

# EMPLOYABILITY AND ENTREPRENEURIAL SKILLS IN THE DIGITAL ERA: A CRITICAL REVIEW

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## ABSTRACT

*The main purpose of this study is to highlight the comparative analysis between employability and entrepreneurial skills. The current age of 21<sup>st</sup> century is often referred as the Digital Era. This is an age of technology that requires innovation and individuals to develop relevant employability and entrepreneurial skills and competencies to find jobs, start a business and make progress. The research study has found that employability and entrepreneurial skills are crucial for sustainable industrial development in the digital era. Unemployment can be controlled easily if the employees and employers have proper employability and entrepreneurial skills. Employability and entrepreneurial skills are similar as well as also different in many dimensions. Development of Employability Skills depends on the Entrepreneurial Skills of employers. The main problem for today is unemployment, and one of the reasons for this is the skills gap in employment. Employers are very much dissatisfied with the employability skills of newly joined graduates.*

*So, after reviewing the papers, the researcher came to understand that college and university alone are not enough to develop employability skills, but college and entrepreneurs must work together to develop the employability skills of new graduates. Only then can unemployment be overcome.*

*For this, it is additionally fundamental for a business person to have legitimate innovative abilities to foster the employability abilities of graduates and their representatives. There has been a lot of research and papers have been published on employability and entrepreneurial skills, but very few research studies are there which did a comparative analysis between these two skills. The finding of this paper is based on secondary sources and also on the analysis of the contents of scholarly articles published in reputed journals.*

**Keywords:** Employability Skills, Multi-Skills, EntrepreneurshipS, Start-Up Businesses.

## INTRODUCTION

The Digital Era is the age of technology. The Digital workplace is the current day Business, Market, Economy, and Industry Environment (Shenoy & Aithal, 2019). Information, skills, and perspectives are three major components in the high-level time frame to extend the abilities of business visionaries and employees (Scandurra & Alberio, 2021). The world has turned into a worldwide town in the technological period wherein individuals associate with one another through the web and web-based media is a web-based avenue where individuals can refresh their profile and sit in one spot, can get data and information from various work showcases, and develop themselves according to their necessities (Olowo et al., 2020). Since Fourth Industrial Revolution, there have been quick changes in current structures that consolidate advanced information developments in the creation cycle and brought the technological age (Bakar, 2007). The fourth modern upheaval requires accomplished people with meta-capability and multi-

abilities equipped for performing complex errands and adjusting to quickly changing workplaces (Bakar, 2007). The 21st century has gotten a ton of complete changes for everyone. The approach of new innovation has impacted everything like the economy, creation, instruction, government strategy, and correspondence (Erdem et al., 2019). Every individual who is either entrepreneur or an employee must have some common skills to survive in the digital era (Chalkiadaki, 2018). The four Cs of 21st Century abilities are coordinated effort, Critical Thinking, Communication, and creativity. These four are very important to move forward in this complex workplace environment (Harishree & Mekala, 2020). 21st-century skills are also termed digital skills, digital competence, digital literacy-skills, and internet skills (Van Laar et al., 2020). Numerous specialists or business visionaries are demanded in the present time that has dynamic business and administrative abilities to empower new trials, establish and work on the climate for advancement and nonstop improvement to find success in a broadened or industrialized world (Kim et al., 2018).

## LITERATURE REVIEW

Every country has to face rapid changes in digital technology and requires a data-centric strategic approach in a more collaborative and innovative manner to make an effective decisions and adopt flexibility (Mittal, 2020). A skill can be defined as the ability, talent and competence to perform a task or many tasks and improve performance (Omar et al., 2012). Soft skills and hard skills both are necessary to survive in this competitive world. Hard Skills are defined as skills that are associated with the specific field or the level of knowledge and technical expertise, such as subject knowledge for teachers, legal expertise for a lawyer, Technical expertise for IT experts, and Entrepreneurial Expertise for the business person. Whereas soft skills are also called transferable or interpersonal skills that make an individual capable of dealing with self and others, these are non-technical and personality-specific skills like teamwork, leadership, adaptability, problem-solving, critical thinking, and conflict handling. A proper combination of hard skills and soft skills is required for the effective discharge of duties and responsibilities for every employee as well as an entrepreneur (Murugan & Ganapathy, 2020). The soft skills possessed by employees and entrepreneurs, determine the quality of products, services, the reputation of the organisation, work culture and environment within the organization (Murugan & Ganapathy, 2020). In nowadays employment is a major concern for everyone. In the globalised world, employability and entrepreneurial skills are becoming important in the digital era for the success of any business, get or generate employment as well as economic development of the country. Individuals can get employment on the basis of degrees in developing countries, but to get employment in the developed countries, it is necessary to have skilled.

