

University graduates' employability, employment status and job quality

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Abstract

We investigated whether a set of indicators of the employability dimensions proposed by Fugate, Kinicki and Asforth (2004) (i.e., career identity, personal adaptability and human and social capital) are related to university graduates' employment status and five indicators of the quality of their jobs (pay, hierarchical level, vertical and horizontal match, and job satisfaction). We analyzed a representative sample of university graduates (N = 7881) from the population of graduates who obtained their degree from the University of Valencia in the period 2006-2010. The results showed that indicators of human and social capital were related to employment status, whereas indicators of human and social capital and career identity were related to distinct job quality indicators. These results support the validity of the conceptual model proposed by Fugate et al. (2004) to investigate employability in samples of university graduates.

Keywords: employability, university graduates, employment status, job quality

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University graduates' employability is an important issue for higher education institutions (Holmes, 2013). It "has been one of the main goals to be achieved with the creation of the European Higher Education Area (EHEA) from the very start" (Bologna Process-European Higher Education Area, 2010). Moreover, enhancing university graduates' employability is one of the three goals recently set by the Ministers responsible for higher education in the 47 countries currently involved in the EHEA (EHEA Ministerial Conference, 2012).

Employability has been defined in different ways. Some authors have conceptualized employability as the ability to gain or maintain employment (Finn, 2000; Ritchie, 2000). These definitions are tautological "because people who are employed are defined 'employable'" (McArdle, Waters, Briscoe, & Hall, 2007, p. 248). Another problem with these definitions is that, because they are based on the outcome of being employed, they do not offer information about personal factors that strengthen employability (McArdle et al., 2007). Other definitions refer to these personal factors. For instance, after reviewing extant definitions, Yorke (2006) defines employability as "a set of achievements – skills, understandings and personal attributes – that makes graduates more likely to gain employment and be successful in their chosen occupations" (p. 8). This definition acknowledges that employability is a complex and multidimensional construct involving different broad personal factors. But which specific personal factors are crucial for strengthening employability? Recent studies show that there is no agreement about this issue among different stakeholders (Tymon, 2013), revealing the need for a conceptual model of employability with a sound theoretical basis. Fugate et al.'s (2004) conceptual model conceives employability as a person-centered, psychosocial construct composed of the following dimensions: career identity, personal adaptability, and social and human capital. The validity and utility of this model have been examined in samples of unemployed adults

with generally positive results (McArdle et al., 2007; Koen, Klehe, & van Vianen, 2013). However, as far as we know, its validity in samples of university graduates has not been investigated. This represents an important gap for several reasons. First, scientific research has to examine the generalizability and usefulness of conceptual and theoretical models across different samples and contexts, in order to achieve a better understanding of their applicability and scope in relation to the phenomena addressed. Second, as mentioned above, there is a lack of agreement about which specific personal factors are crucial for strengthening university graduates' employability (Tymon, 2013). The examination of Fugate et al.'s (2004) model in higher education contexts can help to identify these key personal factors. Third, Brown, Hesketh, and Williams (2003) stated that "a major problem confronting researchers interested in issues of employability is the lack of theoretically informed studies" (p. 109). Thus, research testing conceptual models of employability may provide a good service to the research community interested in graduate employability by identifying which models can be useful to frame and guide future research.

The main goal of this study is to examine the validity of Fugate et al.'s (2004) employability model in a sample of university graduates. In order to do so, we investigated which employability dimensions (career identity, personal adaptability, and social and human capital) are related to important career outcomes (employment status and job quality indicators). As we explain below, our general hypothesis is that university graduates' employability is positively related to the latter two variables, so that the higher the graduates' employability, the higher their probability of being employed, and the higher the quality of the jobs they hold.

Our study attempts to make several contributions to the literature. First, from a theoretical perspective, we show that Fugate et al.'s (2004) model is useful to understand which personal factors are relevant in enhancing university graduates' employability and its associated outcomes. In this regard, we suggest that the mentioned model can be useful to

guide future research on employability in higher education contexts. From a practical perspective, our study can suggest ways to foster university graduates' employability and labor market entry, which is especially relevant in times of increasing rates of youth unemployment in most European countries.

