

## WHAT FRESHLY GRADUATES EXPECT? A STUDY OF WORK RELATED EXPECTATIONS OF FRESHLY GRADUATE MANAGEMENT STUDENTS

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### ABSTRACT

*Expectations, if met in right way can lead to satisfaction at work. If not met, can lead to dissatisfaction as well as higher employee turnover, high satisfaction level is what an employer wants. The paper includes a research on freshly graduate management students of Surat city. There search was conducted to identify expectations of these students from their employer. The study was conducted on 125 freshly graduate management students. The research instrument that consists of 16 statements was designed on the bases of literature review. Data analysis was done in SPSS software and factor analysis was conducted. The result shows that the expectation of these students can be bifurcated in three major heads namely, "Career Development," "Work-life Balance," and "Job content." By using various measures of career development initiatives and work life balance the organizations can win their young employees.*

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**Keywords:** *Work Related Expectations, Employee Retention Strategy, Work-life Balance.*

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### Introduction

Freshly graduate management students, who are to enter the corporate world, do have few expectations. These expectations if not met at certain level, will not give satisfaction to the employees. Consequently they will search for another job. It will lead to higher turnover ratio. As an employer one must be empathetic and look from the other side too that what their employees are expecting. It can create a win-win situation. "Work related expectations" or related the construct is found in many western researches. (Tkacz, M. 2016, Guillot-Soulez, C., & Soulez, S. 2014, Rawlins, C., Indvik, J., & Johnson, P. R. 2008, Luscombe, J., Lewis, I., & Biggs, H. C. 2013, Siri, T., Susan, V., & Cheryl, F. 2007) Employee expectations are defined by (Porter and Steers, 1973) as "discrepancy between what a person encounters on the job in the way of positive and negative experiences and what he expected to encounter". If companies want to attract young graduates, they need to develop a better understanding of the expectations of these graduates and to know what job and organizational characteristics influence them during their job searches. (Montgomery and Ramus, 2011).

As an HR manager the biggest challenge is to retain their employees. Companies invest a lot of money in hiring an employee. If the employee leaves the organization, this investment becomes cost to the company. They again have to start from zero to search an employee, train the employee; which not only costs money but time too. To retain the talent one need to concentrate on what they need; what are their expectations. Met expectations can work as retention strategy. Through this paper researcher tries to identify expectations of freshly graduate management students, which can be helpful to the organizations in managing and retaining human resource.

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## Review of Literature

Researchers from around the world have highlighted "job related expectations" in their researches. Tkacz, M. (2016) has conducted research on 23,413 Canadian undergraduate students. Researcher has measured 16 desired work attributes, which includes attribute related to work life balance, colleagues, work atmosphere, compensation, job security, career development and personal growth, company brand image etc. Another study which was conducted in France by Guillot-Soulez, C., & Soulez, S. (2014). The study concentrates on work related preferences. Through qualitative research researchers have identified few work related preference namely "Type of contract, Atmosphere, Distance, Career path, Salary, Type of work, Hours, Reputation, Status and Bonuses." Further these were studied with reference to French students.

Borges, N. J., Manuel, R. S., Elam, C. L., & Jones, B. J. (2010) have conducted research on medical students of USA for their "motives to select an employer" based on McClelland's theory of motivation. To identify motives, Thematic Appreciation Test was conducted. Rawlins, C., Indvik, J., & Johnson, P. R. (2008) have studied career non negotiable for management students. Luscombe, J., Lewis, I., & Biggs, H. C. (2013) have researched daily work expectations and career expectations of Australian students as well as professionals. Few important expectations such as organizations being fair, equitable, supportive, socially aware, and charitable were highlighted in the study.

Siri, T., Susan, V., & Cheryl, F. (2007) have identified preferred organizational attributes to select an employer under graduate students of UK. Various 84 constructs had been identified through qualitative research and than were sorted to 20 construct for further studies. A research was conducted in China by Kong, H., Wang, S., & Fu, X. (2015) on 442 Chinese employees working in hospitality industry. The study explored influence of job expectation on job satisfaction. A qualitative research through focus group on Romanian young and old employees was conducted by Matei, M., & Abrudan, M. (2015).

