communicating, creativity, self-confidence, problem solving and teamwork were grouped into two categories. Oblique rotation which takes into account that the factors are correlated with each other was used to clarify the findings. The major reason for using this technique was that it was assumed that there was a relationship between the factors in order to examine the effect of personal characteristics on the intention to apply for employment or a postgraduate course. As a result, characteristics were grouped into the two following categories - the first factor is 'self-efficacy' and includes taking initiatives, self-confidence, creativity and problem solving and the second 'non-cognitive skills' (adapted from Lievens and Sackett, 2012) including ability to adapt to change, communication and teamwork skills (Table 4.5).

Table 4.5: Proposed new characteristic's categor	ies	
Category	Factor Loadings	
Self-eff(cacy (Cronbach's Alpha =0.67)	Variance= 1.52	- O
Taking the initiative	0.71	- ~
Self-confidence	0.31	
Problem-solving skills	0.66	
Creativity	0.58	-5 *
Non-cognitive skills (Cronbach's Alpha =0.60)	Variance= 1.41	
Teamwork	0.73	
Communication skills	0.37	
Change adaptability	0.63	
Overall KMO= 0.58		

In addition, the consistency of each category was tested and showed marginal statistical reliability. Given the sample size, the test supported the composition of the two new categories. Although this study changed the perspective by asking students directly to comment on their personal characteristics, the categories were also consistent with previous research conducted by Finch *et al.* (2013a) and Finch *et al.* (2013b) who concentrated on the perspective of hiring managers and their requirements on graduate applicants. The comprehensive consistency in the clusters despite the perspective shift supported the assumption that graduates who fulfil the skill requirements will be more competitive in the labour market. Therefore, it can be argued that graduates who are confident about their skills are also more likely to

develop an intention toward entering the labour market. This prediction was tested by adding the two new factors into the logistic regression model.

Referring to literature, manager ranked creativity, problem solving and taking initiatives as three of the six highest characteristics that they want to see in a graduate (Finch *et al.*, 2013b). This position was also supported by other researchers highlighting the critical importance of problem solving and creative thinking skills (Finch *et al.*, 2013a; Wellman, 2010). Therefore, the model tested whether or not the factor 'self-efficacy' was a sophisticated measurement to predict graduates' pathway intentions.

4.5. Predicting graduates' intention toward employment and further study

Whether or not a graduate intends to enter the graduate labour market is an outcome that is based upon several factors. By implementing a binary outcome variable that represented this intention and creating variables for all explanatory factors, the logistic regression model predicted whether or not a graduate was more likely to apply for employment. For this purpose, employment was selected as the reference category since it represented 79.55% of the chosen outcome. As the dependent variable, the intention toward employment took the value 1, while y=0 measured further study intentions.

The prior analysis supported the assumption that there was a significant relationship between graduates' intention and other factors including nationality, level of parents' education and fee status- which had been identified by past research. The model included the factors nationality and parents' level of education in addition to a range of socio-demographic factors such as age, employability awareness, parents' income, programme of study, ethnic majority and the factor 'self-efficacy'. Fee status was excluded because of its significant association to nationality (p= .000). Firstly, table 4.6 reports the factor coefficient (β) estimates, standard error and p-value. It also illustrates that all 44 observations had been used and more importantly, that the model was statistically significant. Therefore, the model was satisfactory to predict whether or not background factors affected the intentional career choice of graduates {x² (10)=27.64, p=0.002< .01}.

ntention	Coefficient (β)	Standard Error	:	Sig
Age	-0.266	100	0.299	0.37
Awareness	10.498		5.813	0.071*
ncome Group 1	3.759	2	2.45	0.12
ncome Group 2	-4.323		2.726	0.113
arents' level of Education	0.889		1.965	0.65
Family Entrepreneurship	6.411	X	3.934	0.103*
Nationality	8.909		4.636	0.055*
Programme of Study	-2.281		2.002	0.25
Ethnic Majority	-4.206		2.984	0.15
Factor self-efficacy	-4.915		2.713	0.070*

The model was interpreted by using the signs in front of the coefficients. In general, it was observed that the majority of the factors' regression coefficients were positive indicating that those factors increased the likelihood of a graduate intending to find employment after graduation. Table 4.4 shows that when age increases by one year there was only a marginal decrease in the probability of a graduate to choose employment over attending a postgraduate course. This indicated that students may be roughly the same age when they form their intention about their future career. However, since a negative beta coefficient was detected in a relatively small sample and respondents being in the same age group, I concluded that the likelihood to form an intention to enter the labour market decreases when students are older.

