



A REVIEW OF JOB PREFERENCES OF MANAGEMENT GRADUATING STUDENTS

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ABSTRACT

Corporate Social Responsibility as a career prospects is rapidly emerging. Apparently Government of India through legislation making Corporate Social Responsibility (CSR) mandatory for companies to spend 2% of their net average profit in the immediate ensuing three years have leveraged the CSR domain in the industries. Issues of 'Sustainability' becoming the 'mantra' for growth and development globally, CSR has been the source for mitigating the global issues of social, economic and environmental problems. CSR is also complementing the stakeholders' expectation for business and industry to join hands in the development of the community in view of their professionalism, innovation and wide reach to technology. Some of the CSR segments also require specialized professional skillsets and the attitude of social values. With increase in the prospects and job opportunities in CSR domain, this study envisages exploring the job preferences of MBA graduating students as they transition from education to employment in their initial search and to elicit views, interests and the attitude of management graduates towards CSR job profiles.

KEYWORDS : Corporate Social Responsibility (CSR), Management Education, Career, Social Values, job Preferences.

1. Introduction

Corporate Social Responsibility entails wherein companies synergise social, economic and environmental issues into their business operations and interactions with stakeholders. Organisations through CSR activities in line with the stakeholders' expectations try to achieve a balance of economic, environmental and social obligations.

Major key issues covered under CSR are community development, social equity, human rights, anti-corruption, mitigation of poverty, stakeholder engagement, employee relations, good governance etc.,

Organisations yield positive results through CSR engagement, such as increased sales and profits, savings in operational costs, improved productivity, brand building, customer loyalty, employee engagement, better risk management, increased competitive advantage etc.,

India, one of the largest countries in terms of population and demographic dividend coupled with rapid economic growth, any economic-socio-political change is likely to have global implications. Companies as part of CSR contribute for the betterment of society and a cleaner environment thus joining hand with the governance for achieving balance of economic, environmental and social obligations. CSR also reflects a company's business strategy to minimize risks and uncertainty.

With the ambitious plan to be a developed society by 2020, the immediate challenge ahead is not only a vibrant global economy driven by knowledge but also a new society and business environment where justice and human values prevail. CSR activities can pave the way to reach such targets and to fulfil the dreams of a developed society.

With the mandate of the new Companies Act 2013 and the New CSR Rules 2014 to spend 2% of an organization's net average profit in the immediate ensuing three years on activities related to CSR has necessitated companies either to spend a part of their net profit voluntarily or as part of fulfilling the norms of legislation. Some of the corporate have started to adopt CSR initiatives to skill their workforce. This has been proving beneficial and an asset for the companies engaged in CSR in the form of equipping employees with the competencies and skills to optimize their productivity.

With this mandate, the role of business and corporate has joined hands in the development of the country by creating more than 16,000 companies including CSR departments, NGOs etc., coming into the CSR fold and are expected to generate more than a lakh of

jobs in the segment, generating Rs. 22,000 crores for CSR projects.

2. Objective of the Study

- To identify the key motivating factors aligned with job preferences of MBA students as they transit from education to employment
- To identify the professional interest of management students towards CSR profile or CSR oriented companies.

3. Literature Review

In a Canadian Job seekers' Survey in 2015, when about 4500 Canadians were asked, what matters when choosing a company, higher response was received for attributes of - 'employer brand' salary, benefit and location, 'opportunities for advancement', 'a relaxed fun working environment, 'on the job training & learning opportunities' & 'financial stability'. Incidentally, only 5% respondents showed concern about the company's focus on 'Corporate social responsibility'

In 1999, a study of the Aspen Institute's initiative for social Innovation via business found that after the first two years of schooling, 'students' priorities shift from customer needs and product quality to the importance of shareholder value and also such students welcomed the idea of learning more about CSR and having it integrated into core curricula (CSR magazine, 2005:4).

Net Impact and the Aspen Institute conducted a survey to understand MBA students' opinions on their careers, their graduate programs, the economy, and the relationship between business and socio-environmental issues. In the 2008 survey, 1,850 MBA and graduate students responded, representing over 80 different programs. Of the survey respondents, 55% were male, and 45% were female students. Students agree that most corporations are currently working towards betterment of society, this percentage nearly doubled from similar survey of 2006, when just 18% of graduate students agreed with that statement. 47% of female students strongly agree that their curriculum should include more content related to sustainability and corporate responsibility, compared with 34% of male students.

