source of a quick and qualitative breakthrough for society and achieving the level of developed countries in the world economy.

The European Bank for Reconstruction and Development (EBRD) uses the EBRD Knowledge Economy Index, covering 46 countries, divided into main components: long-term four knowledge activities: (1) innovation institutions to measure the level of sophistication of the knowledge economy (innovation) among countries as part of economic development, (2) skills for innovation, (3) innovation system and (4) ICT infrastructure. Thus, in 2019, among

the regions of EBRD operations, the corresponding values of this indicator out of 10 possible were: Estonia - 6.82, Russia - 4.93, Turkey - 4.6, Belarus - 5.21, Kazakhstan - 4, 85, Uzbekistan - 3.82, and the lowest in Turkmenistan – 2.26.[4]

According to the global innovation index (GII), Uzbekistan ranked 122nd among 141 countries in 2015, 93rd among 131 countries in 2020, and reached 82nd place in 2022. In addition, in 2022 it ranked 10th among lower-middle-income countries compared to 12th in 2020 and ranked 3rd among 10 countries in Central and South Asia against 4th in 2020. [16]

When analyzing the index, it turned out that Uzbekistan has achieved better results in terms of the level of market complexity, but lags behind in terms of business complexity and creative results. Among them, the lag is observed in the criteria of knowledge dissemination (131) and creative results (127). A significant gap occurs between investments in innovation activities and returns, although these indicators have improved compared to previous years. In our opinion, these indicators certainly correlate with the practical impact of innovative skills and knowledge on the part of educated youth, including.[19]

Of course, the innovative activity of economic entities directly depends on the progress of the labor potential of young people.

In modern Uzbekistan, higher education is one of the fastest growing areas; therefore, problems are brewing that determine not only the level of youth

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employment, but also the revision of educational programs aimed at a competent approach to training specialists, ensuring the successful use of professional knowledge and skills, based on the construction of an educational strategy taking into account local conditions and market needs.

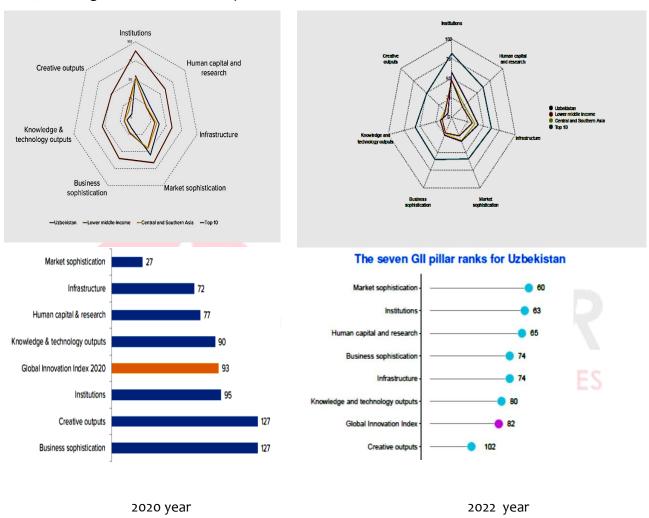


Figure 1. Uzbekistan's GII ranking among groups of lower-middle-income countries

The World Bank Group conducted a survey of small, medium and large enterprises in all regions of Uzbekistan. It found that over the past three years, 10% of firms surveyed had leveraged external best-practice knowledge, 13% had leveraged internal capabilities, and 7% had used contract outsourcing to innovate.[3]

Innovative activity influences employment growth. Thus, in 83% of all companies that introduced product innovations, there was an increase in personnel compared to companies that did not implement them - their increase was 75%. The question of the role of practical innovative characteristics of human capital in

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ensuring sustainable economic growth of the country becomes relevant again.

Thus, the innovative reorganization of the activities of small enterprises - small businesses - requires a revision the ways of developing the qualification characteristics of the labor potential of the regions. In this regard, we face a key task: to determine the compliance of the needs of small businesses and the orientation of educational programs professional and innovative skills of the regional labor potential of university graduates in the region with the determination of prospects for its further development.

Today, in most cases, having a higher education diploma is considered insufficient from the point of view of entrepreneurs and employers, but for state and budget organizations this fact is sufficient.

Skills and knowledge related to or affecting the innovative sphere in business are particularly specific, relate to engineering professions, scientists and active entrepreneurs and include a wide range of qualifications and their optimal balance.