There was also an increase in the probability of undergraduate students seeking employment when they were aware of employability events taking place such as business competitions or networking opportunities with hiring managers or when they knew about possible career advice services in the employability centre at campus. Graduates were less likely to intend to find employment when they had not heard about these services and had a higher change to progress to postgraduate level education after graduation.

A similar pattern was detected when a graduate's parents' annual income was at the lower of the two income categories, which classified parents' income as less than £49,999 a year. Graduates' intention to make a choice toward finding a job also

increased when at least one of their parents had been awarded a bachelor or higher educational degree.

In contrast, the model showed a negative beta coefficient for annual income above £50,000. This demonstrated that it was more likely that students whose parents earned more than £50,000 a year progress into postgraduate study rather than transferring into employment.

In regard to entrepreneurial activities, results showed that when a member of a graduate's family such as parents' or close relative engaged in an entrepreneurial career this action raised the probability of graduates to apply for jobs. In this context, it did not matter in which phase of the entrepreneurial cycle the family member was such as setting up a new business, having established a venture or retired.

While there was a decline in the beta-coefficient, it could be said that graduates chose employment over postgraduate courses when they belonged to an ethnic majority in their home country- UK students were more likely to do so. The model also predicted that the participation in a Business Management degree in comparison to a specialising pathway increased the likelihood of having an intention toward further study suggesting that Business Management may provide a route to postgraduate courses.

The added factor 'self-efficacy' demonstrated that when graduates identified themselves with this term, it lowered their likelihood of having the intention to find employment after graduation. One would argue that graduates' who think that they possess the required skills for successful employment applications would exploit the advantage to increase their competitive in the labour market and intent to find employment after graduation.

Looking at the p-value, the results indicated that family related entrepreneurial activities showed a weak significant level (p=0.103 > 0.1) while employability awareness (p=0.071<0.1), nationality (p=0.055<0.1) and the factor self-efficacy (0.070<0.1) were significant predictors of graduates' career intentions toward employment and Postgraduate level education whereas the other six explanatory factors age (p=0. > 0.1), parents' annual income up to £49,999 (p=0. > 0.1), parents' annual income above £50,000 (p=0.206 > 0.1), parents' level of education (p=0. > 0.1), a students' programme of study (p=0.> 0.1) and ethnic majority affiliation (p=0.<0.1) did not predict this intention significantly.

These results indicated that social class, ethnic majority and programme of study had no significant impact whether or not graduates intent to find employment or remain in further higher education. Nevertheless, given the wide range of literature on social class and ethnicity, a bigger sample may have shown different results (Wakeling, 2009a; Purcell et al., 2012; Wilton, 2011; Morau and Leathwood, 2006; Leathwood, 2004; Wakeling, 2005). Social class had been represented by income whose information was superiorly refused by students. Yet, the model supported the prediction that students whose parents belonged to the upper income category were more likely to intent postgraduate study leading to the assumption that low income students are underrepresented in postgraduate courses but also in higher qualified jobs because they are less likely to have the intention to apply for them (Greenback, 2011). Most literature on postgraduate transition distinguished ethnicity into more groups than White and Non-white, drawing the conclusion that Asian students and particularly, Chinese students are overrepresented in postgraduate courses (Pucell et al., 2012; Wakeling and Hampton-Thomson, 2013; Shiner and Modhood, 2002). This study did not have such detailed information about students' ethnicity background.

Findings supported the body of literature on nationality affecting a graduates' pathway intention toward employment or further study. Students who decide to study abroad put more thinking in their actual university and career choices because of the impact the decision to move to another country for the period of studying has on their lives. After finishing an undergraduate degree many of them take the opportunity to gain additional language skills and theoretical knowledge by progressing to postgraduate study. When making the decision to study abroad many international students already develop an intention to pursue a masters' degree in the same country. This is particularly true for the UK Higher Education system which has a strong international reputation and explains why EU and overseas students are more likely to remain in further higher education.