Employability as a Person-Centered, Psychosocial Construct

According to Fugate et al. (2004), employability is “a form of work specific active adaptability that enables workers to identify and realize career opportunities” (p. 16). As we mentioned above, it is a person-centered, psychosocial construct composed of the following dimensions: career identity, personal adaptability, and social and human capital. This conceptualization is congruent with other multidimensional approaches proposed in the field of graduate employability (Tomlinson, 2012; Tholen, 2014; Yorke, 2006). However, a differential feature of Fugate et al.'s conceptualization is that it specifies the key personal factors on which employability is based.

Career identity is “one's self-definition in the career context, describing ‘who I am’ or ‘who I want to be’” (Fugate et al., 2004, p. 17). It serves as a cognitive compass that helps individuals to direct, regulate and maintain their behavior. Thus, career identity represents the motivational component of employability. For instance, a student who strongly desires to be an organizational psychologist will strive to acquire a degree in psychology and a master's degree in organizational psychology and have an internship in a company's Human Resources department. After acquiring the appropriate preparation, s/he will look for career opportunities that are congruent with his/her “desired self”, and the previously acquired preparation will help him/her to realize these career opportunities.

Personal adaptability “refers to the willingness and ability to change behaviors, feelings and thoughts in response to environmental demands” (McArdle et al., 2007, p. 248). It is mainly determined by individual differences. Fugate et al. (2004) looked for person-centered variables that could be considered indicators of personal adaptability, and they

suggested that generalized self-efficacy (GSE) (i.e., individuals' belief in their ability to perform well in a variety of situations; Chen, Gully, & Eden, 2001) is one of these variables. When individuals confront external demands and changes, GSE has a positive influence on their perceptions of their adaptive capacity; thus, GSE fosters personal adaptability and helps people to identify and realize career opportunities in a changing environment (Fugate et al., 2004).

Human capital refers to a set of personal factors that may affect individuals' career advancement, such as education, work experience, training, knowledge, skills and abilities (Fugate et al., 2004; McArdle et al., 2007). For instance, by taking job search training one can learn to identify career opportunities. Moreover, most job offers require specific levels and types of education. Some individuals will be able to take advantage of these opportunities and occupy these jobs because they have previously invested in education. Thus, investment in human capital fosters people's employability (Fugate et al., 2004).

Finally, social capital refers to the benefits derived from the social networks to which individuals belong. It reflects the social, interpersonal aspect of employability. Social networks provide access to interpersonal relationships. People one knows may facilitate access to career-related information (Seibert, Kraimer, & Liden, 2001), making it possible to find out about and attain career opportunities. Because some relationships span organizations, locations and time, social capital can foster "an individual's ability to identify and realize opportunities between organizations, across industries, and over entire careers" (Fugate et al., 2004, p. 24).

Defining Job Quality

Job quality is a complex and multidimensional construct that has been measured using distinct types of indicators (e.g. objective and subjective). The European Union's Employment in Europe (2001, 2002) report suggests that job quality assessments must include objective indicators, subjective evaluations of the worker-job match, and subjective

measures of job satisfaction. Taking into account its multidimensional nature and the way it has been operationalized in the literature, in the present paper we conceptualized job quality as the extent to which: 1. a job has certain objective characteristics, 2. there is a fit or match between the job requirements and the job incumbent's characteristics, and 3. the job produces positive subjective experiences (e.g. job satisfaction). We considered two objective job characteristics: pay and hierarchical level. Regarding the job-person qualification match, we took into account the relationship between the educational level required by the job and the educational level attained by graduates (vertical match), and the relationship between graduates' field of study (as denoted by their university degree subject) and their job (horizontal match). To address the subjective experiences produced by the job, we considered job satisfaction. By including objective and subjective indicators and paying attention to the job-person match, our conceptualization offers a comprehensive and integrated approach to job quality.

The Study Hypotheses

As mentioned above, in order to examine the validity of Fugate et al.'s (2004) our general hypothesis is that university graduates' employability is related to employment status and job quality. Next, we specify this general hypothesis by focusing on each employability dimension. Career identity represents the motivational component of employability (Fugate et al., 2004), and it is a crucial factor for future career success (Jackson, 2014; Tomlinson, 2012). It provides graduates with direction, structure and focus during job search activities (McArdle et al., 2007). Thus, graduates with higher career identity will be more motivated to search for a job than graduates with lower career identity. In addition, as their job search activity will be more focused and structured, they will be more successful than graduates with lower career identity, and they will be more likely to be employed. Previous studies carried out with samples of unemployed people found a positive relationship between career identity, on the one hand, and job search intensity and employment status, on the other (McArdle et al.,

2007; Koen et al., 2013). Similarly, Jackson (2014) found that this characteristic significantly increased the probability of full-time employment.

