

## Key Competences in Economics and Business Field: The Employers' Side of the Story

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**Abstract :** Rapid technological developments and increase in organizations' interdependence on international scale are changing the traditional workplace paradigm. A key feature of knowledge based economy is that employers are looking for individuals that possess both specific academic skills and knowledge, and also capability to be proactive and respond to problems creatively and autonomously. The focus of this paper is workers with Economics and Business background and its goals are threefold: (1) to explore wide range of competences and identify which are the most important to employers; (2) to investigate the existence and magnitude of gap between required and possessed level of a certain competency; and (3) to inquire how this gap is connected with performance of a company. A study was conducted on a representative sample of Croatian enterprises during the spring of 2016. Results show that generic, rather than specific, competences are more important to employers and the gap between the relative importance of certain competence and its current representation in existing workforce is greater for generic competences than for specific. Finally, results do not support the hypothesis that this gap is correlated with firms' performance.

**Keywords :** competency gap, competency matching, key competences, firm performance

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