

# Oral Communication Skills in the Financial Services and Telecommunication, Technology, and Media Industries

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**Abstract.** The ability to speak well in English has been considered an indispensable asset, particularly in organizations that use English as the main language of communication. This paper presents the findings of a study to investigate the importance oral communication skills in the Financial Services and Telecommunication, Technology, and Media industries. Data for the study were gathered from 67 employers from the Financial Services and Telecommunication, Technology, and Media industries. The instrument to collect the data was a survey questionnaire consisted of 20 items on oral communication skills. The findings of the study, based on descriptive and inferential statistics reveal that oral communication skills were found to be statistically more important in the Financial Services than in the Telecommunication, Technology, and Media industries.

**Keywords:** Oral Communication Skills, English Proficiency, Workplace Competency, Employability Skills

## 1. Introduction

Higher education institutions play a crucial role in providing quality human capital because employers seek graduates who have not only basic academic, technical, and content knowledge, but also generic or soft skills such as teamwork, leadership, communication, higher order thinking, and personal qualities associated with ethics, values, responsibility, and self-confidence [1]-[6]. Malaysia employers are likely to rate communication skills in English as a top priority for hiring and retaining employees [7]-[12] and findings of studies by [7]-[16] indicate that Malaysian graduates have poor communication skills for workplace purposes.

[6]'s study on the English language needs of economics and business sciences graduates, for example, revealed that poor English language competency has hampered graduates of Malaysian higher education institutions to present ideas and explain issues orally, in writing, and in group discussions; to write reports, project papers, proposals and minutes of meeting; to convey ideas spontaneously in impromptu situations; and to negotiate, lead and manage. [17] also found that unemployed graduates in Malaysia lack competency in English for oral business communication. Studies on information technology students in Malaysia found that many employers chose not to hire local graduates because they had poor command of the English language, lack general knowledge, have poor problem-solving skills and apply for jobs that are not relevant to their experience [18]-[19]. Although the industries are in a serious need of employees especially in the fields of science, engineering and business, many employers are hesitant to hire graduates who are highly qualified academically due to their poor proficiency in English [1]. [19] states that employers look for candidates who have the abilities to generate and express ideas verbally in English, give presentations, write reports, speak English fluently and with good command of grammar. The findings of these studies undoubtedly underscore the importance of communication skills as the impetus for a successful career [20].

The literature on employability of graduates of Malaysian institutions of higher learning highlights the growing concern among employers of the lack of communication skills among graduates. This clearly indicates the need for institutions of higher learning to re-examine their English language programs to overcome the perceived weakness of graduates in terms of communication skills.

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## 2. Objectives

The objective of the study is to conduct a needs assessment of oral communication skills in the Financial Services and Telecommunication, Technology and Media industries. The research questions are as follows:

- How important are oral communication skills in the Financial Services and Telecommunication, Technology and Media industries?
- How important are purposes, situations and criteria of oral communication skills in the Financial Services and Telecommunication, Technology and Media industries?

## 3. Methodology

The findings of the study are based on data collected from a 20-item survey questionnaire. A five-point Likert scale was used to measure the responses based on the scaling of 1 (not at all important), 2 (not so important), 3 (quite important), 4 (important), and 5 (very important). A total of 64 employers participated in the survey; 33 were from the Financial Services (FS) industry, while 31 were from the Telecommunication, Technology & Media (TTM) industry.

## 4. Findings

The reliability test produces a Cronbach alpha of 0.970, signifying a high level of internal consistency of the items. The 20-item questionnaire then was subjected to descriptive and inferential analyses.

### 4.1. The Importance Oral Communication Skills in the Industries

The findings presented in Table 1 show that oral communication skills are quite important in the FS industry (M=2.85; SD=.83) but not so important in the TTM industry (M=2.32; SD=.86). The results of a series of t-tests indicate that the means difference in the perceptions of employers in the FS and TTM industries were statistically significant (t=2.52; df =64; p<0.015) (Table 1). Employers in the FS industry perceived oral communication skills significantly more important than employers in the TTM industry.

Table 1: The importance of oral communication skills in the Financial Services and the Telecommunication, Technology, and Media industries (P>0.05, two-tailed)

Skill	Industry	N	Mean	SD	Df	t-test	Sig (2-tailed)
Oral communication Skills	Financial Services	33	2.85	.83	64	2.52	0.015
	Telecommunication, Technology & Media	31	2.32	.86			

### 4.2. The Purposes of Oral Communication Skills in the Industries

The results tabulated in Table 2 indicate that speaking *to communicate spontaneously, demonstrate, welcome visitors, persuade, make business arrangements, respond to questions* and *inform* are oral communication skills considered quite important (range of M=2.89 to M=3.31) by employers in the FS industry. Employers in the TTM industry, on the other hand only perceived speaking *to welcome visitors* and *make business arrangements* as quite important (M=.2.52 and M=2.50).

Overall, employers in the FS perceived purposes of oral communication skills as quite important, while employers in the TTM industry perceived the skills as not so important. Based on t-tests, the mean difference in the perceptions was statistically significant (t=2.85, df=64, p<0.006) (Table 2).