### Entrepreneurial Skill

The term Entrepreneur can be defined as the one who moves forward in the market to do something new and different. Entrepreneurs who transform their creative ideas and resources into profitable opportunities, green entrepreneurship combines environmental, social, and economic objectives to efficiently fulfil the demand for sustainable development (Ughetto et al., 2019). Entrepreneurial skills are the skills that make individuals capable of identifying and exploring new business opportunities and bringing new products and services to the existing market. A successful entrepreneur is multi-skilled to run enough in a business. Although there are many essential skills required for an entrepreneur to run a business successfully (Mamabolo & Myres, 2020).

## Entrepreneurial Skills in the Digital Era

Current time is the time for Digital Entrepreneurship. Every entrepreneur must keep his or her business model separate from the traditional model. Current time demands for the virtual workplace, virtual market, virtual products and virtual services (Ranjain, 2017).

### Digital Work Location

An area where no physical work surroundings are available is often referred as digital work location. Employer Takes Work From Employees Sitting in Different Locations.

### Digital Market

Using digital media, computers, mobile, internet to promote products and services.

Digital products are online goods like different programmes, Apps, Software, E-books, PDF etc.

### Digital Services

The services are delivered through the internet and mobile computer etc., like online learning platforms, online applications, online payment banking, online medical facilities etc. Entrepreneurial and digital skills-are playing a crucial role in increasing productivity, economic prosperity, country wealth and sustainability. The objective of these skills is to improve productivity and economic growth, adjust to increasing social inequalities and improve the living standards of individuals, create new job opportunities or generate employment for young people (Fleaca & Stoycheva, 2019).

### Dimension of Entrepreneurial Skills

Entrepreneurial skills are defined as the set of knowledge, attitudes, and skills that enable entrepreneurs to be successful in developing profitable projects, markets, products, or services, based on the demand of the organisation's target population, economy and society (Jardim, 2021).

The author, Jacinto, categorised the dimensions of entrepreneurial skills into three categories Table 1.

<b>Focus and Openness to Novelty</b>	<b>Value Formation</b>	<b>Successful Interaction</b>
Creativity and innovation	Long term business planning and analysis	Clear and visual communication
Spirit of initiative	Problem-solving and decision-making	Teamwork and networking
Self-efficacy and resilience	Transformational leadership	Digital communication

### **Focus and Openness to No-Volts**

This is the primary gathering of abilities that empower business visionaries to focus on the creation and generation of thoughts and spotlight on experiments.

### **Creativity and Innovation**

Creativity is the ability to create something with the use of imagination and ideas, whereas innovation means developing new products and new services.

### **Spirit of Initiative**

The main ability for business people empowers them to get things done all alone and make them ready to face the challenge to push ahead in business with novel insights.

### **Self-Efficacy and Resilience**

It is the capacity to the poise of business visionaries in their certainty, inspiration, feeling, and conduct in the work environment. Versatility empowers business people to rapidly keep up with certainty, profound security, and restraint in antagonistic circumstances and return to the normal circumstance quickly.

### **Value Formation**

This group focuses on the utilisation of resources to make it wrathful.

### **Long Term Business Planning and Analysis**

It is the capacity of a business person to characterize the targets, make the arrangement according to the goals, execute and deal with the arrangement, survey and examine the arrangement, according to the need of the establishment to achieve the objective.

### **Problem-Solving and Decision Making**

Problem-solving is a logical interaction to break down the circumstance and recognize the potential arrangements while decision making is the method involved with choosing the most ideal choice out of potential alternatives.

