



**Tikrit Journal of Administrative
and Economics Sciences**
مجلة تكريت للعلوم الإدارية والاقتصادية

ISSN: 1813-1719 (Print)



**Analyzing Graduate's Skills to Meet the Requirements of the Banking
Sector: A case study on the Department of Finance and Banking For
the year 2022**

Ameer Saleem Muhammed*

College of Administration and Economics, Salahadin University-Erbil

Keywords:

Skills, Employability, Banking graduates' skills, Banking sector skills, and Skills gap.

ARTICLE INFO

Article history:

Received 29 Apr. 2023
Accepted 25 May. 2023
Available online 30 Jun. 2023

©2023 THIS IS AN OPEN ACCESS ARTICLE
UNDER THE CC BY LICENSE

<http://creativecommons.org/licenses/by/4.0/>



*Corresponding author:



Ameer Saleem Muhammed

College of Administration and
Economics, Salahadin University-Erbil

Abstract: The study aims to determine the acquired skills by graduates of the Finance and Banking Department, the required skills of the banking sector, and the share of these graduates among the employees of selected banks .

The study used data gathered through a questionnaire form and distributed it to the graduates of the Finance and Banking Department which are (171) graduates, as well as to 4 private banks in Erbil (KIB, RT, Cihan, and Erbil) .

The study relies on a descriptive analysis approach that theoretically discusses the graduates' skills. Then practically focuses on the extent of participation of finance and banking graduates in meeting the needs of the banking sector in the city of Erbil .

The study concludes that graduates of the Finance and Banking Department have acquired all the skills related to the banking sector during university education. The share of these graduates in employees of the selected banks is very low .

The study recommends that the finance and banking departments in the College of Administration and Economics must consider the field reality of banking in setting their subjects and curricula so that their graduates can acquire the same skills and abilities required by the banking sector. The department also should continuously open special courses along with university studies to familiarize students with banking in practice.

تحليل مهارات الخريجين لتلبية متطلبات القطاع المصرفي: دراسة حالة عن قسم المالية والمصرفية للعام 2022

امير سليم محمد

كلية الإدارة والاقتصاد، جامعة صلاح الدين- أربيل

المستخلص

تهدف الدراسة إلى تحديد المهارات المكتسبة من قبل خريجي قسم المالية والمصرفية، والمهارات المطلوبة للقطاع المصرفي، ونسبة هؤلاء الخريجين بين موظفي البنوك المختارة. استخدمت الدراسة البيانات التي تم جمعها من خلال استمارة استبيان وتوزيعها على خريجي قسم المالية والمصرفية والبالغ عددهم (171) خريجاً، وكذلك على 4 بنوك أهلية في مدينة أربيل وهي بنوك (كوردستان الدولي، RT، جيهان، وأربيل) تعتمد الدراسة على نهج التحليل الوصفي الذي يناقش نظرياً مهارات الخريجين، ثم تركز الدراسة عملياً على مدى مساهمة خريجي قسم المالية والمصرفية في تلبية احتياجات القطاع المصرفي في مدينة أربيل. وخلصت الدراسة إلى أن خريجي قسم المالية والمصرفية قد اكتسبوا جميع المهارات المتعلقة بالقطاع المصرفي خلال فترة التعليم الجامعي. ونسبة هؤلاء الخريجين في موظفي البنوك المختارة منخفضة للغاية. أوصت الدراسة بضرورة أن تأخذ أقسام المالية والمصرفية بكلية الإدارة والاقتصاد بعين الاعتبار الواقع الميداني للمصارف في تحديد ووضع موادها ومناهجها حتى يكتسب خريجوها نفس المهارات والقدرات التي يتطلبها القطاع المصرفي. كما يجب على القسم أيضاً فتح دورات خاصة بشكل مستمر جنباً إلى جنب مع الدراسات الجامعية لتعريف الطلاب بالأعمال المصرفية في الممارسة العملية. **الكلمات المفتاحية:** المهارات، والتوظيف، مهارات خريجي البنوك، مهارات القطاع المصرفي، وفجوة المهارات.

1. Introduction

Today, due to globalization, technological development, and increased competition between companies in different sectors, especially the banking sector, this sector is facing several challenges. To overcome these challenges, requiring modern skills from those applying for banking has become one of the policies and strategies followed by banks. This in itself has become another challenge for universities to review the skills that finance and banking graduates acquire during their four years of study.

1-2. The study problem: The study attempted to answer the main question: To what extent do the graduates of the Finance and Banking Department meet the requirements of the banking sector?

On the other hand, the study problem demonstrates in the following questions:

1. What are the types of skills that the graduates of the Finance and Banking Department have?
2. What are the types of required skills by the banking sector?
3. To what extent can Finance and Banking Department graduates obtain jobs in the banking sector?

1-3. The study objectives: The study aims to attain these objectives:

1. Determine the obtained skills of graduates of the Finance and Banking Department.
2. Determine the required skills of the banking sector (selected banks).
3. Examine the share of graduates of the Finance and Banking Department in the employees of selected banks.