### 4.3. The Situations in Which Oral Communication Skills are Used in Industries

The importance of oral communication skills in seven workplace situations were analyzed (Table 2). Employers in the FF industry reported oral communication skills are quite important in *formal discussions* (M=3.14; SD=1.19) and *meetings* (M=2.57; SD=1.09), while none of the situations to use oral communication skills were considered important (range of M=1.90 to M=2.26) in the TTM industry. The overall means for FS and TTM industries were (M=2.31, SD=.83) and (M=2.19, SD=.791), respectively. Based on t-tests, the means difference were not statistically significantly (Table 2)

Table 2: The importance of oral communication skills ( $P>0.05$ , two-tailed)

	Oral Communication Skills (OCS)	Financial Services		Telecom, Tech & Media		t-test	Df	Sig (2 tailed)
	Purposes of OCS	Mean	SD	Mean	SD			
1.	To communicate spontaneously	3.31	1.051	2.32	1.194	3.589	64	.001
2.	To demonstrate	3.31	.963	2.33	1.184	3.683	64	.001
3.	To welcome visitors	3.06	1.235	2.52	1.122	1.854	64	.067
4	To persuade	3.03	1.071	2.43	1.165	2.145	64	.037
5	To make business arrangements	3.00	1.237	2.50	1.196	1.650	64	.103
6	To respond to questions	2.91	1.314	2.23	1.146	2.254	64	.026
7	To inform	2.89	1.105	2.33	1.093	1.668	64	.047
	OVERALL	3.07	.96	2.35	1.05	2.85	64	.006
	<b>Situations of OCS</b>							
8	in formal discussions	3.14	1.192	2.26	1.237	2.957	64	.00
9	in meetings	2.57	1.092	2.23	1.309	1.169	64	.043
10	in social functions	2.34	1.027	2.26	.855	.362	64	.716
11	in informal discussions	2.17	1.098	2.26	1.064	-.325	64	.746
12	with superiors	2.09	.919	1.90	.944	.795	64	.430
13	with colleagues	1.97	1.014	2.35	.915	-1.605	64	.111
14	with subordinates	1.91	.919	2.13	.846	-.983	64	.327
	OVERALL	2.31	.83	2.19	.791	.581	64	.563
	<b>Criteria in Assessing OCS</b>							
15	Correct use of grammar	3.40	.976	2.68	1.077	2.860	64	.006
16	Clarity of ideas	3.34	1.027	2.65	1.050	2.725	64	.008
17	Fluency	3.34	.968	2.35	1.112	3.859	64	.000
18	Appropriate use of vocabulary	3.26	1.010	2.48	1.029	3.077	64	.003
19	Coherence of ideas	3.26	1.039	2.52	1.029	2.906	64	.005
20	Relevance of idea	3.20	1.023	2.42	1.177	2.883	64	.005
	OVERALL	3.30	.95	2.52	.99	3.27	64	.002

#### 4.4. The Criteria in Assessing Oral Communication Skills in the Industries

The findings of the analyses show that *correct use of grammar, clarity of ideas, fluency, appropriate use of vocabulary, coherence of ideas, and relevance of ideas* were quite important criteria in assessing oral communication skills in the FS industry (range of  $M=3.20$  to  $M=3.40$ ), while in the TTM industry, the employers reported *correct use of grammar, clarity of ideas, and coherence of ideas* as quite important criteria ( $M=2.68$ ;  $M=2.65$ ;  $M=2.52$ ) (Table 2). The overall means for the FS and TTM industries were ( $M=3.30$ ;  $SD=.95$ ) and ( $M=2.51$ ;  $SD=.99$ ), respectively. Based on t-tests, the mean difference was statistically significant ( $t=3.27$ ,  $df=64$ ,  $p<.002$ ), indicating that the overall criteria used to assess employee's oral communication skills were significantly more important in the FS than TTM industries.

## 5. Conclusion

The main objective of the study was to investigate the importance of oral communication skills in the FS and TTM industries. The findings reveal that oral communication skills were significantly more important ( $t=2.52$ ;  $df=64$ ;  $p<0.015$ ) in the FS than in the TTM industries, particularly, in terms of the purpose of oral communication skills ( $t=2.85$ ,  $df=64$ ,  $p<0.006$ ) and criteria to assess the skills ( $t=3.27$ ,  $df=64$ ,  $p<.002$ ). Speaking to demonstrate, persuade, inform, respond to questions, make business arrangement, welcome visitors, and communicate spontaneously were found to be quite important oral communication skills in the FS industry, especially in formal meetings and discussions. Correct use of grammar, clarity of ideas, fluency, appropriate use of vocabulary, coherence and relevance of ideas were also found to be quite important criteria in assessing employees' oral communication skills in the FS industry. Based on these findings, it is reasonable to assume that employers in the FS industry are likely to expect graduates to possess fluency and accuracy in oral communication.

English will always be the most important language at the workplace in Malaysia as long as the language of business is determined by the market forces. The findings of this study provide the empirical evidence of the importance of oral communication skills in the Financial Services industry. It is important for English language programme providers need to be cognizance of the expectations of employers when designing or reviewing the course syllabus. Likewise, employers need to be pro-active in communicating their expectations to institutions of higher learning. This is especially true considering the fact that the students have three to four years at institutions of higher learning before they embark on a career in the industry. The constructive synergy between institutions of higher learning and business organizations will certainly enhance employability of 21<sup>st</sup> century graduates.

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