INVESTIGATING CAREER CHOICE, CAREER ORIENTATION AND EMPLOYER ATTRACTIVENESS AND THEIR IMPACT ON JOB PURSUIT INTENTION AMONG GENERATION Y MANAGEMENT STUDENTS OF COIMBATORE DISTRICT

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Conclusion and Scope for Further Study

CHAPTER 6

CONCLUSION AND SCOPE FOR FURTHER STUDY

Globalisation and rapid technological advances have changed the way organisations did business. There is no denying that today employees are a source of competitive advantage for organisations. But the employment market place is characterised by changing nature of workforce owing to the influx of knowledge workers, and increasing diversity with regard to gender, age / generation, race, community etc. This poses a challenge to organisations both in terms of acquiring and retaining a talented workforce. One of the key challenges is managing the Gen Y individuals or Millennial generation, born between 1990's and 2000. They are set to outnumber the older generations in the near future. They differ in terms of their career and work related expectations, values, preferences and aspirations.

Over fifty percent of India's population is under thirty five years of age. For organisations in India it is a challenge to attract and maintain this cohort. With India's economy on the growth track, there is a huge demand for skilled manpower. Managerial skills too are sort after in India and MBA is a popular course among young individuals seeking to improve their career prospects. With more than three thousand business schools in India, a large number of students graduating from these institutes are a source of recruitment for organisations.

An understanding of the career aspirations and work related preferences is important for business schools and industry. An insight of the factors that influence Gen Y individuals in choosing a career in management will enable business schools to help them achieve their career goals and aspirations. For organisations knowledge about the career orientation of Gen Y individuals and the factors that attract them to organisations will help them build their brand as a good employer and thereby attract and retain the best talent from this cohort.

Review of literature reveals theory on Career Choice factors, Protean Career Orientation, Employer Attractiveness and Job Pursuit Intention as related to understanding Gen Y individuals' career aspirations and job and organisational attribute preferences that

impact their attractiveness to organisations they intend to work and thereby impacting their job pursuit behaviour. The study focuses on these concepts in the Indian context with the purpose of providing insights into the factors affecting the career choice of Gen Y individuals in management, their career orientation and factors influencing their attractiveness towards the organisation they choose to work for in their early career stage. This study also explores gender differences with regards to the study variables.

Consequently, a descriptive study adopting a survey strategy and quantitative research approach is undertaken in Coimbatore. The study adopts simple random sampling. Samples are drawn from the business schools in Coimbatore. Respondents are students less than thirty five years in age in their final year of Masters in Business Administration (MBA) from 22 business schools of Coimbatore. Primary data for the study is collected during October 2013 – January 2014. The data from 483 samples are analysed and hypotheses tested applying appropriate statistical tools like descriptive statistics, Chi-square test, ANOVA, Factor Analysis, Correlation Analysis, Multiple regression, t –test and Structural Equation Modeling - Partial Least Square (SEM-PLS) Analysis. Statistical Package for Social Sciences (SPSS-18) and Visual PLS (2.1) has been used to execute the statistical analyses. Finally findings are presented and implications discussed.

The measure of factors influencing Career Choice has been adapted from the study of Ozbilgin *et al*. (2004) using a 14 item scale. Factor Analysis is done and three factors emerge "Career Benefits", "Own Education" and "External Influences". Briscoe *et al*.'s (2006) 14-item scale is used to measure Protean career Orientation among the respondents. Employer Attractiveness is measured using the 25 item scale developed by Berthon *et al*. (2005) comprising of five dimensions of employer attractiveness – 'Development Value', 'Social value', 'Interest value', 'Application value' and 'Economic value'. Job Pursuit Intention is measured using the 5-item construct is adopted from Highhouse *et al*. (2003).

This study throws light on the factors influencing career choice, career orientation, and preferred dimensions of employer attractiveness, and job pursuit behaviour of Gen Y MBA students within the Indian context. The main extracts of the study are as given below –

Male and female respondents are in almost equal proportion. Majority of the students are between the age group of 20 – 25 years and unmarried. Majority of them do not have work experience. This is typical of tier two level business schools in tier two cities where most of the students of MBA show similarity in their demographic profile.

Majority of the students have done Bachelor's degree in Commerce (BCom) in their under graduation and Bachelor's in Business Administration / Management (BBA/BBM). This is followed by respondents with Engineering as their under graduate discipline. It is believed that a combination of technical and managerial skills will enhance the career prospects in the job market. Rest of the students have BSc, BA and BCA as their undergraduate discipline.

Majority of the students have Finance and Human Resource Management as their specialization followed by Marketing, Operations, Systems and General Management. It is common for most of the students in the Business schools of Coimbatore to opt for Finance, Marketing or Human Resource Management as electives in the second year of MBA.

The results of Chi-square test done to examine significance of relationship between the nominal variables- gender, specialization and undergraduate discipline show no relationship between gender and the undergraduate discipline of the respondents indicating similarity between male and female respondents.

Three factors of Career Choice emerged through factor analysis that influences the decision of young individuals in management. "External Influences", "Career Benefits" and "Own Education". Of the three factors the highest rated is "Own Education". This is followed by "Career Benefits". These findings indicate the main factor that influences Gen Y individuals' choice of a career in management is their education, skills and abilities. The other important influencing factor is the benefits associated with a career in management like financial rewards and developmental opportunities. It is also found that the students believe their skills and education are suitable to pursue a career in management. They do not care for the market trends or popular stories or leave it to their fate when deciding their career. They are sure of the reasons they wish to pursue a career in management.