1.4. The study hypotheses :In light of the study objectives, problem, and main question, the study tries to test the following hypotheses:

1. Graduates of the Finance and Banking Department do not possess considerable skills.
2. The banking sector requires different modern skills when they declare job opportunities.
3. The share of finance and banking graduates is low among the employees of selected banks.

1-5. The study significance: The significance of this study embodied exploring the types of skills obtained by finance and banking graduates and determining the required skills by the banking sector. This is useful for graduates to try to obtain those skills required by banks. On the other hand, banks themselves will benefit from this study because they will know the skills of graduates and they can select the best of these graduates to employ them.

2. Theoretical Framework:

2-1. Skills: Skills refer to one's ability and capacity to utilize their knowledge in a responsible manner to achieve a desired outcome. According to (OECD, 2019: 4), skills are part of a comprehensive competency concept that involves knowledge, skills, attitudes, and values to meet complex demands. (Zhang, 2019: 270-272) defines skill as a learned ability to achieve predetermined results with maximum certainty and minimum time or energy expenditure. (Abdel-Wahab et al., 2005: 207-215) suggest that skills

encompass a range of competencies from reading, writing, communication, reasoning, and problem-solving to motivation, leadership, teamwork, customer orientation, self-management, and continuous learning.

(Nakayama and Sutcliffe, 2005: 1-25) explain that skill is not innate, but acquired through learning. Moreover, a skill is goal-directed and develops in response to the task environment. As an individual gains experience, the components of the behavior become more structured and organized, and cognitive demands are reduced. Therefore, competent and expert behavior leads to the rapid and accurate completion of tasks.

2-2. Employability skills: In graduate education, employability has become a critical concern for providers and beneficiaries of such education, as highlighted by (Singh and Singh, 2008: 15-45). As (Omenyi et al., 2018: 2) noted, employability has been described using various terms, such as "core," "key," "transferable," "general," "nontechnical," and "soft." Employability, according to (Chowdhury, 2020: 48-57), is a combination of accomplishments, skills, knowledge, and personal attributes that allow graduates to secure employment. The ability of workers to organize tasks, set goals, participate in change management, network, continuously learn, and work effectively in teams constitutes employability skills. (Ikpesu and Nkem, 2021: 89-99) further emphasized that the employability of an individual depends on their available knowledge, skills, and attitudes, as well as how these assets are used, deployed, and presented to potential employers. Employability skills can be classified into two types, as noted by (AlHashimi and Razzaque, 2019: 4): hard skills, which are specific to a subject or field, such as using mathematical skills to solve problems or using computer knowledge to analyze data, and soft skills, which are associated with attitudes and behaviors, according to (Chowdhury, 2020: 48-57). These skills include initiative and entrepreneurship, effective communication, the ability to learn, a focus on quality, ethical behaviors teamwork and collaboration, organization and planning, and result-orientedness, as outlined by (Folcut and Folea, 2019: 88-91). Soft skills enable individuals to navigate their environment, work effectively with others, and achieve their goals, complementing their hard skills, as observed by (Bressler and Pence, 2019: 50-59). In customer-oriented jobs, soft skills are particularly important as they enable employees to communicate effectively with customers and

provide them with helpful and courteous services, as noted by (Manan et al., 2018: 1420-1426).

Employability is a shared responsibility among individuals, businesses, and public bodies, as stated by (Lowden et al., 2011: 4). Individuals must accept responsibility for the consequences of their choices, while businesses must cultivate values, attitudes, and behaviors in their employees and in serving customers. Public bodies, including schools, colleges, universities, government agencies, and the benefits agency, must ensure the employability of all citizens.

2-3. Graduates' skills: According to (Lazíková et al., 2022: 1-17), universities have a crucial role in providing education that prepares graduates for the labor market. Additionally, (Chowdhury, 2020: 48-57) emphasizes that graduates can enhance their skills through various activities such as internships, part-time jobs, and summer jobs. However, research on the needs of employers mainly focuses on qualities sought rather than skills, including personality traits, attitudes, degrees earned, extracurricular activities, and previous work experience (Cicekli, 2016: 317-324).

Graduate employability, as defined by (Omar et al., 2012: 103-110), is a combination of skills, understanding, and personal attributes that increase the chances of finding and succeeding in a job, which benefits the individual, the workforce, the community, and the economy. (Tamara et al., 2018: 60-66) describe graduate employability skills as foundational skills that individuals must possess to acquire and retain a job. (Mohanachandran and Jain, 2020: 59-77) identify three major factors that influence the value of graduate attributes: the perspective that education is lifelong, the link between education and employment outcomes, and outcome measures as part of the quality movement.