In our study, the content and usefulness of skills were divided into 2 groups: professional skills (Hard skills) and universal, organizational skills (Soft skills). Professional skills included knowledge, skills and competence in their special field of education and qualifications. Soft skills included practical soft skills not related to the profession. According to many researchers, developed soft skills ensure more than 80% of success in employment and career development at work. [eleven]

We agree with the definition given by OECD (Organization for Economic Co-operation Development) researchers: "skills are the body of knowledge, attributes and abilities that enable an individual to successfully and consistently perform specified tasks, in a broad or narrow sense, and which he acquires and develops through training.". [eleven] From the standpoint of assessing the content and compliance with modern requirements of the innovative and competitive characteristics of labor potential on a regional scale, we conducted a series of consultations with a request to answer questions in the blocks of the questionnaire.

The content and usefulness of the skills were divided into 2 groups: professional skills (Hard skills) and universal, organizational skills (Soft skills). Respondents were asked to give a retrospective assessment of the importance of 15 innovative and competitive skills of the soft skills category in their work, a self-assessment of the level of application of these skills, feedback on useful teaching methods from the standpoint of competencies in the development of knowledge, skills and abilities.

The survey included university graduates with 3 to 5 years of work experience and employers-owners of small businesses in the manufacturing sector, service sector, catering and restaurant services, private health clinics and trade. Respondents were asked to

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retrospectively assess three key strengths and weaknesses in terms of skill development from the post-secondary of the stage programme, manifestations in the workplace and employer expectations. The importance of the listed Hard and Soft skills was assessed on a 10-point scale with increasing degrees of importance.

During the consultations, heads of small businesses expressed their opinions. The diagram compiled based on the survey results clearly shows the relevance of creating increased demand from small businesses for a group of skills - Soft skills.

Professionals agree that university education programs largely justify the development of analytical thinking skills, the ability to quickly acquire new knowledge, professional literacy, and the use of information technology. At the same time, employers are not satisfied with the level of social, creative and behavioral skills of graduates, and former students themselves more often complain about the shortcomings of the university programs they study, which they see as the cause of weaknesses in their team activities (collaboration, problem identification, self-education problem solving, creativity, communication and leadership skills), in contrast to critical thinking and subject-matter professional knowledge (Fig. 2).

If we take, for example, employment with high wages as a criterion for quality education, then guite often a paradoxical situation emerges when an imbalance

appears between universities and the labor market, which is expressed in the absence of a connection between academic performance at the university and the level of wages of graduates. For example, graduates who studied on a grant achieve worse success than those who studied on a contract basis. At the same time, respondents studying on a contract basis have higher earnings. Thus, it turns out that higher academic performance does not bring a "return" on the labor market, which reflects one of the central issues for understanding the relationship between education and the labor market. [9]

In our opinion, it is appropriate for higher education institutions to reconsider their approaches to the curriculum, aimed at developing the skills that are important for innovation, regardless of discipline. From this position, one of the modern educational models deserves attention - STEM education (Science, Technology, Engineering, Mathematics), capable of developing "soft" skills with engineering innovative thinking according to its program. [10]

In addition, establishing a healthy balance of multidisciplinary and interdisciplinary skills in entrepreneurship transformative helps ensure education.

Of course, Soft skills can be determined by innate characteristics, or forced acquired experience, but such a circumstance is ineffective and unstable, since they are used on a whim, unsystematically and sometimes have a long lag time for effective

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manifestation. That is, 3-4 years of work experience a young specialist has only 46% of usefulness for the organization in which he operates.

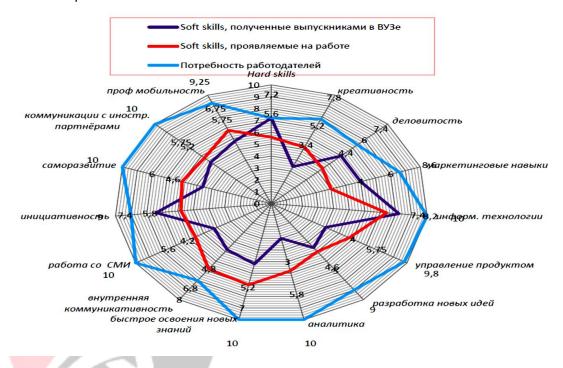


Figure 2. Assessment of the compliance of the innovative-competitive skills of university graduates demonstrated in their work with innovative-interested small businesses from the point of view of the graduates themselves and their employers.

