

RESEARCH ARTICLE

Perceived Job Readiness of Business Students at the Institutes of Higher Learning in Malaysia

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Abstract

Of late, although job vacancies available for Malaysian graduates are higher than the graduates seeking employment, the successful job placement rate had been low thus causing graduate unemployment. The low job placement rate may be attributed to lower level of job readiness among them. Having produced the highest number of graduates every year, business-related studies should focus on the issue of unemployment. This study examines the determinants of perceived job readiness among business undergraduates in public and private university of Malaysia. Drawing upon a sample of 300 undergraduates and 20 employers, this study finds that university performance is the most influential determinant of business undergraduates' job readiness, followed by types of university attended and work experience prior to or during their university career. Therefore, the quality of Malaysian public and private university could be improved with the incorporation of a more intensified business internship programme.

Keywords: *Employability, Job readiness, Internship programme, University performance.*

Introduction

Theory of vocational development advanced by [1] explains that the difference between individual's interest and capacities are compromised through life-stage adjustment processes. Continuous adjustment processes indeed encompass individual job readiness – a more important dimension in the career and vocational development [2]. Recent research directions have been focusing on exploring the types and effectiveness of job readiness training programmes of the labour force [3, 4, & 5]. However, research on the perceived job readiness among undergraduates before joining the labour force was less [see for exception, 6, 7, & 8]. Undergraduates' job readiness is essential for the adequate supply of competent workers to the labour market. In United Kingdom (UK), higher education (HE) has a mission to create national competitiveness through the development of business graduate 'employability' [9]. Undergraduate business education is thus meant for addressing managerial skills shortages in the UK. In Malaysia, the Ministry of Higher Education (MoHE) aims at producing competent graduates, of whom

75 percent is to be employed in their relevant fields within six months of their graduation. However, this aim is compromised when 11,527 vacancies reported by employers to the Ministry of Human Resources (MoHR) as at May 18, 2010, were only filled up by 3,457 graduate job seekers. There were, indeed, 32,331 graduate new registrants recorded at the Jobs Malaysia – an electronic labour exchange system powered by MoHR which facilitates job application and matching (Table 1). However, about 70 percent of the vacancies were still left unfilled. The scenario was especially more serious in West Malaysia (about 71% unfilled vacancies) than in East Malaysia (about 30% unfilled vacancies). This statistic may imply that graduates failed in their quest to seek employment due to their job un-readiness upon graduation. Consequently, the issue of mismatch of job.

Table 1: Active registrants, new registrants, vacancies, and placements of graduates by geographical area, January 1 to May 18, 2010

Geographical Area	Active Registrants ¹	New Registrants ¹	Vacancies ²	Placements ³
West Malaysia (Peninsular Malaysia): <i>Subtotal</i>	149,435	29,467	11,225	3,248
East Malaysia (Sabah & Sarawak): <i>Subtotal</i>	15,502	2,864	302	209
Malaysia: Grand Total	164,937	32,331	11,527	3,457

Source: Adapted with permission from JobsMalaysia of the MoHR.

Note:

¹ Figures of Active and New Registrants refer to job seekers registered with the Labour Department.

² Vacancies figures refer to vacancies reported by employers to the Labour Department.

³ Figures on Placements refer to job seekers successfully placed by the Labour Department Offices.

Table 2: Bachelors' level graduate outputs from public and private HE institutions by fields of study, 2004 – 2009