Family related entrepreneurship -which did not show statistical significance in the descriptive statistics- can be classified as a factor with marginal impact. Many students recognise close relatives and family members as role models when they are self-employed or favour entrepreneurial activities, graduates are more likely to apply for work. Although, previous studies only tested the relationship between the rate of

entrepreneurial family members and an entrepreneurial intention, it can be argued that this factor can overall be classified as family influences (Matlay, 2008; Dawn and Henry, 2012). In this context, family influences have been characterised as a significant factor in different past literatures on graduate employment decision-making, career choice intentions and postgraduate transition likelihood (Powell and Greenhaus, 2012; Wong and Lui, 2010; Purcell *et al.*, 2012).

According to Moreau and Leathwood (2006), skills and awareness have to be interpreted with caution in regard to graduates' career pathway intentions. The position that both factors affect graduates' intention in the labour market is supported in literature (Finch et al., 2013a; Finch et al., 2012b, Lievers and Sackett, 2012). Yet, the result was contradictory. Whereas students who knew about networking events and career advice services were more likely to apply for employment, students who actually possessed the characteristics hiring managers are looking for were more likely to remain in higher education. Certainly, students do not have to possess the characteristics managers require even though they know about their existence when talking to career advisors or organisations at Employment Fairs. Graduates who are aware of services could identify their limitations and seek necessary assistance to deal with those shortcomings. Furthermore, possessing self-efficacy skills are also advantageous at postgraduate level. Since the aim of this study was to address the existing gap in literature between intention and choice or referring to Wakeling (2009), ambition and no ambition further research is recommended to come to a conclusion.

4.6. Limitations

It is important to recognise the limitations of the current study. Certainly, these findings contributed to address the gap that has emerged between intentions and actual decision-making in the transition process of graduates toward employment and further study. This study tried to illustrate this by examining factors that have been identified in past research on graduates' intentions but mostly after their decision-making process to apply for jobs and to participate in postgraduate level education. In this context, data on graduates before leaving university had to be acquired. Since a random sample was not workable in order to reach graduates, e-mail invitations were

sent to the whole population of 419 second and third year Business School students. This resulted in a sample that underlay a self-selection process because students selected themselves by participating in the survey. I was aware of this existing statistical bias but due to the constraints of the dependent variable, Hackman's Two step procedure could not be used. The method of probability weighting was also not workable because of the limited observation size. Therefore, the sample may not be representative by over representing certain groups of students while underrepresenting others. However, most research tried to avoid these sampling issues at universities by using existing datasets that are based on surveys conducted six months after graduation. In comparison to this study, those studies failed to investigate graduates' intentions.

Due to the small sample size of 44 observations, this study had to deal with a decline in statistical power. Firstly, statistical assumption of expected frequencies could not be met. Within most 2x2 contingency tables one of the columns showed an expected value below 5 since there were only 9 observations for further study. However, the assumption of independence of residuals was met. Secondly, the sample size affected the outcome of the factor analysis. Since the recommended sample size of 300 participants had not been met, eigenvalues smaller than 0.7 and factor loadings smaller than 0.6 were not excluded from the analysis. Yet, the reliability measures Cronbach's alpha and Kaiser-Mayer-Olkin detected value scores barley under the minimum. Given the small sample size, the study interpreted these results as indicators that may show the trend of a true effect. A bigger sample is necessary to draw solid conclusions.

Although the probability of detecting a true effect in the conducted research is reduced, it is still possible that a statistically significant result reflects a true effect. Therefore, results of this study are still important in the process to understand factors that affect students' intention whether they prefer to study at postgraduate level or pursue employment after graduation by addressing the existing literature gap. Undeniably, further research is required to provide more detailed insights on actual factors that affect graduates in their intention to select employment or postgraduate study. In particular, a bigger and randomly chosen sample is necessary in order to validate the obtained results.