(Muhamad, 2012: 882-885) highlights the importance of communication and team-working skills in interpersonal behavior for graduates. Similarly, (Vu et al., 2011: 2-11) and (Swingler et al., 2019: 4) emphasize the need for graduates to develop their skills and capabilities in all areas, which has led to the reshaping of business curriculums. (Milon et al., 2021: 20-27) argue that young graduates must continually update their knowledge and skills to keep up with the rapidly changing economy and labor market. Milon et al. also identified three critical factors for ensuring

employability: the ability to find an opening job, the ability to keep the job, and the ability to obtain a new job if required.

2-4. Banking graduate's skills: As stated by (GGG, 2022: 1), the banking sector is a global industry that involves financial institutions offering loans and investments. Graduates often consider a career in banking due to several advantages, including competitive salaries, travel opportunities, attractive benefits, and fast career growth. The banking industry also provides a wide range of graduate positions, ranging from finance-oriented roles to client-facing positions. According to (Chowdhury, 2020: 48-57), most banking jobs require employees to perform monthly transactions while dealing with clients and colleagues from various sectors, necessitating certain crucial skills such as communication, analytical and statistical abilities, critical thinking, and computer proficiency. Furthermore, (Rahayu and Anna, 2013: 115-120) claim that bank employees should have a robust mindset to overcome the challenges they face, in addition to their hard skills. Graduates can acquire these skills through college or other educational institutions to develop the skills required by the industry. However, (Serrano, 2019: 14-25) notes a gap¹ between the entry-level skill requirements of employers and the skills possessed by entry-level graduate job applicants at the time of application. The specific type of graduates that industries want to recruit and the extent to which universities can create them is a challenge. This may be because universities focus primarily on academically oriented provisions and pedagogy, rather than on practical learning and functional skills.

2-5. Banking job skills: According to (Ram, 2022: 1), the banking sector always has a high demand for candidates who possess financial knowledge and innovative ways of running a bank. Pursuing banking courses after graduation has become popular due to the constant need for recruitment. (Abbasi et al., 2018: 354-367) describe the required employability skills for the banking sector, in which all jobs are aligned with the core business of the bank and designed to have full coordination with monetary transactions alongside the employees' interactions with the public, clients, and colleagues. However, (Al-Shehab, 2021: 349-366) suggests that critical thinking, creative thinking, and analytical skills are less necessary in the

¹ Skill gaps can be defined as 'the discrepancy between the actual level of skill in the workplace and that ideally required given the available technology and state of the product market (Woodward et al., 2020: 13).

banking sector due to strict regulations and by-laws that must be strictly implemented by employees.

On the other hand, (Rahayu and Anna, 2013: 115-120) assert that bank employees require skills in serving banking products rapidly, precisely, and satisfactorily due to the dense activities of the banking world. Employees must possess the skills to sell any product offered by the bank and be truly reliable and professional bankers. (Woodward et al., 2020: 11) mention that retail banking, finance, and insurance require several skills, such as data entry, clerical skills, sales skills, telephony skills, product development skills, strategic marketing skills, specialist information technology skills, hybrid technical/business skills, and change management skills. Skill gaps are defined as the discrepancy between the actual level of skill in the workplace and that is ideally required given the available technology and state of the product market.

3. Methodology:

3-1. Sample of the study: The study sample includes graduates of the Finance and Banking Department of the College of Administration Economics at Salahaddin University-Erbil, as well as four private banks in Erbil which are (RT, KIB, CIHAN, and Erbil) that offer a variety and advanced services to a wide size of the customer in the Kurdistan Region particularly and Iraq as a whole which are.

3-2. Data type and sources: The study obtains its necessary data by setting a questionnaire form and distributing it to:

1. The graduates of the Finance and Banking Department in the College of Administration and Economics at Salahaddin University (171) graduates from (1396) graduates during (2011-2022), the sample rate is equal to (12.23%) as shown in Table 4.1.
2. Selected private banks in Erbil (4 banks).

3-3. The study variables: The study focuses on the following two variables:

1. Skills acquired by graduates of the Banking Finance Department through their university studies.
2. The skills required by the selected bank from those who apply to work in these banks.

3-4. The study method: This study relies on a descriptive analysis approach that theoretically discusses the skills of finance and banking graduates and the required skills of the banking sector, then practically focuses on the

extent of participation of finance and banking graduates in meeting the needs of the banking sector in the city of Erbil.

3-5. Finance and Banking Department: The financial and banking sciences department was established in 2007 and it is affiliated with the College of Administration and Economics at Salahuddin University - Erbil. It is a scientific department that specializes in the field and specialties of banks and finance. So far, he has ten courses of graduates specialized in banking and finance. Students are admitted to the science branch, and students must have a score of at least 70 in both English and Mathematics subjects.

3-6. Selected Banks:

3-6-1. The Kurdistan International Bank (KIB): The Kurdistan International Bank for Investment and Development is a private joint-stock company based in Iraq that engages in banking, investment, and specialized activities. It operates under the supervision and control of the Central Bank of Iraq and adheres to the principles and provisions of Islamic Sharia in all of its business and operations (KIB, 2023).