### **Transformational leadership**

It is the ability of entrepreneurs to develop a positive attitude among their employees. It enables entrepreneurs to guide them in a positive way and gives authority to the employees to make their own decision once they are trained to get the best results from their assistants.

### **Successful Interaction**

These groups focus on building an effective team.

## Clear and Visual Communication

Business people ought to impart clearly to their workers and different partners in regards to the goals, planning, and methodology to accomplish the targets. There ought to be no predisposition during the exchange of data (Pushpakumara, 2021).

## Teamwork and Networking

It is the skills to build effectively to achieve a common goal through proper networking and group cohesiveness.

## Digital Communication

Every entrepreneur must use digital media and tools to transfer the message efficiently from one person to another or any person. Examples of digital communication tools are Email, Chat, Social Networking Sites, Internet, Websites etc.

## Employability Skills

It is defined as a set of skills along with educational qualifications essential for students not to get employment only but become successful in their career field or chosen occupation which benefits themselves, business ventures, the workforce, the community, and the economy (Selvam, 2017). The fourth industrial revolution changed the order of business models from conventional to digital business (Williams, 2021). Maximum numbers of jobs in the digital business will be required to have more complex skills, known as employability skills. Once in a while employability abilities are classified as "*Delicate abilities*" or "*Adaptable abilities*" or "*Non-technical abilities*" on the grounds that these abilities are not quite the same as technical knowledge and abilities and can be applied to practically any occupation in any industry (Suarta & Suwintana, 2021). As per the Department of Education, Science, and Training (DEST), 2002, employability skills are the ability to gain employment or establish an enterprise and also to progress within an enterprise, expand strategies, so as to achieve one's potential, and contribute successfully to enterprise strategies (Smith, 2010). In the Globalised and Digitalised world, employers are looking for candidates who possess more knowledge about various functions and different fields (Bada, 2020). The biggest challenge in front entrepreneurs is to hire graduates in the highly competitive global marketplace. The new economy requested better approaches to thinking, better approaches for commanding, and better approaches to working. These requests must be met through instruction and preparation (Bakar, 2017). But the graduates who pass out from universities appear to be deficient in key transferable skills such as professional collaboration and teamwork, communication skills, negotiation skills, critical thinking skills, and analytical skills (Kumara, 2021).

The employability skill gap is global and consequently, a major issue in the world. There is a shortfall in skill attainment as well as a mismatch between the job seeker and the job providers. According to the American Society for Training & Development (2012), it indicates that a skill gap is a gap between an organization's current capabilities and ability to achieve its goal (Shanmugam & Bano, 2020). Accordingly, the advancement of employability abilities is definitely not a simple undertaking for schools and colleges alone. Thusly, schools and colleges ought to do a joint effort with entrepreneurs to foster appropriate employability abilities in the understudies and make them competent representatives for the organization (Oproiu, 2019).

## Dimensions of Employability Skills

As per (Selvam, 2017) The Employability Skills has mainly three Dimensions.

**Basic skills:** Relational abilities Reading, composing, talking, number juggling and science, and listening go under essential abilities.

**Thinking skills:** Thinking creatively, decision-making, problem-solving, reasoning, learning, and forecasting are categorized as thinking skills.

**Personal qualities:** Individual responsibility, leadership, self-esteem, interpersonal skills, teamwork, emotional intelligence, and integrity are listed as personal qualities (Selvam, 2017). The Author, T.Vidyullatha, also suggested some essential employability skills act as fundamental elements to getting employment for graduates (Vidyullatha & Reddy, 2016).

**Communication skills:** It comes under basic skills for graduates to get employment. It is very important to convey ideas, messages, and information in a professional way, to work in groups, as a team within the company, to achieve the defined objectives and goals.

**Conflict management:** It is the capacity to work in a group, figuring out the justification for clashes, addressing them, and finishing the work by keeping the entire group blissful.

**Listening:** Listening is a very essential skill that should be possessed by the employees. Only then will they be able to work in the right direction. Each representative ought to calmly pay attention to the thoughts and exhortations of his bosses' companions and colleagues.