This study concentrated on identifying factors that predict whether or not a graduate is more likely to transfer into employment or progress to postgraduate level education. In order to carry out research, a questionnaire was distributed to all second and third year Business School students of a post 1992 university. Additionally, basic demographic information was collected from the university's registry dataset. The hypothesis tested several socioeconomic and socio-demographic factors that had been highlighted in past studies to have an impact upon graduates' choices towards employment and postgraduate study. In this process, this study discovered a gap in literature between the distinguishing of graduates' intentions and actual choices. I conclude that the graduates' intention process to enter the labour market or to remain in further study is affected by socio-demographic factors and personal characteristics.

This study found evidence that intentions are mainly driven by the influences of family members, nationality, employability awareness and characteristics relating to self-efficacy. International students who put more thinking into their future career intentions before moving to the UK for an undergraduate degree and realising the international reputation of the British Higher Education system are more likely to progress into postgraduate courses in comparison to UK students.

Family members and close relatives also affect graduates intentions to some extend. Many students recognise close relatives and family members as role models. When close relatives or family members consider themselves as entrepreneurs or are interested in the thematic of being self-employed, graduates have a higher probability to apply for job after graduation.

Findings also revealed that graduates' awareness toward employability services impacting upon their intention to enter the labour market after graduation. Graduates who think that they are creative, confident, good at problem solving and take initiatives are more likely to progress to further study. Contradictorily, previous literature found evidence that these are the skills and characteristics hiring managers are looking for in applicants (Finch et al., 2013a; Finch et al., 2013b). One would assume that graduates who possess the skills organisations are interested in would be more competitive in the employment market and hence, intend to find employment rather than studying at postgraduate level. Nonetheless, critical thinking, creativity or problem-solving skills are also advantageous in further higher education. Therefore,

graduates who are aware of employability services are interested in skill requirements for graduate jobs because they intend to apply for employment but they may not have acquired these skills, yet whereas students who know that they possess these skills are less interested in improving them and thus, are less aware of employability services.

In summary, the current study aimed to address the existing research gap in studies concentrating on the examination of coherent factors that predict graduates' intentions toward further study and employment. This study concluded that entrepreneurial family members, nationality, employability awareness and characteristics relating to self-efficacy affect graduates' career pathway intentions.

Whereas undergraduate access is a widely discussed area in literature, few scholars have concentrated on researching factors that influence graduates' decision toward postgraduate level education. Even less research has been carried out around postgraduate intentions. In particular, studies on factors that affect graduates' intentions to enter the labour market or remain in the higher education system are scare. A growing body of literature in other areas such as entrepreneurship education has already acknowledged that the process between developing an intention and making a firm choice is a critical stage that requires additional research. Therefore, it is recommended that intentions are also investigated from a postgraduate and employability perspective.

Walking (2009b) emphasised the critical importance of bridging this gap by explaining that intentions are the only indicator to assess a students' ambitions toward employment or studying and no ambitions. This is because graduates may have the ambition to enter postgraduate study or the employment market but may change their mind or their applications are rejected. In the research process it is necessary to distinguish between students with failed ambitions and students with no ambitions toward one or the other career pathway. In this context, additional research is required to understand factors that influence graduates' towards their transition intentions.

In order to obtain solid predictors, it is advised to distribute questionnaires to a wider sample than in the current study. It may be difficult and less practical to carry out research through university internal e-mail systems due to the additional administrative work. Visiting the majority of lectures and distributing the questionnaires during those lecture times could be an alternative approach to gain access to the necessary data. Sampling issues could be avoided by preparing a random sample with specific ID numbers before handing the survey out to students. In this context, all students would fill in the questionnaire but only randomly chosen ones would be used for analysis.

Alternatively, a qualitative method could be more appropriate for identifying graduates' transition intentions. One may argue that intentions depend on individuals and their motivations rather than standardised factors that can be generalised for a population of students. For instance, the intention to progress to postgraduate study is

mainly based upon individual circumstances and preferences since there are only few employment exceptions that require a postgraduate degree (Wakeling, 2005). Therefore, working with focus groups or conducting in-depth interviews on individual motivations toward developing the intention to pursue a masters' degree or find employment would avoid testing pre-defined theoretical models in order to arrive at explanations.