Moreover, graduates with high career identity are very clear about “what they want to be”. This “desired self” will give them the motivation to direct, regulate and maintain their job search behavior until they obtain the high quality jobs for which they are prepared. Congruent with this idea, Day and Allen (2004) found that career motivation, a variable close to career identity, was positively related to current salary, performance effectiveness, and subjective career success. Therefore, we hypothesize the following:

Hypothesis 1a: Graduates’ career identity will be positively related to employment status.

Hypothesis 1b: Graduates’ career identity will be positively related to the quality of their jobs.

University graduates “have to flexibly adapt to a [changing] job market that places increasing expectations and demands on them” (Tomlinson, 2012, p. 413). Generalized self-efficacy (GSE) is a personal adaptability variable that “encompasses individuals’ judgments of their capabilities to handle events in their lives and deal successfully with life’s challenges” (Judge, Erez, & Bono, 1998, p. 170). Finding a job is one of graduates’ most important challenges in their transition to the labor market. Moreover, graduates strive to find a job that is congruent with their preparation. Thanks to their greater adaptive capacity and determination (Fugate et al., 2004), those graduates with higher GSE will handle the problems, uncertainties and opportunities they encounter in the labor market better than graduates with lower GSE. Therefore, in comparison with graduates with lower GSE, they will have a greater probability of being employed, and their jobs will be of higher quality. Previous empirical research with unemployed people seems to support these ideas. Zikic and Klehe (2006) found that GSE was positively correlated with subsequent job improvement and career growth. Moreover, empirical evidence with employed people shows that GSE is positively related to income, subjective career success (Valcour & Lagde, 2008), and job

satisfaction (Judge & Bono, 2001). Considering these ideas and results, we hypothesize the following:

Hypothesis 2a: Graduates' generalized self-efficacy will be positively related to employment status.

Hypothesis 2b: Graduates' generalized self-efficacy will be positively related to the quality of their jobs.

Human capital includes a variety of personal variables that impact a person's career advancement, such as education, work experience, training, skills, and knowledge (Fugate et al., 2004; McArdle et al., 2007). Research has shown that among these variables, education and experience are the strongest predictors of career progression (Judge, Cable, Boudreau, & Bretz, 1995; Kirchmeyer, 1998; Tharenou, Latimer, & Conroy, 1994). All things being equal, employers who seek to hire graduates will tend to select those graduates with higher human capital because they are better equipped to perform jobs in organizations that operate in changing and complex environments. Moreover, these graduates will tend to have higher quality jobs. Human capital theory (Becker, 1964) posits that individuals' investments in human capital (e.g. education) increase their value to organizations. Organizations acknowledge this higher value through higher pay and career progress (Judge, Klinger, & Simon, 2010). Supporting this proposal, a recent meta-analysis showed that investments in human capital (e.g. education and training) are related to promotions and higher salary (Ng, Eby, Sorensen, & Feldman, 2005). Thus, we hypothesize the following:

Hypothesis 3a: Graduates' human capital will be positively related to employment status.

Hypothesis 3b: Graduates' human capital will be positively related to the quality of their jobs.

During the job search process, graduates with higher social capital will have better access to career-related networks, informational resources and social support than graduates with lower social capital (Fugate et al., 2004; McArdle et al., 2007; Tomlinson, 2012). These advantages should facilitate employment and access to high quality jobs. Previous research

seems to support these relationships. For instance, Koen et al. (2013) found that social capital was positively related to re-employment in a sample of unemployed people. Boxman, de Graaf, and Flap (1991) found that social capital fostered managers' employment and was positively related to their salary. Finally, Jackson (2014) found that networking (which involves some degree of social capital) fostered university graduates' job attainment. Taking these ideas and results into account, we hypothesize the following:

Hypothesis 4a: Graduates' social capital will be positively related to employment status.

Hypothesis 4b: Graduates' social capital will be positively related to the quality of their jobs.