Fields	2004		2005		2006		2007		2008		2009		
	Public	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public	Private	
Art's Stream	Business	13,910	9,585	12,083	7,015	14,140	9,071	12,766	7,270	13,568	8,432	15,663	11,578
	Related ¹	(31.7)	(52.1)	(23.3)	(34.6)	(25.5)	(33.4)	(21.5)	(30.7)	(22.7)	(31.7)	(23.8)	(28.6)
	Others ²	9,922	980	14,123	1,858	15,098	4,424	20,031	6,952	19,573	4,711	22,622	14,614
		(22.6)	(5.3)	(27.3)	(9.2)	(27.2)	(16.3)	(33.7)	(29.4)	(32.7)	(17.7)	(34.4)	(36.1)
	<i>Subtotal</i>	23,832	10,565	26,206	8,873	29,238	13,495	32,797	14,222	33,141	13,143	38,285	26,192
		(54.4)	(57.5)	(50.6)	(43.7)	(52.7)	(49.7)	(55.1)	(60.1)	(55.4)	(49.4)	(58.2)	(64.6)
Sciences' Stream ³	<i>Subtotal</i>	12,589	5,339	16,645	8,044	16,468	9,233	14,954	6,261	13,802	9,419	14,635	10,241
		(28.7)	(29.0)	(32.2)	(39.6)	(29.7)	(34.0)	(25.1)	(26.5)	(23.1)	(35.4)	(22.3)	(25.3)
Technical ⁴	<i>Subtotal</i>	7,405	2,481	8,920	3,377	9,818	4,448	11,720	3,165	12,901	4,028	12,836	4,102
		(16.9)	(13.5)	(17.2)	(16.6)	(17.7)	(16.4)	(19.7)	(13.4)	(21.6)	(15.1)	(19.5)	(10.1)
	<i>Grand Total</i>	43,826	18,385	51,771	20,294	55,524	27,176	59,471	23,648	59,844	26,590	65,756	40,535
		(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)

Source: Data from 2004 to 2007 are adapted from the MoHE official website.

Data for Public HE Institutions in 2008 and 2009 are adapted with permission from Planning and Research Division, MoHE; Data for Private HE Institutions in 2008 and 2009 are adapted with permission from Data and Information Centre, Higher Education Department, MoHE. Percentages are authors' calculations.

Note:

Figure in parentheses shows percentage of grand total.

¹ Fields of study included: economics; business; and administration.

² Fields of study included: arts & humanities; law; arts, design & music; education; services; social sciences; and linguistic.

³ Fields of study included: medical & dentistry; applied sciences; pure sciences; computer sciences; agricultural; health & welfare; and science & mathematics.

⁴ Fields of study included: engineering; architectural & planning; aerospace & maritime; and manufacturing & construction expectations and job requirement between graduates and employers also arises.

Bachelors' level business related graduates alone comprise a relatively high number of outputs from both public and private HE institutions in Malaysia (Table 2). If the issue of job mismatch highlighted above were viewed in parallel to the fact that each year a large numbers are graduating with business-related discipline, an immediate query one might make is whether the level of job readiness among these business graduates is predictive of their chances of being employed. If so, to what extent their level of job readiness is differed between public and private HE institutions. This paper, therefore, attempts to reveal the determinants of the perceived job readiness among undergraduates in public and private university of Malaysia. More specifically, any possible mismatch between undergraduates and employers in terms of their job requirements and expectations

is identified. The next section reviews the literature on the determinants of job readiness, and job requirements and expectations of employers. Research methodology, findings and discussions will be followed. Finally, recommendations for policy making are given to conclude this paper.

Job Readiness: University Performance and Undergraduates' Work Experience University Performance

To assess undergraduate business school students' job readiness in the United States (US), [8] the employment of the Assessment Center (AC) methods that are widely used in selecting candidates for managerial positions. They conclude that university performance does predict business undergraduates' future employment. This view is echoed by [10] when they highlight the importance of close collaboration between educational institutions and other parties through curricula

optimisation for employability enhancement among business graduates in China.

Apart from that, university career services can play an important role in developing graduate employability [11]. In Australia, 'Backpack-to-Briefcase' project is implemented to enable university career services to support job preparation among undergraduates and graduates. As observed by [12], the project facilitates a smoother transition among students from universities to labour market. Their case study suggests that inter-departmental cooperation within the university and university-industry collaboration would improve such a transition into labour market.

Work Experience

[8] compare the AC performance of junior undergraduates with graduating seniors. They find that seniors have significantly better performance on most Student AC (SAC) exercises than juniors. As observed by [8], most of the student participants have significant work experience both prior to or during their university careers. This implies the predictive power of work experience to learning at HE institutions, which in turn determines undergraduates' level of job readiness.

