

SURVEY OF BUSINESS GRADUATES:
THE WHERE AND WHY OF JOB SELECTION

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INTRODUCTION

What are business school graduates looking for in their first job? Are there differences between men and women in the relative importance of factors affecting the choice of an initial position? These questions should be of considerable importance to employers seeking to recruit recent business graduates.

To assess the relative importance of various factors on the selection of an initial job, questionnaires were mailed to all 1982 through 1984 accounting graduates of an AACSB accredited undergraduate business program. Sixteen factors were listed on the survey instrument and participants rated these factors on a scale ranging from "not important" to "very important." Respondents were also requested to rank their top three factors.

SURVEY RESULTS

The survey had a 33% response rate. Table A displays the composition of the respondents' initial positions. The results of the ratings of the sixteen factors are shown in Table B. Opportunity for advancement was the leading factor with 76% of all respondents rating it as "very important." Job security received a rating of "very important" on 72% of the responses. Challenging work (62%), location (59%) and salary (52%) were the only other factors considered "very important" by over half of the participants. A somewhat different picture appears when one compares the ratings by males versus females. Women comprised 52% of the respondents, males 48%. Six of the sixteen factors on the survey instrument were rated as "very important" on more than half of the questionnaires completed by men whereas for women five factors received such high ratings. Opportunity for advancement, job security and challenging work received "very important" ratings on greater than 50% of the responses for both sexes. Major differences appear to exist with regards to the location and company fringe benefits factors. Whereas location was rated "very important" by only 36% of the men, 80% of the women rated it "very important." Only 7% of the women viewed company fringe benefits as "very important" while 57% of the men were so inclined.

As emerging professionals, both men and women graduates appear to make their job choices independently of others as reflected by the low "very important" and high "not important" ratings for the faculty influence and parental influence factors.

TABLE A

Respondents' Initial Position Following Graduation

	All Respondents %	Males %	Females %
	<hr/>	<hr/>	<hr/>
Accounting, industry	31	35	27
Public accounting, national firms	24	21	26
Accounting, governmental and not-for-profit	24	15	33
Management, finance, and other non-accounting	17	29	7
Public accounting, local firms	4	-	7

Participants were asked to rank their top three factors in descending order. This was done to provide greater insight regarding the relative importance of the factors. Salary, which had received only the fifth highest "very important" rating, was the factor most frequently (28%) ranked as first in importance. Opportunity for advancement (21%), challenging work (17%) and job security (17%) were the other factors receiving high "first" rankings. With respect to inclusion on the top three lists, the above noted factors and location were the only factors cited on more than 15% of the responses. Table C shows the rankings.

Interestingly, Table B does not suggest any differences between men and women as regards the importance of salary to the job decision; whereas, Table C shows that 71% of the men placed salary within their top three factors while only 47% of the women gave salary a high ranking. Location (60%) was the factor frequently cited by women. Males included the job security factor (57%) within their top three more often than did women (34%).

CONCLUSION

Identification of the factors influencing job selection is important to employers and graduates. Given the financial and human resources involved in the recruitment, training and retention of newly hired professionals, knowledge of the expectations and the desires of graduates may reduce the frequency of "poor fits" between the employer and recent graduate. Although one cannot say that "money is everything," clearly, salary is a major factor in the job choice decision. Recruiters may wish to convey the opportunities for advancement within their firms as graduates appear to place considerable weight on this factor. Additional work is needed to determine whether the differences between men and women graduates, as suggested by the results, are statistically significant. For example, the survey instrument did not attempt to identify the reasons behind women graduates greater emphasis upon the location factor. Firms in fields requiring significant travel or frequent transfers should clearly communicate this aspect of the job during the recruitment process, particularly with female graduates.

Another area suggested for future research is the relative importance of the various factors based upon the actual job selected. For example, is job security as important a factor for the graduate selecting a position in public accounting as for the graduate entering banking?

TABLE B
Influence of Factors on Initial Selection

Factor	Ratings*														
	Very Important			Important			Somewhat Important			Minor Importance			Not Important		
	A %	M %	F %	A %	M %	F %	A %	M %	F %	A %	M %	F %	A %	M %	F %
Opportunity for advancement	76	86	67	17	14	20	7	-	13	-	-	-	-	-	-
Job security	72	79	67	21	14	27	3	-	7	-	-	-	3	7	-
Challenging Work	62	72	53	31	21	40	7	7	7	-	-	-	-	-	-
Location	59	36	80	28	50	7	7	7	7	-	-	-	7	7	7
Salary	52	50	53	35	29	40	7	14	-	7	7	7	-	-	-
Respect and fair treatment (Equal Opportunity)	48	57	40	35	21	47	17	21	13	-	-	-	-	-	-
Work environment	41	57	27	31	14	47	24	21	27	3	7	-	-	-	-
Favorable cost of living	41	43	40	35	29	40	7	7	7	7	14	-	10	7	13
In-house education	38	43	33	17	14	20	24	29	20	10	14	7	10	-	20
Company fringe benefits	31	57	7	48	21	73	10	14	7	10	7	13	-	-	-
Variety of clients/tasks	28	50	7	45	29	60	17	7	27	7	7	7	3	7	-
Prestige of employer	17	29	7	31	29	33	35	21	47	7	7	7	10	14	7
Close supervision	7	7	7	21	14	27	28	43	13	38	29	47	7	7	7
Faculty influence	7	-	13	14	21	7	14	21	7	28	29	27	38	29	47
Parental influence	7	7	7	10	7	13	24	21	27	31	29	33	28	36	20
Advanced information systems (computers)	3	7	-	35	21	47	24	29	20	17	21	13	21	21	20

* - May not sum to 100% due to rounding

Ratings Key: A- All Respondents M- Males F- Females

TABLE C
 Respondents' Ranking of Top Three Factors (in descending order)

Factor	Frequency of Ranking *								
	First			Second			Third		
	A %	M %	F %	A %	M %	F %	A %	M %	F %
Salary	28	29	27	17	21	13	14	21	7
Opportunity for advancement	21	14	27	21	29	13	10	7	13
Challenging work	17	14	20	10	14	7	17	21	13
Job security	17	29	7	10	14	7	17	14	20
Location	10	7	13	17	7	27	17	14	20
Company fringe benefits	4	7	-	4	-	7	7	14	-
Work environment	4	-	7	4	7	-	4	7	-
Respect and fair treatment (equal opportunity)	-	-	-	10	7	13	4	-	7
In-house education	-	-	-	7	-	13	-	-	-
Variety of clients/tasks	-	-	-	-	-	-	7	-	13
Faculty influence	-	-	-	-	-	-	4	-	7
Favorable cost of living	-	-	-	-	-	-	-	-	-
Parental influence	-	-	-	-	-	-	-	-	-
Prestige of employer	-	-	-	-	-	-	-	-	-
Advanced information systems (computers)	-	-	-	-	-	-	-	-	-
Close supervision	-	-	-	-	-	-	-	-	-

* - May not sum to 100% due to rounding

Frequency of Ranking Key: A- All Respondents
 F- Females
 M- Males