Method

Sample and Procedure

To test the study hypotheses, we used a representative sample of graduates who had finished their studies in the University of Valencia between 2006 and 2010, which means that these graduates had finished their university degrees between two and five years before the time of the study. This university collected this sample to obtain descriptive indicators of university graduates' integration into the labor market. The sample was composed of 7881 graduates. The university graduates' degree concentrations or degree subjects (67) were spread over all the fields of knowledge. The surveyed graduates were sampled from the corresponding population of graduates with a degree in a given subject (e.g., Psychology) who had finished their studies between 2006 and 2010. A stratified random sampling procedure was implemented to select the final surveyed graduates with a specific degree subject. This procedure allowed us to obtain a proportional representation in the sample of two key characteristics of the population: gender (male, female) and number of years since graduation (2, 3, 4 and 5 years). The combination of gender categories (2) and years since graduation (4 categories) produced $2 \times 4 = 8$ strata or groups whose size in the population was proportionally represented in the sample. Finally, a market research agency was hired to administer the questionnaire designed to collect the university graduates' responses by means

of Computer-Assisted Telephone Interviewing. All the participants were asked for their informed consent before the interview, and they did not receive any feedback or reward in compensation for their participation.

The average age of respondents was 30.3 ($SD = 6$). Regarding sex, 67% were female. As to the fields of knowledge involved, 34.4% of the graduates had a degree in one of the disciplines included in the field of Social Sciences, 16.6% had a degree in Humanities, 17.8% in Education Sciences, 15.4% in Health Sciences, 11% in Natural Sciences and Mathematics, and 4.8% in Engineering.

To test the hypotheses where employment status was the criterion variable (Hypotheses 1a, 2a, 3a and 4a), we only considered those graduates who were active in the labor market (that is, either employed or unemployed and looking for a job) at the time of the interview. This sample comprised 7444 graduates (94.5% of the surveyed graduates); 76.1% ($N = 5664$) were employed, and 23.9% ($N = 1780$) were unemployed and looking for a job. To test the hypotheses where job quality was the criterion variable (Hypotheses 1b, 2b, 3b and 4b), we only considered those graduates who were employed at the time of the interview. This sample comprised 5664 graduates.

Measures

To measure the study variables, we used a number of scales (see the Appendix) and items included in the questionnaire administered to the surveyed graduates.

Employability. The considered employability dimensions were measured by means of the following indicators.

Career identity. This variable was measured with a 4-item scale (e.g., “I have a clear idea about the place where I want to address my professional career”). Respondents answered on a response scale with options ranging from 0 (*Completely in disagreement*) to 10 (*Completely in agreement*). We submitted the four items to a factor analysis where the extraction method was principal axis factoring. The results obtained supported a one-

dimensional solution where one factor explained 64.9% of the variance. The item factor loadings were greater than .50. Cronbach's reliability coefficient for this scale was .80.

General Self-Efficacy (GSE). This variable was measured by means of a 3-item scale (e. g., "I am able to solve the problems that I deal with"). The content of these items was similar to the content of other items from longer GSE scales (e.g., Chen et al., 2001). Respondents answered the items on a response scale whose options ranged between 0 (*Completely in disagreement*) and 10 (*Completely in agreement*). We submitted the three items to a factor analysis where the extraction method was principal axis factoring. The results obtained supported a one-dimensional solution where one factor explained 81% of variance. The item factor loadings were greater than .83. Cronbach's reliability coefficient for this scale was .88.

Human capital. We obtained three indicators of graduates' human capital: 1. the specific degree subject they had obtained (as 67 distinct degree subjects were involved, this indicator was operationalized by using 66 dummy variables, where History was used as the reference degree subject) (Cohen, Cohen, West, & Aiken, 2003; Hardy, 1993). ; 2. whether they had taken a formal post-graduate course (e.g., Master; coded as follows: 1. Yes, 0. No), and c. graduates' work experience (how many months they had been working at a job requiring a university degree).

Social capital. It was measured with a 2-item scale (e.g., "I have an extensive network of friends and family members who would help me to find job opportunities"). Respondents answered by using a response scale with options ranging from 0 (*Completely in disagreement*) to 10 (*Completely in agreement*). We submitted the two items to a factor analysis where the extraction method was principal axis factoring. The results obtained supported a one-dimensional solution where one factor explained 79% of variance. The item factor loadings were greater than .75.. Cronbach's reliability coefficient for this scale was .72.