3-6-2. Region Trade Bank (RTB): Region Trade Bank for Investment and Finance is a locally-owned, independent bank that was established in 2001 in Iraq under the name Emerald Bank. In 2003, the bank relocated its headquarters and main branch to the capital city of Erbil, and it has since expanded its product offerings. RT Bank provides various retail and corporate banking products that cater to the personal and business needs of its clients (RTB, 2023).

3-6-3. Cihan Bank (CB): Cihan Bank is an Iraqi Islamic bank that was founded in 2008 and is headquartered in Erbil, Iraqi Kurdistan. It offers a range of Islamic banking products and services, such as current and saving accounts, term deposits, car financing, housing financing, and money transfers. The bank operates branches in various locations throughout Iraq, including Bajger, Kerkuk, Basra, Najaf, Duhok, Zakho, Sulaymaniyah, Jamila, Mosul, and Baghdad (CB, 2023).

3-6-4. Erbil Bank For Investment & Finance (EB): Erbil Bank for Investment & Finance is a financial services organization that was established in February 2009 in accordance with Iraqi corporate law and officially opened in January 2010. The bank operates branches in Erbil, Baghdad, Sulaymaniyah, and Zakho, with plans to expand its branch

network throughout Iraq. Erbil Bank is dedicated to serving the needs of its customers and provides a range of financial services (EB, 2023).

4. Empirical Results and Discussion

4-1. Finance and Banking Department graduates (2011-2022): The following table shows the number of graduates of the Finance and Banking Department at the College of Administration and Economics from (2011-2022):

Table (1): The number of graduates of the Department of Finance and Banking from (2011-2022)

Year	No.	Change (%)
2010-2011	76	
2011-2012	118	55.26
2012-2013	100	-15.25
2013-2014	104	4
2014-2015	107	2.88
2015-2016	125	16.82
2016-2017	100	-20
2017-2018	128	28
2018-2019	140	9.38
2019-2020	152	8.578
2020-2021	124	-18.42
2021-2022	122	-1.61
Total	1396	69.62

Source: The registration unit of the College of Administration and Economics.

According to the data presented in Table 4.1, a total of 1396 students completed their studies and graduated from the Department of Finance and Banking in the College of Management and Economics between the academic years 2011-2022. The number of graduates in this department has experienced significant changes over the years. Notably, the academic year 2011-2012 witnessed the highest increase in the number of graduates, with a growth rate of 55.26%. Conversely, the academic year 2016-2017 recorded the largest decline in the number of graduates, with a decrease of 20%. It is worth noting that the variation in the number of graduates is primarily influenced by the annual enrollment of students in the department, which is determined by the government based on the number of 12th-grade students.

4-2. Analyses data related to graduates: The study shows and analyzes the data gathered from a sample of graduates of the Finance and Banking Department through a questionnaire:

4-2-1. Personal Information: Through the following table, the study shows the personal information of the respondents (gender and age):

Table (2): Distribution of respondents by personal information

Information		Frequency	Percentage (%)
Gender	Male	80	46.78
	Female	91	53.22
	Total	171	100
Age (Year)	22 and less	78	45.62
	23-25	34	19.88
	26 and above	59	34.5
	Total	171	100

Source: Researcher, depending on questionnaire data.

Table 2 reveals that the majority of the respondents are female, representing 53.22% of the total sample, while male respondents constitute 46.78%. Regarding the age distribution of the respondents, 45.62% of them were 22 years and less. In contrast, the age of 19.88% of the respondents falls between 23-25 years. Furthermore, 34.5% of the respondents are aged 26 years or above.

4-2-2. The status of graduates working: Through table 4.3, the study presents the status of graduates working:

Table (3): Distribution of respondents by the status of working

Status		Frequency	Percentage (%)
Have a job	Yes	114	66.67
	No	57	33.33
	Total	171	100
The field of work	Bank	10	8.77
	Company	15	13.16
	Real Estate	6	5.26
	Freelance	17	14.92
	Others	66	57.89
	Total	114	100
Matching the job with the specialization	Yes	76	66.67
	No	38	33.33
	Total	114	100

Source: Researcher, depending on questionnaire data.

Table 3 illustrates that a substantial proportion, amounting to 66.67%, of the respondents have employment or a job, while 33.33% of them are currently unemployed. This finding is indicative of the high unemployment rate prevalent in the Kurdistan Region, which can be attributed to the economic challenges and crises that have persisted since 2014, affecting the availability of job opportunities. Concerning the respondents' fields of work, a mere 8.77% of the working respondents are employed in the banking sector, while 14.92% work as freelancers, 13.16% are employed in companies, and 5.26% are in the real estate industry.

Furthermore, the table reveals that 66.67% of the employed respondents work in a job that aligns with their specialization. This finding suggests that despite the limited opportunities in the banking sector, respondents are able to apply their skills in related fields, such as financial advising for companies, real estate businesses, and freelance work.