**Reliable:** It is very important for an employee to be reliable, then only any other employee and his subordinate will respect and trust him. In simple language, a reliable means to be committed to the assigned work and task.

**Problem solving skills:** In the digital era, companies are facing lots of challenges. Companies need competitive employees to identify the problem and give the best solution to it, to grow in good flow.

**Technical skills:** In the digital age it is very important to have the technical knowledge and to be aware of new technical tools and trends to become successful in corporate industries.

**Life long learning skills:** Employees should always have the urge to learn something new only then will be able to keep himself/herself updated in this digital age and efficiently work for the organization.

## RESEARCH GAP

1. How entrepreneurs and higher education organizations ought to lay out a compelling method of correspondence to increment successful work placements and eliminate the employability abilities gap for youthful degree holders.
2. Define the entrepreneurial skills along with their dimension to the Indian context.
3. Female entrepreneurship and employability in the digital era in an Indian context.
4. The employability skills gap in northern India.

## RESEARCH METHODOLOGY

The present study is purely based on the existing literature on employability skills, entrepreneurial skills, 21st-century skills, and the digital era. The study reviews journals, books, and the internet for the purpose of the study. Thusly, every piece of information that is uncovered by the current review is based on secondary data.

## ANALYSIS

Some skills are essential for both employees as well as employers for handling the employability problems and sustainable development of business, organization, country, and economy. Because entrepreneurs are "job providers" and employees are "*Job seekers*".

### Similarities Between Entrepreneurial and Employability Skills

Based on the literature review, expressing similitude among employability and entrepreneurial skills in the following viewpoints.

#### Soft Transferable Skills

Soft skills that are not specific to employers or employees but are generic across all employment sectors and all business ventures. The silk goes beyond qualifications and experience. Soft Skills are a combination of self-management skills, interpersonal skills, and competencies, such as technology skills (Murugan & Ganapathy, 2020).

#### Interpersonal Skills

These skills should be possessed by both employers and employees on the basis of which individual can interact with another person and work with him. It includes communication skills, teamwork, negotiation, and problem-solving skills.

#### Communication Skills

These are very basic and primary skills that every individual should possess, whether it is employers or employees and students or whoever they are. This is such a skill, on the basis of which any individual puts his point in front of anyone in the proper or professional way. It includes reading, writing, listening, and speaking skills, which are very important to work in every organization.

#### Self-Management

This is the ability to control behaviour, emotions, and attitude in different situations to get effective results. Time management, stress management, decision making, working under pressure, teamwork, and problem-solving skills come under self-management.

#### Willingness to Learn

It is a key behaviour or common skill required by both entrepreneurs and employees to sustain in this competitive world that helps individuals to learn new skills, experiences, and

knowledge.

### **Optimism**

It is a common entrepreneurial and employability skill that expresses the attitude in which a person always thinks positively, in any situation.

### **Resilience**

It is the ability of an individual to use knowledge, skills, and experience to overcome the effects of the adverse situations in this digital era.

### **Ability to Work under Pressure**

Ability to work under pressure when the situation is not under control. The ability to complete the task in a time frame, when there is a lack of time, resources, and knowledge.

### **Adaptability**

This is an ability of individuals through which the person makes his work successful by changing his attitude, approach, and behaviour according to the situation.

### **Positive Attitude**

Ability to think positively and best even in an adverse situation.

### **Digital Literacy**

In today's digital era, every individual has become dependent on technology for work. So being employees or entrepreneurs, both have to keep themselves updated with technology. Both should have the ability to use new tools and techniques (Chalkiadaki, 2018).

### **Look At Issues from Different Angles**

looking any problem from different points of view to get the best solution. It is important for both the employees and the employers so that effective decisions can be taken.

### **Commercial Awareness**

Commercial awareness is necessary for both, but entrepreneurs should have a good grasp of it. The profit of a business depends to a great extent on the commercial awareness of its owner and top-level employees.

### **Some Dimensions of Comparative analysis between employability and entrepreneurial skills**

First, entrepreneurs are extraordinary among the general population for their capacity for creativity, innovation, initiative, and persistence in realizing their unique ideas (Jardim, 2021) (Table 2).