Job quality. We obtained several indicators of job quality: two objective characteristics (pay and professional category), two measures of job-person match (vertical and horizontal), and one measure of job satisfaction.

Pay. Employed graduates were directly asked about their monthly net pay. To make all responses comparable, for graduates who reported not having a full-time contract, we estimated the corresponding monthly full-time net pay, taking into account the actual number of hours they worked per month and the hourly pay.

Hierarchical level. Respondents were asked about the hierarchical level of their current job. Responses were classified in four ranks: 1. base-level workers or administrative personnel; 2. foremen, supervisors, or mid-level technical staff; 3. middle managers or high-level technical staff; and 4. top managers.

Vertical match. Graduates were asked to indicate the educational level required by their current job (1. None, 2. Compulsory education, 3. Vocational education-1st grade, 4. Vocational education-2nd grade, 5. High school, 6. University degree). Given that all the individuals in our sample had a university degree, the responses obtained could be used as indicators of the respondents' vertical match, with 6 indicating a high vertical match (i.e., the educational level required by the job matched the graduate's educational level) and 1 indicating a very poor vertical match (i.e., the educational level required by the job was much lower than the graduate's educational level).

Horizontal match. Graduates were asked to answer the following question: "To what extent is your current job related to your university degree subject?" The response scale ranged between 1 (*Not at all*) and 4 (*A lot*).

Job satisfaction. This variable was measured by means of a 3-item scale. Respondents indicated the degree of satisfaction they felt about the job they performed, their pay, and their opportunities for professional development. Respondents answered the items on a response scale with options ranging from 0 (*Completely unsatisfied*) to 10 (*Completely satisfied*). We

submitted the three items to a factor analysis where the extraction method was principal axis factoring. The results obtained supported a one-dimensional solution where one factor explained 66.3% of the variance. The item factor loadings were greater than .57. Cronbach's reliability coefficient for this scale was .74.

In order to provide initial empirical evidence about the construct validity of the multi-item scales used in the present study (i.e., general self-efficacy, career identity, social capital, and job satisfaction), we conducted a Confirmatory Factor Analysis using Mplus 5 and maximum likelihood estimation methods (Muthén & Muthén, 1998-2007). A four-factor model in which each item loaded in its hypothesized factor showed a satisfactory fit to data ($\chi^2 = 908.15$, d.f. = 48, $p < .01$; RMSEA = .056; SRMR = .037; CFI = .97). We compared this model to a 1-factor model. The latter model showed a poor fit to data ($\chi^2 = 13188.53$, d.f. = 54, $p < .01$; RMSEA = .207; SRMR = .13332; CFI = .53). The difference in fit between the two models was statistically significant ($\Delta\chi^2 = 12280.38$, $p < .01$). These results supported the discriminant validity of the four scales. Finally, all the items showed standardized loadings in the hypothesized factor above .55. These results provided initial empirical evidence supporting the construct validity of the scales.

Control variables. Taking into account that men tend to have higher pay than women (Bédoué & Giret, 2011), graduates' sex (1. Male, 0. Female) was controlled for in the analyses. In addition, some studies show that labor market experience is positively related to pay (McGuinness & Sloane, 2011). Therefore, the number of years since graduation (2 to 5) was also controlled for in the analyses. Finally, graduates' social class influences university graduates' labor market orientations and choices (Tomlinson, 2012), such as investments in post-graduate education and social contacts, which in turn affect their careers. Thus, we also controlled for graduates' social class. The social class values assigned to the surveyed graduates from 1 (*Lower*) to 5 (*Upper*) were based on the coding scheme of the European

Society for Opinion and Marketing Research, which combines two variables: the educational level and occupation of the head of the graduate's household (ESOMAR, 2003).

Analysis

To test the hypotheses where employment status was the criterion variable (Hypotheses 1a, 2a, 3a and 4a), we conducted a series of hierarchical logistic regression analyses. To test the hypotheses where each of the job quality indicators was the criterion variable (Hypotheses 1b, 2b, 3b and 4b), we conducted a series of hierarchical multiple regression analyses. Considering that: 1. we conducted six regression analyses involving six distinct outcomes, and 2. the probability of obtaining statistically significant results by chance (Type I error) increases with the number of independent tests performed, in order to control for the study's Type I error we applied Bonferroni's correction to test the statistical significance of the estimated regression coefficients. Therefore, the alpha value for determining statistical significance was .008 (i.e., .05/6).