4-2-3. Getting work in banks: Through table 4.4, the study shows graduates trying to get a job in banks, banks acceptance, and reasons for not accepting banks to work in them:

Table (4): Distribution of respondents by getting work in banks

Getting a work		Frequency	Percentage (%)
Trying to get work in banks	Yes	108	63.16
	No	63	36.84
	Total	171	100
Do banks accept?	Yes	18	16.67
	No	90	83.33
	Total	108	100
Reasons for not accepting banks to work in them	Lack of necessary skills	20	12.27
	Lack of required conditions	16	9.82
	Acceptance of relatives	61	37.42
	CV weakness	7	4.29
	Failure to pass an interview	3	1.84
	Weak background in banking expertise	6	3.68
	Lack of knowledge of a second - foreign language	28	17.18
	Distance from the place of residence	22	13.5
	Total	163*	100

Source: Researcher, depending on questionnaire data.

* They answer more than one option

The table presented above indicates that 63.16% of the respondents attempted to secure a job in the banking sector, while 36.84% did not pursue job opportunities in this sector. Among those who endeavored to work in the banking sector, 83.33% were unsuccessful in securing a job due to the banks' rejection.

The reasons behind the banks' refusal to provide jobs to the graduates who tried to apply are multifaceted. The majority of the respondents, representing 37.42%, believe that relative considerations are the primary reason for rejection, while lack of knowledge background in banking, at 3.68%, was considered the least significant factor. Approximately 12.27% of the respondents attribute the lack of necessary banking skills to the banks' unwillingness to provide job opportunities, while other reasons are presented in the table. These factors are also consistent with the employment situation in private sector institutions, including banks, which are largely family-owned.

4-2-4. Skills acquired by graduates: The following table reveals the skills acquired by graduates of the Finance and Banking Department:

Table (5): Distribution of respondents by acquired skills

Skills	Frequency	Percentage (%)
Analytical thinking	61	11.03
Foreign languages	78	14.1
Computer skills	91	16.46
Communication	67	12.12
Personality relationships	64	11.57
Collective work- teamwork	87	15.73
Directing and satisfying clients	54	9.76
Initiative and innovation	51	9.22
Talking	81	14.65
Management and problem-solving	72	13.02
Decision-making	61	11.03
Conducting research	48	8.68
Adaptability and flexibility	108	19.53
Others	49	8.86
Total	553*	100

Source: Researcher, depending on questionnaire data.

Table 5 illustrates that the graduate respondents possess skills that are closely aligned with the requirements for securing a job in the banking

* They answer more than one option

sector. The highest percentage of respondents, representing 19.53%, possess adaptability and flexibility skills, while 8.68% possess minimum research skills. Specifically, respondents have acquired all the skills related to their university education, such as adaptability and flexibility, computer skills, collective work-teamwork, communication, and foreign language proficiency. However, they lack skills related to the post-graduate phase, such as management and problem-solving, communication, personality relationships, analytical thinking, decision-making, client satisfaction, management, initiative, and innovation. This finding suggests that university education emphasizes theoretical rather than practical knowledge, and working in the banking sector can provide a viable pathway for graduates to enter the labor market with ease.

4-2-5. The sufficient graduates' skills for banking work: The following table shows the extent of sufficient graduates' skills to get a job in banks as well as the extent to obtain more skills:

Table (6): Distribution of respondents by the extent of sufficient skills

Sufficient skills		Frequency	Percentage (%)
Do acquired skills related to the banking sector?	Yes	110	64.33
	No	61	35.67
	Total	171	100
Do graduates need more skills?	No	151	88.3
	Yes	20	11.7
	Total	171	100

Source: Researcher, depending on questionnaire data.

The preceding table demonstrates that 64.33% of the respondents are of the opinion that the skills they acquired during their university education are pertinent to the banking sector, while 35.67% of them consider their skills irrelevant. With regard to whether their acquired skills are sufficient or require additional improvement, 88% of respondents believe that their university education has adequately equipped them with the necessary skills, while 11.7% of respondents opined that they require further enhancement of their skills to secure employment in the job market. This finding indicates that university education has equipped graduates with the requisite skills and knowledge to access job opportunities in the labor market.

4-2-6. Graduates' satisfaction with their studies: The following table shows the extent of graduates' satisfaction with their studies to prepare them to get a job in banks:

Table (7): Distribution of respondents by their satisfaction with studies

Satisfaction	Frequency	Percentage (%)
Strongly satisfy	34	19.88
Satisfy	25	14.62
Neither satisfied nor dissatisfied	58	33.92
Dissatisfy	25	14.62
Strongly dissatisfy	29	16.96
Total	171	100

Source: Researcher, depending on questionnaire data.

According to the table presented above, 19.88% of the respondents expressed a strong level of satisfaction with their university education and the skills they have acquired. On the other hand, 16.96% of them strongly believe that their education could have been better, indicating a high level of dissatisfaction. Additionally, 14.62% of the respondents are content with their university education, while the same percentage is dissatisfied. Meanwhile, 33.92% of them remain undecided.

Overall, 34.5% of the respondents expressed satisfaction with their university education, while 31.58% of them are dissatisfied. The department's heavy emphasis on theoretical concepts and lack of practical application is cited as a major factor contributing to the discontent among respondents.