Finally, the suggested directions for necessary further research can be summarised as increasing sample sizes, using different sample methods to obtain random samples and shifting the focus of future studies from quantitative to qualitative approach research. A qualitative approach would be advantageous in order to arrive at conclusions that draw upon individuals and their understanding of the meaning behind postgraduate study and employment.

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8. Appendices

Appendix A

Survey: Career planning

Survey Aim of study: You have been selected to participate in my survey which asks questions about your future career plan after graduation and Entrepreneurship. The results of this questionnaire are part of my dissertation for the Business School at Roehampton University.

My dissertation focuses on attitudes towards entrepreneurial careers among students. Your role: Your input into this survey is important and highly valued to identify as many different opinions as possible. It will take

approximately 5 minutes to complete the questionnaire. -Please have your say.

Additionally, my research requires access to the internal student database of the Business School. As you will see, the first question asks you to enter your student ID card Number. This is because your answers from this questionnaire will be merged with your basic demographic information such as age and gender. The administration office of the Business School agreed to replace every Student's ID Number in the database in correspondence to the questionnaire with an alternative -"Fake"- ID Number to ensure anonymous data. This anonymous data will be analysed.

Ethics: Your participation in this study is completely voluntary. There are no foreseeable risks associated with the project and your answers will not have any impact on your grades. However, if you feel uncomfortable answering any questions, you can withdraw from the survey at any point. Your survey responses will be strictly confidential and data from this research will be reported only in the aggregate. Students' names

will not play a role in this project at any point.

If you have questions at any time about the survey, the internal student database or the procedures, you may contact Anne Steinhoff by email at the email address specified below. If you wish to talk to an independent party please contact the study's supervisor Umid Aliev (Umid.Aliev@roehampton.ac.uk) or Guy Bohane (G.Bohane@roehampton.ac.uk) for any ethical related questions.

Thank you very much for your time.

Anne Steinhoff Third year Business Management and Accounting student at Roehampton University steinhoall@roehampton.ac.uk

- Q1 Please enter your Student Number which is displayed on your Student ID card (digits only)
- Q2 Please tick the most appropriate answer. Are you aware of the following services and programmes at University to build up your future career?

intrepreneurial modules such as Entrepreneurship and		
Graduate Enterprise (1)	0	0
Competitions such as the Bright Ideas Competitions (2)	•	, o
Employability and Entrepreneurship workshops (3)	o .	0
Employability and Entrepreneurship centre (4)	0	0
Networking opportunities at employment events on- campus (5)	ò	

Q3. Please tick the most appropriate answer. What is your future career plan after graduation?

0	Undertaking further academic study (1)
0	Joining a Graduate Scheme (2)
0	Finding employment (2)
0	Opening my own business (3)
0	Developing my own/ family's business further (3)
0	Other: (/)

Q4 Which one of the following, do you feel, is the most important motive for pursuing an entrepreneurial career? Please tick the most appropriate answer.

- 0 To increase your economic income (1)
- To have more flexibility in your working life (2) 0
- To have greater personal independence (3) 0
- To create something on your own (4)
- 0
- To be more creative (5) Not finding employment (6) 0
- Prestige/ Status (7)
- O Family tradition (8)

Q5 To what degree do you agree or disagree with the following statements? Please tick the box closet to your view. Read and answer each statement carefully. Please complete ALL statements.

		h rest se in		X	
I adapt to change		1 110000000			
easily (1)	0	0	0	0	0
I am self- confident in a processional work environment (2)	0	0	0	•	0
I am self- disciplined at university/ at work (3)	0	0	0	0	0
Independent work is important to me (4)	•	0	0	0	0
I am pessimistic (5)	0	0	0	0	0
I am good at communicating		4 %			
with other people (6)	•	0	0	0	0
I am a risk taker (7)	0	0	0	0	0
I am good at resolving problems (8)	0	0	0	•	•
I am interested in learning new subjects (9)	•	0	•	0	0
I am dedicated to producing good	0	o	0	0	0

work (10)			N. P.			
I am not willing to be responsible for failure (11)	0	0	0	0	0	
I can tackle difficulties easily (12)	0	0	•	0	0	
Money is important to me (13)	O	0	0	•	o	
I like starting new projects (14)	•	0	0	0	0	5
I do not like to take the initiative (15)	0	0	0	•	* *** O''	
I can come up with a lot of ideas (16)	0	0	•	0	0	
I like new challenges (17)	•	0	•	0	0	
I am willing to be responsible for my team's success and accountable for failure (18)	0	•	0	0	•	
I like routine in my work environment (19)	•	0	0	0	0	
I like a stable work environment (20)	0	0	0	•	0	

Q6 Please tick the most appropriate answer from the answers below.