The importance of work experience in shaping undergraduates' job readiness is reflected through the participation of undergraduates' internship programmes. Business undergraduates with internship experience are reported to have been better prepared in obtaining required skills, higher salary, and more job satisfaction than undergraduates without going through internship programmes [13]. The internship programmes can connect students' and university's career expectation in the classroom to the real world of employment through interaction with professionals [14]. Overall, interns will be more competitive in terms of personal and social efficacy [15], greater sense of responsibility and career development [16], and increased business contacts and knowledge of the job markets [17].

Job Requirements and Expectations: Employability Skills

Changes in organisational and employment structure have driven increasing requirement for broader types of skills by employers [18]. Therefore, studies of the types of employability skills

required and expected by employers and that should be well developed in university are worth to be attempted.

Employers prioritise in hiring employees who not only possess a single skill or specialised subject knowledge but they would require a variety of cognitive skills in the aspect of personal and intellectual attributes [19]. Therefore, oral communication, teamwork, self-management, problem solving and leadership [20] are all very important. Being able to adapt to the workplace culture and be participative in innovative teamwork are as important as using their abilities and critical thinking skills to bring breakthrough to the organisation [21].

Apart from the skills mentioned above, the inclusion of 'personal qualities' which corresponds to one's self-belief into the concept of employability is crucial for a student's career success [22]. [23] compiles a series of personal qualities sought by employers. As observed by him, malleable self-theory, self-awareness, self-confidence, independence, emotional intelligence, adaptability, stress tolerance, taking initiative, willingness to learn, and reflectiveness should be in the profile of employability skills.

Research Methodology

Data used in this study are collected by simple random sampling and stratified sampling techniques via pilot-tested questionnaire surveys targeted on 300 undergraduates, half of which from an anonymous public university and the rest from a private university in Malaysia, respectively. Also, 20 employers who are frequently involved in staff recruitment are interviewed to elicit information about their expectations on their potential employees. All the questionnaires are distributed and collected from the respondents within one week with 100% response rate.

Questionnaire Design for Undergraduates and Employers

Questionnaire used in this study is to gauge responses from the undergraduates from the two different types of university which consists of two sections. Section A of the questionnaire elicits demographic and background information of the undergraduates, which includes the perception held by undergraduates on university performance in preparing them for job market, and their job readiness. Section B requires the undergraduates to rank the top 10 out of 30 personal attributes and skills, respectively, which they are most competent in. They are also required to

rank the top 10 out of 30 job criteria that they would expect to hold in their future jobs as a measure of their job expectation.

Questionnaire used to capture employers' responses also consists of two sections. Section A elicits demographic and background information of the employers. Section B requires the employers to rank the top 10 out of 30 personal attributes and skills, which they would like the job applicants to possess. The employers are also required to rank the top 10 out of 30 working conditions that they would prioritise in their provision to the job applicants. Rankings of personal attributes, skills, and job criteria are then compared between undergraduates and employers to reveal any possible mismatch in terms of job requirement and expectation between them. Employers' ranking will be taken as the benchmark for job requirements in the aspects of personal attributes and skills.

Methods of Analysis: Goalpost Method and OLS Regression Model

The level of job readiness among undergraduates will be computed into indices employing the Goalpost Method [24]. The four responses of undergraduates' perceived job readiness are 'not ready at all', 'not ready', 'ready', and 'very ready'. These responses will then be coded into '1' (minimum value) to '4' (maximum value), respectively, for use of index computation. Following the Goalpost Method used in calculating the Human Development Index (HDI) shown in Human Development Report (HDR), the undergraduates' job readiness index, expressed between 0 and 1, can be calculated by the following formula:

$$\text{Job Readiness Index} = \frac{\text{Actual} - \text{Minimum}}{\text{Maximum} - \text{Minimum}}$$

Actual represents actual value of response given by undergraduates on their level of readiness, while Minimum and Maximum denotes the minimum and maximum value assigned to the coding of responses respectively. University performance perceived by undergraduates will also be computed into indices based on the Goalpost Method. In determining the factors that shape the job readiness among undergraduates, Ordinary Least Squares (OLS) regression method will be used. Job readiness index will be regressed upon gender, types of university, business majors, university performance index, and work experience.