4-2-7. The aspects that should have been studied: The following table shows aspects that it would have been better to study to work in the banking sector:

Table (8): Distribution of respondents by the aspects that should have been studied

Aspects	Frequency	Percentage (%)
More Practical Experience - Summer Training	69	29.49
Opening specialized courses or training courses	46	19.66
Working in banking – coordinated	69	29.49
Other	50	21.37
Total	234*	100

Source: Researcher, depending on questionnaire data.

* They answer more than one option

According to the presented table, 29.49% of the respondents expressed their belief that they would have benefited from additional practical training during their university studies. Additionally, 19.66% of respondents have indicated that specialized courses would be helpful in acquiring more skills. Notably, respondents have also expressed their preference for practical training opportunities within banks through coordinated efforts. These findings highlight graduates' aspirations to acquire advanced skills, which would facilitate their employability in the competitive labor market.

4-2-8. Participation in extra training to get more skills: The following table shows graduates trying to participate in extra training to get more skills:

Table (9): Distribution of respondents by participation in extra training

Extra training	Frequency	Percentage (%)
Yes	111	64.91
No	60	35.09
Total	171	100

Source: Researcher, depending on questionnaire data.

Table 9 shows that 64.91% of the respondent graduates have participated in extra training to acquire more skills and knowledge by which they can easily get job opportunities in banks. In contrast, 35.09% of them did not attend any training.

4-3. Analyses data related to selected banks:

4-3-1. The share of F & B Graduates in bank employees: The following table shows the significant rate of F & B Graduates among employees of the selected banks:

Table (10): The share of F & B Graduates in bank employees

Bank	Number of employees	F & B Graduates	Share Percentage (%)	
			Graduates to employees	Graduates in banks
CIHAN	313	7	2.24	19.44
Erbil	94	7	7.45	19.44
RT	280	12	4.29	33.33
KIB	398	10	2.51	27.78
Total	1085	36	3.32	100

Source: Researcher, depending on questionnaire data.

According to Table 10, a mere 3.32% of the 1,085 employees in the selected banks are graduates of the Finance and Banking Department. This

percentage is notably low, with the highest proportion of F&B graduates employed at Erbil Bank (7.45%) and the lowest at Cihan Bank (2.24%).

Out of the 36 graduates working in the selected banks, RT Bank has the highest number of F&B graduates (33.33%), whereas Cihan Bank and Erbil Bank have the lowest (19.44%).

The under-representation of F&B graduates in selected banks can be attributed to the inadequacy of skills that these graduates possess, which do not align with the modern skills required by banks.

4-3-2. Required skills by banks: The following table reveals the skills required by banks from graduates who try to work in these banks:

Table (11): Required skills by selected banks

Skills	Frequency	Percentage (%)
Analytical thinking	3	7.69
Foreign languages	4	10.26
Computer skills	4	10.26
Communication	2	5.13
Personality relationships	3	7.69
Collective work- teamwork	2	5.13
Directing and satisfying clients	3	7.69
Initiative and innovation	3	7.69
Talking	3	7.69
Management and problem-solving	3	7.69
Decision-making	3	7.69
Conducting research	2	5.13
Adaptability and flexibility	2	5.13
Others	2	5.13
Total	39*	100

Source: Researcher, depending on questionnaire data.

Table 11 displays the different proportions of specific skills required by banks, with some skills being more essential than others. The highest percentage of banks, which is 10.26%, prioritize foreign languages and computer skills as a condition for accepting new employees. Conversely, the lowest rate of 5.13% takes into consideration skills such as communication, collective work-teamwork, conducting research, and adaptability and flexibility. The middle rate of 7.69% requires a combination of skills such as analytical thinking, personality relationships, directing and satisfying clients,

* They answer more than one option

initiative, innovation, talking, management and problem-solving, and decision-making. This information suggests that different banks have varying priorities regarding the specific skills they require from job applicants.

4-5. Skills gap between F & B graduate's skills and required skills of selected banks: The following table shows the first five skills owned by F & B graduates and the first five skills required by selected banks.

Table (12): F & B graduate's skills and required skills of selected banks

R	F & B graduate's skills	Required skills of selected banks
1	Adaptability and flexibility	Foreign languages
2	Computer skills	Computer skills
3	Collective work- teamwork	Analytical thinking
4	Talking	Personality relationships
5	Foreign languages	Directing and satisfying clients

Source: Researcher, depending on questionnaire data.

According to Table 12, F & B graduates possess the following top five skills: adaptability and flexibility, computer skills, collective work-teamwork, and talking. In contrast, the selected banks prioritize the following five skills for job seekers: foreign languages, computer skills, analytical thinking, personality relationships, directing, and satisfying clients. Out of these five skills, only foreign languages and computer skills are common between banks and graduates. Therefore, there is a significant gap between the acquired skills of graduates and the required skills of the selected bank. This disparity can be attributed to various factors such as changes in the global economy and technology, which have increased competition for economic institutions, especially banks. Consequently, banks are seeking talented individuals to improve their markets, revenues, and profits. However, scientific departments like finance and banking have not been able to adequately adapt their curricula to meet the modern requirements of the banking market.