To cite the study conducted by Aspen Institute of centre for Business Education, a program of the Aspen Institute of Business and Society Program (Aspen BSP) in 2007, a survey on 15 Business schools comprising 1943 MBA respondents to know about the attitude of 2007 MBA students towards relationship between Business and Society. To one of the questions on Jobs & Recruitment, on how much importance would they place on their potential employer on certain given attributes, the most important factor in students' decisions to where to work is " how well a company treats its

employees". Respondents are also concerned about the responsible corporate governance and transparent business practices of a potential employer. However, a company's environmental practices ranked lower in the list of criteria when deciding where to work.

For the questions, what factors will be most important in job selection, three most important factors in job selection were – nature of the job itself, compensation and work life balance.

Gradually, MBAs are expressing more interest in finding work that offers the potential of making a contribution to society. 26% MBA's of 2007 wanted a company with a potential to make a contribution to society while comparing to similar study conducted in 2002, only 15% had opted this factor.

This survey shows some encouraging changes in the way business school curriculum addresses social issues of relationship between business practices and decisions in society. Study also shows that the business schools and companies have not convinced the students that environmental and social responsibility contributes to corporate financial success.

A survey conducted in 2001 by "Burson-Marsteller" on managers in top companies' show that 89% of them felt that CSR will influence

Table: 4.2 – Indicating the status of responses received from the respondents for various given attributes: (N – Response received from the total number of respondents / % of response received from respondents)

Work Preference Attributes	Status of Responses Received								
	Total Responses			Male Response			Female Response		
	N	%	%	N	%	%	N	%	%
a. Opportunities to travel & international assignments	46	6%	31%	70	16%	81%	19	6%	32%
b. Challenging job responsibilities	49	7%	34%	42	10%	48%	22	8%	37%
c. Committed to contribute to community development	22	3%	15%	18	4%	21%	27	9%	46%
d. Sustainable business records of the organisation	38	5%	26%	3	1%	3%	5	2%	9%
e. Organisation known for a strong code of business ethics in operations	36	5%	25%	7	2%	8%	6	2%	10%
f. Opportunities for Career growth with training and development	130	18%	89%	82	19%	94%	54	18%	92%
g. Image or brand name of the company	95	13%	65%	67	15%	77%	23	8%	39%
h. Provides attractive and competitive salary / compensation	146	20%	100%	87	20%	100%	59	20%	100%
i. Good work culture	81	11%	55%	36	8%	41%	45	15%	76%
j. Job security	23	3%	16%	4	1%	5%	7	2%	12%
k. Proximity to residence, saving time, money, energy on travels	11	2%	08%	0	0%	0%	8	3%	14%
l. Provides an atmosphere of Work-life balance	53	7%	36%	19	4%	22%	20	7%	33%
Total	730	100%	500%	435	100%	500%	295	100%	500%

Interpretation: For the given set of attributes, the respondents have indicated the following five attributes as most important attributes that motivate or induce them to accept a job offer in a new company which are listed in the descending order of preference as indicated in graph No:01

- i. Provides attractive and competitive salary / compensation – 100% of respondents have indicated this attribute as their first choice.
- ii. Opportunities for Career growth with training and development – All respondents have opted this attribute as their second choice, with a total of 89% of the respondents in general. Comparatively, 94% of male and 92% of female respondents have indicated this attribute and attain the second position.
- iii. Image or brand name of the company- 65% of the total respondents have opted this attribute and gets the third option. Comparatively, 77% of male have chosen this as the fourth option and 39% of female respondents have chosen this attribute and stands the fifth position.
- iv. Good work culture – This attribute has been indicated by 55% of the total respondents and gets a fourth position. Comparatively, 76% of female respondents have chosen this as their third choice and 46% of male have opted this option.
- v. Provides an ambience of Work-life balance – 36% of the total respondents have chosen this attribute thus, this attribute gets

every major decision in the future.