Researchers have considered Hofstede's cultural dimensions theory for research. Research concentrates on difference in work related expectations between two generations. These researches provide a base for the study as variables have been identified from these researches.

## Research Methodology

To Study work related expectation of freshly graduate management students, descriptive research design was used. The objective of the study is to study work related expectations of freshly graduate management students of Surat. From the review of literature variables were identified. Variables for the study are Job content, social atmosphere, Career development, Financial Rewards and Work-life balance. Further a questionnaire with sixteen statements was designed. The research as then conducted on 125 freshly graduate management students of Surat city. To study objective factor analysis was performed.

## Results of Data Analysis

Study was undertaken on 125 freshly graduate management students of Surat. Out of which there were 57 male and 68 female students. 77 respondents were from the age group 22-24 years, 45 respondents were from the age group 25-27 years and 3 respondents were above the age of 28.

## Factor Analysis

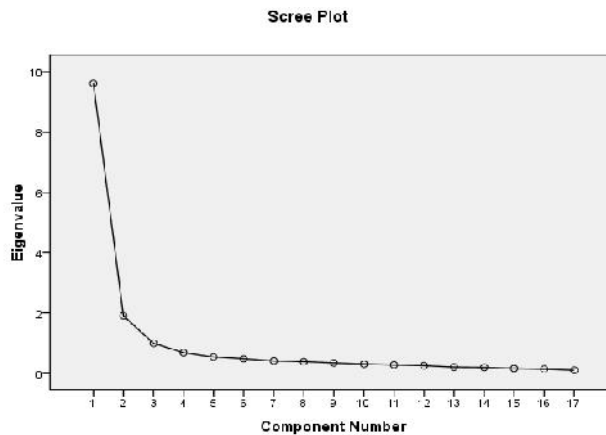
**Table 1: KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.905
Bartlett's Test of Sphericity	Approx. Chi-Square	1.5443
	Df	120
	Sig.	.000

In table no 1 Kaiser-Meyer-Olkin Measure of Sampling Adequacy is .905. Kaiser has suggested that values of sample adequacy above 0.9 are superb. Also for Bartlett's Test of Sphericity significance value is .000, which is less than 0.05.

## Screen Plot

The scree plot represents the number of the factor and its eigenvalue. In this study three factors' eigenvalue is greater than one. Moreover, the pattern of the curve is steep for first three factors.



**Table 2: Rotated Component Matrix<sup>a</sup>**

	Component		
	Factor 1	Factor 2	Factor 3
Opportunities for career development within the organization	.803		
Opportunities for promotion	.744		
Opportunities to improve skills	.724		
Share information with your colleagues	.706		
Positive relationships between me and my colleagues	.630		
Financial rewards for exceptional performance	.597	.536	
The opportunity to decide for yourself when you take vacation		.895	
Opportunities for flexible working hours depending on your personal needs		.796	
A flexible attitude concerning the correspondence between your work and private life		.740	
An attractive pay and benefits package		.682	
Wage increases based on your performance	.548	.633	
A job with responsibilities and challenges			.857
A job in which I can make decisions by myself			.813
Opportunities to use my skills and capacities			.800
A good atmosphere at work			.578
Pressure I feel in my job			
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.			
a. Rotation converged			

Table 2 represents rotated component matrix. Sixteen variables are divided into 3 factors. Factor-1 includes 7 variables. All these variables can be clubbed together and named as “Career Development.” Factor-2 includes 6 variables, which can be named as “Work-life Balance.” Faactor-3 comprises of 4 variables that can be named as “Job content.”

**Discussion and Conclusion**

From the results it becomes clear that freshly graduate students’ expectations can be classified in to three major constructs that are Career Development, Work life Balance and Job content. Out of

these three two major factor that is affecting is Career Development. Organizations can concentrate on career development of the employees. Various career Development initiatives can be adopted by management. K Ashwathappa (2017) has suggested some initiatives such as, career planning workshops, career counseling, mentoring, sabbaticals, secondments, personal development plans and career workbooks. Through these initiatives employees will see their future with company and will retain. For work life balance too, organizations can have various policies. Policies such as flexi work hours, family gatherings, employee counseling and a few long weekends can boost morale of employees. Further the research can be extended at all India level. A very few researches have been conducted in India for this construct. Also expectations of other professionals can be studied.

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