- O I attend every of my modules each week. (1)
- O I attend most of my modules each week. (2)
- I attend half of my modules each week. (2)
- O I attend less than half of my modules each week (4)
- O Prefer not to say (5)

Q7 Do any members of your family relatives (including parents, sisters, brothers, cousins, uncles, aunts, grandparents) consider themselves as entrepreneurs? Please tick the most appropriate answer.

- O Yes (1)
- O No (2)

Q8 What is the highest level of education that either of your parents have completed? Please tick the most appropriate answer.

- Secondary school or less (1) Sixth form/ college (2)
- 0
- College Degree (Bachelor degree e.g.) (3)
- Postgraduate or higher (4)
- Q9 Please choose the most appropriate answer from the statements available.
- The current annual income of my parent/ parents is up to £19,999 (1)
- The current annual income of my parent/ parents is between £20,000-49,999 (2)
- The current annual income of my parent/ parents is between £50,000-79,999 (3)
- The current annual income of my parent/ parents is £80,000 or higher (4)
- 0 Do not know (6)
- Q10 Do you have any other comments, questions, or concerns?

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I started the preparation for my dissertation early in the autumn term because I felt that it would be beneficial to have an outline of the dissertation before December in order to manage my time more efficiently in the spring term. Therefore, I had no problems in terms of motivating myself to deal with the workload or reminding myself that there was a 10,000-word submission waiting in April. However, my fieldwork showed that writing a dissertation is not a linear process and that many issues arise along the way. After submitting the dissertation, I think that the real challenge of writing a dissertation is to deal with all the arising issues and turning them into valuable information for the own research project rather than writing 10,000 words.

Usually, I am a student who likes to finish coursework a couple of days before the deadline to stay ahead of work and I had the same approach for the dissertation. Although I had to rewrite my literature review and refocus my work from the original idea, I am still convinced that it is the best strategy to complete drafts before the actual deadline. This is because if I had not known how my survey should look like and how to distribute it, I would not have been able to gain access to the information I acquired during my early research stage. Undeniably, entrepreneurship is a very specific field with limited research opportunities at an undergraduate stage. Although I was aware of the limited numbers of students who actually have the intention to become entrepreneurs after graduation when choosing the topic, I did not realise how complicated it would be to obtain a representative sample. I also did not realise that I would end up dropping entrepreneurship as a research topic collapsing it into a wider spectrum of students' intentions toward employment and postgraduate studies. Until four weeks before the submission I was still confident that everything would work out somehow. Reflecting on those weeks, I think that I managed my time wisely in order to finish the dissertation and three additional pieces of coursework on time.

From a skills improvement perspective, I think that I developed my time-management skills even further and that I can keep myself motivated for work that has not gone as planned. Working with STATA has also improved my statistical skills because I had to teach myself how to use it after limited tutorial guidance. I am

also more confident in applying basic statistical models that I learnt about during the last months.

Writing a dissertation has been useful for other modules that I attend. I think that I am able to engage more critically with literature and that I am not dependent on information lectures prepare for students to simplify literature research. In particular, writing a dissertation supported me in doing independent research and developing entire essay topics on my own for my economics modules.

Finally, most of the feedback I received from friends and family during the writing stage was on the fact that I should have chosen a different topic for my dissertation or that I should not have written it at all. Besides, not depending on university for field research and obtaining a bigger sample, I do not believe that I would do anything differently if I did the dissertation again. This is because writing this dissertation has made me feel more prepared for participating in a masters' degree than all the other modules I attended during the last three years. Due to all the arising issues in the research and writing stage, I think I am prepared to begin my postgraduate degree in autumn and will be able to cope with the additional pressure of writing a master thesis.

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