Conclusion and Recommendations

Conclusion: The Department of Finance and Banking has experienced significant fluctuations in the number of graduates over the period from 2011 to 2022. The government determines the annual enrollment of students based on the number of 12th-grade students. While a small percentage of graduates

have secured jobs in the banking sector, the majority have found employment in fields related to their specialization, such as financial advising.

Many graduates who attempted to work in the banking industry were unsuccessful due to the banks' selective hiring processes. Graduates have received comprehensive training in the skills required for banking during their university education. However, they feel that they could have benefitted from more practical training opportunities.

Selected banks require job applicants to possess specific skills in varying proportions. The required skills differ from those acquired by graduates. Of the first five skills possessed by graduates and required by banks, only two are common: foreign languages and computer skills. The skills gap can be attributed to the changes in the global economy and technology, which have increased competition among banks and forced them to seek talented individuals who can enhance their markets, revenues, and profits. Additionally, the finance and banking departments have not adapted their curricula well to meet the modern requirements of the banking market.

Recommendations: Based on the study's findings, the following recommendations are submitted:

1. Universities and colleges should not solely rely on the number of students and student grades in their admission process but also consider the labor market's needs in different specialties.
2. The finance and banking departments must consider the realities of the banking industry in setting their subjects and curricula, ensuring that graduates acquire the same skills and abilities required by the banking sector.
3. The department should continuously offer special courses to familiarize students with the practical aspects of banking alongside their regular university studies.
4. The department should organize summer training courses for students, coordinate with banks to send students, and provide intensive hands-on training.
5. The department should regularly exchange teachers and staff with expertise in banking with banks, combining banking with the study of finance and banking theory to give students an understanding of the banking industry's reality and provide them with the necessary skills to work in the banking sector.

6. In graduate research, the department should coordinate with banks to devote the purpose and objectives of research to the problems of these banks, providing students with an opportunity to find jobs in the labor market more easily, while benefiting the banks at the same time.

References

1. Abbasi, F.K., Ali, A. and Bibi, N., (2018). Analysis of skill gap for business graduates: Managerial perspective from banking industry, *Education + Training*. Vol. 60, No. 4, pp. 354-367, <https://doi.org/10.1108/ET-08-2017-0120>
2. Abdel-Wahab, M. S., Dainty, A. R. J., Ison, S. G., Bryer, L., & Hazlehurst, G., (2005). Productivity, skills, and training: a problem of definition? In C. O. Egbu, & M. K. L. Tong (Eds.). *Proceedings of the Second Scottish Conference for Postgraduate Researchers of the Built and Natural Environment (PRoBE): 16-17 November 2005*, Glasgow Caledonian University (pp. 207-215). Glasgow Caledonian University.
3. AlHashimi, M., and Razzaque, A., (2019). Employers' perceptions of business graduates - Evidence from Retail Islamic Banks of Bahrain: An empirical case of the Kingdom of Bahrain. In A. Al-Sartawi, K. Hussani, A. Hannon, & A. Hamdan, *Global Approaches to Sustainability Through Learning and Education*. IGI Global publications.
4. Al-Shehab, N., AL-Hashimi, M., Reyad, S. and Hamdan, A., (2021). Do employability skills for business graduates meet the employers' expectations? The case of retail Islamic banks of Bahrain, *Higher Education, Skills and Work-Based Learning*. Vol. 11, No. 2, pp 349-366.
5. Bressler, L. and Pence, D., (2019), Skills Needed by New Accounting Graduates in a Rapidly Changing Technological Environment, *Journal of Organizational Psychology*, Vol. 19, No. 2, pp 50-59.
6. Chowdhury, F., (2020). Skills Gap of Business Graduates in the Banking Sector of Bangladesh: Employers' Expectation Versus Reality. *International Education Studies*; Vol. 13, No. 12, pp 48-57.
7. Cicekli, E., (2016). Graduate skills requirements for effective performance in the banking sector, *Business: Theory and Practice*. Vol. 17, No. 4, pp 317-324.
8. Folcut, O. and Folea, V. (2019). Skills for the banking sector: A perspective from Romanian graduate students, *International Conference on Innovations in Science and Education*, March 20-22, 2019, Prague. ISE Research Institute, Vol. 7, No, 0, pp 88-91, Czech Republic, www.iseic.cz, www.journals.cz
9. GGG (2022). Banking graduate jobs - what skills do I need? <https://giveagradago.com/resources/blog/banking-graduate-jobs-what-skills-do-i-need/>
10. GRADAUSTRALIA (2022). Must-have skills for your investment banking career. gradaustralia.com.au/career-planning/must-have-skills-for-your-investment-banking-career.
11. Ikpesu, O. C. and Nkem, A. C., (2021). Employers' Perception of the Competencies and Employability of Accounting Education Graduates in Banks. *International Journal of Innovative Education Research*, Vol. 9, No. 4, pp 89-99.