Results

Descriptive statistics and correlations among the study variables are shown in Table 1.

INSERT TABLE 1 HERE

Employability and Employment Status

The results of the logistic regression analysis conducted to estimate the relationship between the employability indicators and employment status are displayed in Table 2. First, the control variables were entered into the regression equation (Step 1). This model explained 9% of the variance in employment status (Nagelkerke's $R^2 = .09$). Logistic regression does not yield an R-squared statistic equivalent to the one provided by Ordinary Least Square regression. Thus, some pseudo R -squared coefficients have been developed to interpret the goodness-of-fit of logistic models. We chose Nagelkerke's R^2 because it varies between 0 and 1, which facilitates model assessment. Next, we entered the employability indicators (Step 2). At this point, the regression equation yielded the following chi-square statistic: $\chi^2 (74) =$

1215.9, $p < .001$. This value represented a statistically significant increase in chi-square over the previous model ($\Delta\chi^2(71) = 810.8$, $p < .001$). Three out of the six employability indicators showed a statistically significant relationship with employment status. Two of them were human capital variables: degree subject (Wald (66) = 206.77, $p < .008$) and work experience ($B = .03$, Wald (1) = 241.91, $p < .008$); the third one was social capital ($B = .08$, Wald (1) = 21.49, $p < .008$). The regression coefficients for the other employability indicators (post-graduate formal education, career identity, and GSE) were not statistically significant. Therefore, these results fully supported Hypothesis 4a (involving social capital), and they partially supported Hypothesis 3a (involving human capital). However, Hypotheses 1a and 2a (concerning career identity and GSE, respectively) were not supported. The final model explained 25% of the variance in employment status (Nagelkerke's $R^2 = .25$), so that the employability indicators accounted for 14% of the variance in employment status.

INSERT TABLE 2 HERE

Employability and Job Quality

The results of the hierarchical multiple regression analysis carried out to estimate the relationship between the employability indicators and the job quality indicators considered are displayed in Table 3. In each regression analysis, the control variables were first entered into the regression equation (Step 1). Then we entered the employability indicators (Step 2).

INSERT TABLE 3 HERE

Regarding pay, the three control variables entered in Step 1 jointly explained 1% of the variance ($R^2 = .01$, $F(3, 4889) = 15.4$, $p < .008$). In Step 2, the additional variance in pay explained by the employability indicators was 11% ($\Delta R^2 = .11$, $\Delta F(71, 4918) = 8.9$, $p < .008$). However, only three out of the six employability indicators showed a statistically significant relationship with pay: degree subject ($\Delta R^2 = .10$, $p < .008$), work experience ($\beta = .09$, $p < .008$), and career identity ($\beta = .09$, $p < .008$). Post-graduate formal education, social capital, and GSE were not related to pay.

Regarding graduates' hierarchical level, the three control variables (Step 1) jointly explained 4% of the variance ($R^2 = .04$, $F(3, 5563) = 70.7$, $p < .008$). In Step 2, the additional variance in hierarchical level explained by the employability indicators was 19% ($\Delta R^2 = .19$, $\Delta F(71, 5492) = 19.3$, $p < .008$). Five of these indicators showed a statistically significant relationship with this criterion: degree subject ($\Delta R^2 = .11$, $p < .008$), post-graduate formal education (beta = .05, $p < .008$), work experience (beta = .19, $p < .008$), social capital (beta = .07, $p < .008$), and career identity (beta = .18, $p < .008$). GSE was not related to hierarchical level.

Focusing on vertical match, the three control variables entered in Step 1 explained 3% of the variance ($R^2 = .03$, $F(3, 5563) = 54.2$, $p < .008$). The additional variance in vertical match accounted for by the employability indicators was 24% ($\Delta R^2 = .24$, $\Delta F(71, 5492) = 25.0$, $p < .008$). Four of them showed the expected significant relationship with vertical match: degree subject ($\Delta R^2 = .10$, $p < .008$), work experience (beta = .29, $p < .008$), social capital (beta = .08, $p < .008$), and career identity (beta = .20, $p < .008$). Unexpectedly, the regression coefficient obtained for GSE (beta = -.08, $p < .008$) showed that this variable was negatively related to vertical match. Post-graduate formal education was not related to vertical match.