4. Research Methodology - Data Analysis & interpretation

The research methodology adopted is Descriptive research followed by Questionnaire Survey .The Questionnaire consists of closed ended multiple response category where the respondents have to indicate their choice of preference to the given attributes.

4.1. Demographics

Randomly a sample size of 150 MBA final semester respondents was selected for the study from Bangalore. However, the valid answered scripts received for the analysis was 146, which comprise the sample size of the study. Of the total 146 (n) respondents, all 100% of all the male and female respondents are in the age group of 20-25 years. Total male respondents are more with 60% (n=87) and female respondents comprise 40% (n=59) of the total respondents.

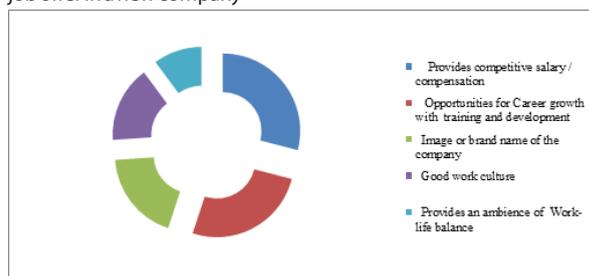
4.2. Analysis of Data & Interpretation

Questionnaires were distributed amongst the respondents with the question containing 12 job preference attributes. Respondents were asked to indicate five important key attributes that induce or motivate them to accept a job offer in a new company.

The numerical data received from the respondents are listed below in Table:4.2.

the fifth position. Gender wise, 22% of male respondents & 33% of female respondents have opted this as one of the options.

Graph No. 01 – Indicating the top five important attributes that motivate or induce management graduating students to accept a job offer in a new company



While analysing the preference of graduating students towards companies oriented towards CSR, the attributes related to this segment of CSR gets responses as listed below:

- vi. Sustainable business records of the organisation – 26% of the total respondents opt this attribute and get the overall 8th position of the given twelve attributes. Gender-wise, 3% of male and 9% of female respondents have opted this attribute as their choice of a company.

- vii. Organisation known for a strong code of business ethics in operations – 25% of the total respondents indicate this attribute as one of their choice getting the 9th position of the twelve given attributes. Gender-wise, 8% of male and 10% of female respondents have indicated this attribute as one of their choice.
- viii. Committed to contribute to community development- 15% of the total respondents have chosen this attribute getting the overall 11th position of the twelve attributes. However, 46% of female students have opted this attribute as their fourth choice while choosing a company. 21% of male respondents have indicated this attribute as one of their preferences.

7. NGO BOX, India CSR Outlook 2015).

4.3. Summary of Findings

The study elicits, that MBA graduates at the entry level to a company, the following five attributes play as key indicators in their choice of a company. Their focus is on a Company which provides the following:

- i. Provides attractive and competitive salary / compensation
- ii. Opportunities for Career growth with training and development
- iii. Image or brand name of the company
- iv. Good work culture
- v. Provides an ambience of Work-life balance

However, based on gender-wise comparison, the following attributes too are equally important, which are listed as:

- Opportunities to travel & international assignments.
- Challenging job responsibilities.
- Committed to contribute to community development.

4.4. Conclusions

The study reveals that despite the presence of attributes related to CSR, the management students' awareness about the prospects of CSR domain focussed on community development and sustainable development strategies are limited. When it comes to job preferences, the management graduating students are not highly motivated to consider the option of CSR profiles or companies oriented towards CSR except for a few students although comparatively the female students are on a higher level.

4.5. Recommendations

With mandatory CSR policy, CSR is gaining in importance as it ensures sustainable growth of an organisation through environmental, social and economic feasibility strategies in line with the expectations of the stakeholders. It has also opened up the creation of numerous job openings with lucrative packages across major companies in India such as – Wipro, Reliance, TCS, ICICI, L&T, and Mahindra group etc., an in-depth awareness needs to be created about the prospects of CSR domain to the students.

No doubt, CSR profiles require certain specific skill sets and attitude from the candidates embarking on CSR career to enable them to do social marketing and financial decisions with a sense of social responsibility keeping the expectations of the stakeholders into consideration. Such attitudes need to be nurtured into students.

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