<b>Table 2</b>	
<b>Employability Skills</b>	<b>Entrepreneurial Skills</b>
The ability to get a job in the corporate field.	The Ability to seek new opportunities in the corporate field (Wulandari &Subriadi, 2021).
Employability skills are the skills, knowledge, and personal attributes that make graduates able to gain employment and be successful in their chosen field(Bakar, 2017).	Entrepreneurship skills are defined as ability to take risks and uncertainties, produce new products and services by applying new ideas, and capturing and utilizing opportunities in the market (Kim et al., 2018).
Employability skills are more specific-employees must be experts in the specific field.	Entrepreneurial skills are more Generic- entrepreneurs must be good at a wide variety and multi-skilled to ensure the success of a business (Agber & Lowden, 2007).
It always needs the direction of superiors.	It has the ability to create a path and give direction to employees.
Ability to take fewer risks	Ability to live at risk
The ability to cope with the situation and environment created by entrepreneurs.	The ability to create a positive work environment for productivity.
The Development of employability skills not only depends on educational sectors but also on the expertise of employers.	The Employer is one who play the important role in the development of the employability skills of young graduates (Shanmugam & Bano, 2020).
Entrepreneurial skills facilitate the development of employability skills.	Industrial interactions promote the verbal communication and teamwork skills of young graduates(Selvam, 2017).
Employers or organizations are promoting factors for employability skills.	In-house preparing, position rotation, coaching and tutoring, and cross-useful groups are a portion of the critical methodologies by which industry managers can foster abilities and skills among new alumni (Aliu et al., 2019).
The ability to perform the task on a daily, monthly, and yearly basis.	The ability to do strategic planning for the business.
It needs relaxation time and holidays to become productive.	No need for holidays and relaxation time to become productive for the day
It is not compulsory for an employee to have more critical business decision skills.	Require more critical business decision skills.
There is no such phase for employability skills; it is a static and single phase.	Entrepreneurial skills have different phases. The key enterprising stages like identification and assessment of new opportunities, taking advantage of new opportunities, the new business, and the laid out business stage. Each stage requires various arrangements of abilities in various stages(Mamabolo & Myres, 2020).

### RESEARCH FINDINGS

Based on the literature review, results and analysis, it becomes clear that Entrepreneurial skills are broader than employability skills because there are the following reasons for this

1. Entire set of employability skills comes under Entrepreneurial skills like all soft transferable skills such as communication skills, interpersonal skills, self-management, optimism, willingness to learn, digital literacy, adaptability, teamwork, problem-solving, decision making and work under pressure, these all are basic or primary skills for both entrepreneurs as well as employees to achieve success. But there are some skills that are only possessed by entrepreneurs and not by employees; for example, the ability to take risks and uncertainties; produce new products and services by applying novel thoughts, catch and use the amazing opportunities in the existing trade, and execute key making arrangements for the outcome of the business.
2. Employability skills are more specific because it is very important for an employee to be an expert in his

field to perform well whereas Entrepreneurial Skills are quite generic as an Entrepreneur should have knowledge of every department of his organization, whether it is marketing, finance, human resource, accounts, information technology or operation to take effective decision and execute the strategic plan.

3. Entrepreneurial abilities are multiphase on the grounds that business visionaries need to go through various stages in their business life and each stage requires an alternate arrangement of abilities, while employability abilities are a solitary stage.

## CONTRIBUTION TO THE EXISTING LITERATURE

The research found that employability skills are dependent on entrepreneurial skills because there is a crucial role of employer or organisation to build a set of employability skills in young graduates to achieve success in this competitive and digital world. The research study has also found that dimensions of employability skills and entrepreneurial skills vary from country to country. 21st-century skills are a challenging task for colleges and universities. Employers are very dissatisfied with new graduates, because they have lack of employability skills to get employment and gain success after employment in the work place. This gap can be bridged only when the employers give their contribution in collaboration with the college to develop employability skills. Therefore, employers should come forward to bridge the employability skills gap like colleges and universities are doing to achieve success in this competitive world. From the above study it has also been found that only multi-tasking or multi-skilled employers or employees can sustain in this digital era.

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