As a result, the guestion arises of how to solve the pressing problem of motivating students and future graduates in an effort not only to acquire specialized skills, but also to form a full range of skills, knowledge, and competencies that have their own innovativeness. Friendliness, sociability, activity, creativity, etc. Such characteristics are insufficient today and young people need training that would help them adapt to innovation-oriented activities.

Friendliness, sociability, activity, creativity, etc. Such characteristics are insufficient today and young people need training that would help them adapt to innovation-oriented activities.

Changes in the proportionality of the place and importance of education in the general qualitative characteristics of labor potential are evident everywhere. The desire of the education industry to reach the University-3 level, which determines technological and innovative progress, and implies an

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increase in the quality of human capital, is understandable. It is well known that in the higher education system in recent years, a well-known twodimensional education has been determined (the development of professional Hard skills and soft Soft skills), however, the presence of a time lag and obsolescence of the relevance of certain knowledge, as well as high rates of outpacing innovative market demands show that this is becoming insufficient today. And the relevance is revealed in the need to develop skills in personalized personal education. This system has come to be known as "four-dimensional education," characterized by its use of a learning model called Meta-Learning, "the process by which learners become aware of and increasingly in control of the habits of perception, exploration, learning, and growth that they have learned." The most simplified definition is given by John Biggs (1985) - meta-learning is a method that allows you to "be aware of and control your learning." Four-dimensional education covers such aspects as knowledge, skills (hard and soft), the formation of personal qualities and the meta-learning strategy. The main principle of Meta-learning is a development mindset. It can be argued that this method today can help meet the requirements for the educational process in universities in the process of developing innovative soft skills in combination with basic professional knowledge and skills that help a young modern specialist successfully cope with various life circumstances in any typical traditional, as well as

risky conditions and situations.Следовательно, с целью обеспечения соразмерности и соответствия содержания качественной составляющей образовательных услуг вузов и требований рынка труда малого и среднего бизнеса, а также более гибкой адаптации к условиям экономики знаний необходим процесс пересмотра высшими учебными учреждениями имеющихся организационных, педагогических, материальных, информационных ресурсов программ образования, с ориентацией на потребности рынка труда для малого бизнеса.

At the same time, we propose solutions to the following problems:

- Modernize the information and technological base of university sciences and university sciences themselves;
- Expand propaganda and organize the activities of small scientific and production clusters and technology parks in the territories;
- To establish targeted integration between ministries, small businesses, scientific organizations and universities in relevant areas based on developed interaction platforms;
- 4. Establish long-term contacts with successful foreign innovation parks, clusters, companies to gain experience in contacts between universities and local creative youth;
- 5. Create a regional business portfolio of innovative professions (such as Data Scientist, Data Engineer,

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- etc.) requiring investment from public-private partnerships.
- Organize a platform based on the transformation of attitudes towards a higher education diploma in connection with the uniqueness of educational programs of universities and feedback from employers. Development of own mandatory programs in connection with the educational standard for hard and soft skills by each higher education institution;
- Organization of simulation and adaptation centers across territories in order to develop skills in behavior in non-traditional situations, teamwork, analysis of real situations and development of projects;
- When receiving higher education, along with the diploma, issue a certified resume describing the potential abilities of the graduate, assessed not only by the university, but also by employers;
- The return of academic knowledge and skills on the part of graduates is to compensate for the costs of education and obtain a decent income for leading personal and family life. In this regard, the priority in choosing a specialty in the labor market, regardless of the qualifications obtained, is to search for opportunities to obtain high incomes and guarantees of career growth.
- 10. Develop a connection mechanism and criteria for postgraduate assessment of the impact of academic performance on wages, initiative and

- careers of graduates, which may correspond to solving the issue of the connection between education and the labor market;
- 11. Organization of work to develop skills in orientation and behavior in the labor market, adaptation in the labor market through familiarization with the necessary knowledge on soft skills through a platform in specific industries, starting from the second year of training in special disciplines.

Thus, a thorough revision of the above positions will contribute to the transition to the path of development of a knowledge society as a result of targeted efforts not only by the state, but also by the entire society. Advanced innovation-oriented highly professional education should be aimed at developing a person's natural predisposition to solve creative applied social, managerial, organizational, technological problems.

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