The regression model is expressed as follows:

$$JRI_i = \beta_0 + \beta_1 \text{Male}_i + \beta_2 \text{Univ}_i + \beta_3 \text{DEcon}_i + \beta_4 \text{DBA}_i + \beta_5 \text{Perform}_i + \beta_6 \text{Exp}_i + \epsilon_i$$

JRI_i, Male_i, Univ_i, DEcon_i, DBA_i, Perform_i, and Exp_i refer to Job Readiness Index, Dummy variable for Male with Female as reference group, Types of University, Dummy variable for Economics major with Accounting as reference group, Dummy variable for Business Administration major with Accounting as reference group, University Performance Index, and Work Experience, respectively, for i-th respondent. The β_j is the coefficient for each independent variable with $j = 0, 1, 2, \dots, 6$, while ϵ_i refers to error term.

Research Findings and Discussions

Job Readiness Index by Gender, Business Majors, Types of University, and Work Experience

When Job Readiness Index (JRI) is compared by gender and business majors, the independent samples t-test (t-test = 0.719; $p > 0.01$) and One-Way ANOVA procedure (F-test = 0.165; $p > 0.01$) indicate that there is insufficient evidence to show a statistically significant difference in the mean of JRI respectively. These findings suggest that job readiness is not varied by gender and business majors which are consistent with [13].

However, the mean of JRI is statistically different by types of university (t-test = 5.765; $p < 0.01$) and work experience (t-test = 3.000; $p < 0.01$). Since the mean of JRI reported for public university (0.6333) is higher than that for private university (0.4689), undergraduates who are currently pursuing their studies at public university are perceived to be relatively more ready for the job market compared to their counterparts at private university. Undergraduates with work experience prior to or during their university career have higher mean of JRI (0.5956) than those without any work experience (mean of JRI = 0.5067). This finding is also in line with [13] for the importance of business undergraduates' internship programmes in shaping their job readiness, and [8] for the importance of work experience in picking up business knowledge at university.

University Performance Index by Business Majors and Types of University

One-Way ANOVA procedure also shows a statistically insignificant difference in the mean of University Performance Index (UPI) by business majors (F-test = 0.805; $p > 0.01$). However, the mean of UPI is statistically different between public and private university (t-test = 4.451; $p < 0.01$). The mean of UPI reported for public university.

Table 3: OLS Regression Result for JRI

Variables	Coefficients ¹	Co-linearity Statistics	
		Tolerance	VIF
Constant	0.210*** (4.651)		
<i>Male</i>	0.022 (0.806)	0.955	1.047
<i>Univ</i>	0.134*** (4.883)	0.926	1.079
<i>DEcon</i>	-0.030 (-0.923)	0.719	1.390
<i>DBA</i>	-0.026 (-0.792)	0.735	1.361
<i>Perform</i>	0.374*** (6.274)	0.919	1.088
<i>Exp</i>	0.117*** (4.316)	0.950	1.052
<i>F</i> statistic for joint test of significance			
<i>R</i> ²	15.928***		
Standard Error of the Estimate	0.246		
Durbin-Watson	0.2281		
Number of Observations	2.031		
	300		

Note: ¹ *t* value in parentheses, *** Significant at 0.01 alpha level

Table 4: Top Ten Ranking of Personal Attributes, Skills, and Job Criteria among Undergraduates and Employers

R ²	Personal Attributes (7 matches)		Skills (6 matches)		Job Criteria (4 matches)	
	Undergraduates	Employers	Undergraduates	Employers	Undergraduates	Employers
1	Being responsible	Diligent/ hardworking	Teamwork	Learning skill	Pay	Pay
2	Honest	Honest	Planning skill	Problem-solving skill	Location	Good work environment
3	Confident	Being punctual	Learning skill	Oral communication	Good work environment	Working with people
4	Being punctual	Being responsible	Financial skill	Language skill	Enjoyment of work	Enjoyment of work
5	Being self-disciplined	Dependable	Problem-solving skill	Listening skill	A fair & considerate boss	Fringe benefits
6	Intelligent	Having positive attitude	Oral communication	Technical skill	Flexible work hours	Support from supervisor
7	Independent	Being self-disciplined	Numerical skill	Analytical skill	Interesting work	Training & Development
8	Open-minded	Dedicated	Analytical skill	Numerical skill	Freedom in doing work	Clear direction given
9	Having positive attitude	Creative	Decision making skill	Teamwork	Balance between work & personal life	Challenging work
10	Diligent/ hardworking	Intelligent	Knowledge acquiring skill	IT skill	Job security	A fair & considerate boss