Gen Y management students are found to be Protean in their career orientation which finds support in the chronicles of their behaviour in previous research and studies. Respondents are more "Self-directed" in their career approach compared to being "Values-driven". Also, students from different undergraduate discipline and specialization did not show any differences in their Protean Career Orientation. Further, it is found that within the group of respondents exhibiting low Protean orientation, the highest percent of students with low Protean Career orientation is from BBM/BBA undergraduate discipline, and the highest per cent of students exhibiting high Protean Career orientation is from BCom undergraduate discipline. This is attributed to the BCom students' self-directedness and independence in choosing a career in deviation from the traditional practice of opting for accounting courses. BBA/ BBM students perceive their path is already decided and choose to pursue MBA which is an obvious choice as it is the same discipline. No significant relationship is observed between Protean Career Categories and specialization of the respondents. This shows respondents have similar orientation and attitude towards their career in their early career stage. Also, the student groups are homogenous with regards to their age and other demographic characteristics like socio-economic background, marital status and work experience. Thus, most of them have similar career aspirations and expectations.

All the dimensions of Employer Attractiveness are perceived important by management students. Very minor differences are observed among the means of the five dimensions of Employer Attractiveness. Therefore, it is concluded that management students perceive all the dimensions of Employer attractiveness as equally important. No statistically significant difference is found in the preferences of Employer Attractiveness dimensions among different student groups on the basis of undergraduate discipline and specialization. The actual difference in mean scores between groups is also quite negligible.

Protean Career Orientation and Career Choice factor "Career Benefits" show the strongest relationship with Employer Attractiveness and its four out of five dimensions i.e. Development Value, Social Value, Economic Value and Application Value. Protean Career Orientation and "Own Education" show the strongest relationship with Interest Value.

Results of regression analysis with Employer Attractiveness as Independent variable and Job Pursuit Intention as dependent variable reveal Employer Attractiveness to be a strong significant predictor of the dependent variable - Job Pursuit Intention. PLS path model depicting relationship between Employer Attractiveness and Job Pursuit Intentions reveal a variability of 67.7% in "Job Pursuit Intention" by Employer Attractiveness. Thus, it is inferred that "Employer Attractiveness" strongly influences "Job Pursuit Intention".

Findings of SEM – PLS analysis to examine the relationship between the dimensions of Employer Attractiveness and Job Pursuit Intention reveal that among the five dimensions of Employer Attractiveness, Development Value, Economic Value and Social Value are the strongest predictors of Job Pursuit Intention. Interest Value also shows significant relationship but not as strong as the three dimensions mentioned above. Application Value does not show significant relationship with Job Pursuit Intention.

The findings also reveals that the millennial generation decides to pursue a job with an organisation for the developmental opportunities it offers, good work environment and, interesting and innovative work. In other words, they get attracted to organisations mainly because of the learning opportunities; creative, innovative and positive work environment. Though overall Gen Y's seem to value interesting work and meaningful job way more than they value money, simultaneously, compensation and benefits is also one of the important factors that they prefer in their potential employer.

Increasingly, competitive and changing business environment together with changes in employment market place due to demographics and nature of work necessitates a greater attention by all types of organisations to attract and retain the best talent. Gen Y is taking over the work place; and is already a majority and is also the most high-performing workforce in the history of the world. Generation Y presents a challenge to managers who must train and motivate this next generation of employees so that their strengths become a benefit to the company. The importance to understand the motives of Gen Y job-seekers is becoming increasingly evident if companies wish to gain a competitive advantage through attracting this talent. By first understanding the expectations and career orientation of this new generation and then channelling the right amount of

resources into their management, organisations will be able to fully utilize them as a valuable workforce. Knowledge of the expectations and motives that influence the young generation to choose a career in management should enable Business schools to design their placement activities and programmes in such a way that it meets the career expectations of the students. It should also enable business schools to provide career guidance, and opportunities to these individuals to find jobs in organisations of their choice.

To summarize, organizations should realize that certain factors are more important than others in helping management students differentiate among prospective employers. Specifically, opportunity for advancement, fun working environment and good relationship with colleagues and superiors, happy work environment appear to be most important. Organizations should work towards providing these, since they will help in attracting high-quality applicants. If applicants have multiple job offers, they will probably pursue job with an organisation that score high on the attractiveness dimensions, Development Value, Economic Value, Social Value and to some extent Interest Value.

The reduction of gender differences means that organizations should steer away from strategies emphasizing differential recruitment/selection, compensation and career development policies for males and females. Instead, management should focus on fine-tuning their recruitment/ selection procedures, reward systems and career development programmes, based on a sound knowledge of the values which applicants and employees attach to various job attributes. To conclude, the findings of this study show that by understanding the dimensions in depth, management can learn to tailor a variety of firm policies to job seekers' interests in order to encourage more people to apply for the job and thereby hire the right talent.

6.1 Scope for Further Study

The scope for further research is as mentioned:

➢ The study can be extended to include experienced employees in different career stages.

- Research can be carried out on aspects of cultural differences with respect to students from different regions to provide further insight into the factors influencing the decision of undergraduate students with respect to their first career.

- Other variables that influence protean career like career success, intention to leave among executives could also be explored.

- Further, studies could also explore the factors that determine the job choice of different student segments.

- Research of a longitudinal nature could be carried out to examine how Generation Y graduates' organisational attribute preferences change over time, for example given additional work experience and family responsibilities.