12. Lazíková, J., Takáč, I., Rumanovská, L., Michalička, T., and Palko, M., (2022). Which Skills Are the Most Absent among University Graduates in the Labour Market? Evidence from Slovakia. *Social Sciences, MDPI*, Vol. 11, No.10, pp 1-17.
13. Lowden, K., Hall, S., Elliot, D., and Lewin, J., (2011). Employers' perceptions of the employability skills of new graduates. Edge Foundation, Millbank, London, www.edge.co.uk
14. Manan, S. Kh. A., Saidon, R., Ishak, A. H., Sahari, N. H. (2018). Competency skills of graduating Islamic finance students. *The Turkish Online Journal of Design, Art, and Communication (TOJDAC)*, Special Edition, September 2018, pp 1420-1426.
15. Milon, M., Islam, M. R., and Khan, A. R. (2021). Employability Skills of Business Graduates in Job Markets of Bangladesh: Investigating Weaknesses and Suggesting Improvements. *International Journal of Management and Accounting*, Vol. 3, No.1, pp 20-27.
16. Mohanachandran, D. K. and Jain, V., (2020). Survival skills of business management graduates: A study concerning retail and banking. *Far East Journal of Psychology and Business*, Vol. 1, No. 1, pp 59-77.
17. Muhamad, S., (2012). Graduate Employability and Transferable Skills: A Review. *Advances in Natural and Applied Sciences*, Vol. 6, No. 6, pp 882-885.
18. Nakayama, M. and Sutcliffe, N., (2005). Skills, Management of Skills, and IT Skills Requirements, in the book *Managing IT Skills Portfolios: Planning, Acquisition and Performance Evaluation*, pp.1-25, DOI:10.4018/978-1-59140-515-3.ch001
19. OECD, (2019). Skills for 2030. www.oecd.org/education/2030-project.
20. Omar et al., (2012) .Graduates' Employability Skills Based on Current Job Demand through Electronic Advertisement. *Asian Social Science*, Vol. 8, No. 9, pp 103-110, Published by Canadian Center of Science and Education.
21. Omenyi, A. S., Agu, N. and Odimegwu, Ch., (2018). Graduates' employability skills for today's workplace: a groundwork for assessment. Nnamdi Azikiwe University, Awka-Nigeria
22. Rahayu, S. and Anna, Y. D., (2013). Soft skills attribute analysis in accounting degree for banking. *International Journal of Business, Economics, and Law*, Vol. 2, No. 1, pp 115-120.
23. Ram (2022). Banking Courses after B. Com: Eligibility, Fee Structure, Job Profile, Salary. <https://www.ncertbooks.guru/banking-courses-after-bcom/>
24. Woodward, S., Hendry, Ch., Alport, E., Cook, J. H., Vielba, C. A., Dobson, P., and Hockaday N., (2020). EMPLOYERS SKILL SURVEY Case Study - Banking, Finance, and Insurance Sector. City University Business School.
25. Serrano, A. C. (2019). Employability Indices of Business Graduates in the Banking Industry. *International Journal of Business Marketing and Management (IJBMM)*, Vol. 4, No. 12, December 2019, Pp. 14-25.
26. Singh, G. K. G., and Singh, Sh. K. G. (2008). Malaysian graduates' employability skills. *UNITAR E-JOURNAL* Vol. 4, No. 1, pp 15-45.

27. Swingler, M., Roy, W. N., Rolinska, A., and Gardani, M. (2019). Focus on: Graduate skills. The Quality Assurance Agency for Higher Education, Glasgow, www.qaa.ac.uk/scotland
28. Tamara, A. M., Derar, M., Rosima, A. A. and Alias, (2018). Graduate Employability in the Banking: Interpersonal Skills, Competencies, Electronic Semices and Employer's Perceptions Perspective. Agricultural Journal, Vol. 13, No. 3, pp 60-66.
29. Vu, T., Rigby, B., Wood, L. N., and Daly, A., (2011). Graduate Skills in Business Learning. Asian Social Science, Vol. 7, No. 4, pp 2-11.
30. Woods, D. R., Briedis, D., and Perna, A., (2013). Professional skills needed by our graduates. Chemical Engineering Education, Vol. 47, No. 2, pp 81-90.
31. Zhang, C.-Q., (2019), Skill (pp. 270-272). In D. Hackfort, R.J. Schinke, & B. Strauss (Eds.). Dictionary of Sport Psychology: Sport, Exercise, and Performing Arts. London, UK: Academic Press.
32. The registration unit of the College of Administration and Economics at Salahaddin University- Erbil.
33. RT (2023). <https://www.rtb.iq>
34. Cihan Bank (2023). <https://www.cihanbank.com.iq>
35. KIB (2023). <https://www.kib.iq>
36. Erbil Bank (2023). <https://erbilbank.com.iq>