Note: ¹ Italicised and bold items show perception matching between undergraduates and employers

² R = Ranking

Table 5: Mann-Whitney Tests for Pay Differentials by Gender, Types of University, and between Employers and Undergraduates

Grouping variables	Pay with work experience			Pay without work experience		
	Gender	Types of University	Employers vs Undergraduates	Gender	Types of University	Employers vs Undergraduates
Mann-Whitney U	9778.000	8062.000	875.000	10665.500	8634.000	1062.000
Wilcoxon W	25178.000	19237.000	1085.000	26241.500	19959.000	1272.000
Z	-1.241	-4.035	-5.317	-0.098	-3.358	-4.872
Asymp. Sig. (2-tailed)	0.215	0.000***	0.000***	0.922	0.001***	0.000***
Monthly median pay	Male: RM2,200 Female: RM2,200	Public: RM2,000 Private: RM2,300	Employers: RM1,500 Undergraduates: RM2,200	Male: RM1,800 Female: RM1,800	Public: RM1,700 Private: RM1,950	Employers: RM1,000 Undergraduates: RM1,800

Note: *** Significant at 0.01 alpha level, RM represents Malaysian currency (Ringgit Malaysia)

(0.6600) is obviously higher than that of the private university (0.5450), indicating that public university is perceived to be performing better than private university in preparing undergraduates for employment.

OLS Regression on Job Readiness Index

Regression results in Table 3 show that the model in Equation (1) is generally fit for examining the determinants of JRI (F statistic = 15.928). A rather low R² of 0.246 is expected for cross-sectional data like the one used in the present study. Multicollinearity does not appear to be a serious concern since the highest variance inflation factor (VIF) among the independent variables is only 1.390, which is far below 10, a common cut-off threshold denoting high collinearity [25].

Univ, Perform, and Exp are statistically significant at 0.01 alpha level in explaining JRI. On average, keeping all other variables constant, JRI is 0.134, 0.374, and 0.117 point higher for public than private university undergraduates, for one unit increase in UPI, and for undergraduates with work experience. Out of the three variables, the perceived performance of university exerts the largest impact on undergraduates' job readiness.

Perception Differentials on Top Ten Ranking of Personal Attributes, Skills, and Job Criteria between Undergraduates and Employers

Table 4 shows that there are seven matches, six matches, and 4 matches for perceptions held by undergraduates and employers regarding to the top ten personal attributes, skills, and job criteria, respectively. Both undergraduates and employers generally deem that the following personal qualities are important: being responsible, honest, being punctual, being self-disciplined, intelligent, having positive attitude, and diligent/hardworking. However, it seems that being diligent/hardworking ranked as first by employers is not perceived to be the most important personal attribute by undergraduates who rank it tenth. Nevertheless, those attributes which are ranked the top four by undergraduates are those being prioritised by employers as well when it

comes to hiring which indicates that there is still a close match between what is expected by employer and what is deemed to be critical by undergraduates.

For skills, both undergraduates and employers consider the following as important: teamwork, learning skill, problem-solving skill, oral communication, numerical skill, and analytical skill. However, employers seem to prioritise teamwork skill to a lesser extent than undergraduates. On the contrary, the top three skills highly emphasised by employers (learning skill, problem-solving skill, and oral communication) seem to receive only a moderate attention by the undergraduates.

For job criteria, both undergraduates and employers regard the following as important: pay, good work environment, enjoyment of work, and a fair and considerate boss. Interestingly, 'pay' still remains the top priority to both undergraduates and employers, implying that compensation is still the main concern in the labour market. It is, however, found that employers relatively stop short of making a fair and considerate boss to their employees despite the same criterion being ranked fifth by undergraduates.

Expected Pay Differentials by Gender, Types of University, Business Majors, and between Employers and Undergraduates

Since the job criterion of pay remains the top priority for both undergraduates and employers, it renders rationale for an investigation into any possible pay differences between what is expected by undergraduates and what is offered by employers. The fact of non-normality on the 'pay' data is evidenced from statistically significant Kolmogorov-Smirnov and Shapiro-Wilk tests of normality. Therefore, subsequent analyses for group differences proceed with non-parametric tests.

In Table 5, Mann-Whitney U tests for expected pay with (U = 9778; p > 0.01) and without work experience (U = 10665.5; p > 0.01) are both not statistically different by gender. The expected monthly median pay is exactly the same for both male and female undergraduates. However, the expected pay is statistically different by the types of university attended, both with (U = 8062; p < 0.01) and without (U = 8634; p < 0.01) work experience. Private university undergraduate expect their future pay with and without work experience to be RM300 and RM250 higher than that of public university undergraduates, respectively. Meanwhile, expected pay is also statistically different between undergraduates' expectation and employers' offer, both with (U = 875; p < 1.01) and without (U = 1062; p < 0.01) work experience.

Table 6: Kruskal-Wallis test for expected pay with and without work experience by business majors

	Pay with work experience	Pay without work experience
Chi-Square (df)	8.571 (2)	6.836 (2)
Asymp. Sig.	0.014	0.033
<i>Business Major</i>	<i>Monthly median pay by business major</i>	
Accounting	RM2,300	RM1,800
Economics	RM2,200	RM1,800
Business Administration	RM2,200	RM1,800

Alpha level = 0.01

Note: RM represents Malaysian currency (Ringgit Malaysia)

Monthly median pay with and without work experience expected by undergraduates is significantly higher by RM700 and RM800 than that offered by employers, respectively. This finding indicates that undergraduates' expectation on their future labour market compensation is unrealistic from the lens of employers. This unrealistic expectation is partly attributed to the perception held by private university undergraduates that they should be rewarded higher than their counterparts at public university.

Nevertheless, results from Kruskal-Wallis tests shown in Table 6 do not attribute to the unrealistic pay expectation among undergraduates to their choice of business major, both with [; $p > 0.01$] and without [; $p > 0.01$] work experience. They rationally feel that none of the business major is superior to or more professional than the other, as evidenced from the similar monthly median pay expected by undergraduates from different business majors.

Policy Implications and Conclusion

This study examines the determinants of job readiness among public and private university undergraduates. It presents evidence on the possible mismatch of job requirements and expectations between employers and undergraduates. Findings show that undergraduates' job readiness depends on the types of university attended, perceived university performance, and work experience. Public university undergraduates in Malaysia perceive their university to have better prepared them for future employment than do their counterparts in private university. Overall,

there is quite a close match between employers' expectation and undergraduates' competency in personal qualities, skills, and job criteria. However, undergraduates' expected pay is unrealistically higher than that offered by employers.

In an effort to enhance the job readiness among business undergraduates in Malaysia, the government should prioritise the agenda of improving the quality of universities, be it public or private university. The economic ideology of universities in Malaysia should be oriented towards a potpourri like those in the European countries and UK and to place greater occupational focus for the course design of their professional educations, with an equal emphasis on the development and integration of more generic employability skills. The career advisory board and academic departments in a university should collaborate in connecting enterprise and graduate employability to facilitate latest updates from the related industries on skills required in the current labour market. This end can be reached through Academic-Industry cooperation.

More structured and intensified business internship programmes should be continuously made compulsory at the Bachelor's level. This endeavour aims at providing more work exposure to undergraduates and better bridging classroom learning to workplace practice. Employers can do their parts by engaging the interns in problem-solving and decision-making process, under the existing staffs' mentoring. Performance of business interns should be solely based on employers' and co-workers' assessments.

As a conclusion, a quality university must not only be characterised by an extreme devotion to producing publishable business research outputs. Its reputation can also be uplifted through nurturing a pool of employable business graduates. It is believed that the job readiness determinants for undergraduates are theoretically the same across varying disciplines of study. However, its practical significance in explaining job readiness among non-business undergraduates is yet to be unveiled. Perhaps, this endeavour renders avenue for future research not only in Malaysia, but other countries as well to facilitate cross-country comparisons of business and non-business undergraduates' job readiness.

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