When horizontal match was the criterion variable, the three control variables entered in Step 1 only explained 2% of the variance ($R^2 = .02$, $F(3, 5563) = 44.2$, $p < .008$). The additional variance in horizontal match explained by the employability indicators was 32% ($\Delta R^2 = .32$, $\Delta F(71, 5492) = 37.8$, $p < .008$). As in the previous case, five of them showed the expected significant relationship with vertical match: degree subject ($\Delta R^2 = .18$, $p < .008$), post-graduate formal education (beta = .03, $p < .008$), work experience (beta = .23, $p < .008$), social capital (beta = .04, $p < .008$), and career identity (beta = .29, $p < .008$). However, contrary to our expectations, the regression coefficient obtained for GSE (beta = -.06, $p < .008$) showed that this variable was negatively related to horizontal match.

Finally, when job satisfaction was the criterion variable, the three control variables entered in Step 1 only explained 1% of the variance ($R^2 = .01$, $F(3, 5562) = 33.0$, $p < .008$). The additional variance in job satisfaction accounted for by the employability indicators was 23% ($\Delta R^2 = .23$, $\Delta F(71, 5491) = 23.8$, $p < .008$). In this case, four out of the six employability indicators showed a statistically significant relationship with job satisfaction: degree subject ($\Delta R^2 = .07$, $p < .008$), work experience ($\beta = .07$, $p < .008$), social capital ($\beta = .18$, $p < .008$), and career identity ($\beta = .31$, $p < .008$). Post-graduate formal education and GSE were not related to job satisfaction.

Taking into account the study hypotheses, the results presented above pointed out that career identity was positively related to the five job quality indicators considered (pay, hierarchical level, vertical and horizontal match, and job satisfaction), providing full support for Hypothesis 1b. GSE was not positively related to any of the five job quality indicators considered in the hypothesized direction. Therefore, Hypothesis 2b was not supported. Regarding the hypothesis on the relationship between human capital and job quality (Hypothesis 3b), graduates' degree subject and work experience were related to all the job quality indicators considered, and having post-graduate formal education was positively related to two of them (hierarchical level and horizontal match). Overall, these results provide substantial support for Hypothesis 3b. Finally, social capital was related to four job quality indicators (hierarchical level, vertical and horizontal match, and job satisfaction). Therefore, Hypothesis 4b was substantially supported.

Discussion

The main goal of this study was to examine the validity of Fugate et al.'s (2004) employability model in a sample of university graduates and ascertain which employability dimensions (career identity, personal adaptability, and social and human capital) are related to important career outcomes (employment status and job quality indicators). The results obtained showed that two human capital variables (graduates' degree subject and work

experience) and social capital were related to university graduates' employment status. Moreover, except for the indicator of personal adaptability considered in the present study (general self-efficacy, GSE), the remaining indicators of the employability dimensions were related in the expected direction to two or more of the five job quality indicators considered. These results have important theoretical and practical implications that we discuss below.

Theoretical Implications

The results obtained support the validity of Fugate and colleagues' (2004) model of employability in a large sample of university graduates. Previous empirical studies testing this model were carried out in samples of unemployed people with varying levels of education (McArdle et al., 2007; Koen et al., 2013). Thus, our results contribute to the generalizability of Fugate and colleagues' (2004) model to understanding the correlates of employability dimensions across new samples. In addition, previous research based on this model showed that the employability dimensions involved were related to job search, self-esteem and employment status (McArdle et al., 2007; Koen et al., 2013). By showing that the indicators of the employability dimensions investigated here are related to several job quality indicators (pay, hierarchical level, vertical and horizontal match, and job satisfaction), our findings contribute to broadening the nomological network of the employability dimensions considered in Fugate and colleagues' (2004) conceptual framework.

Previous research on university graduates' employability has acknowledged that it is a complex multidimensional construct involving different broad personal factors (Yorke, 2006). However, there is no agreement about the specific personal factors that are crucial for strengthening employability (Tymon, 2013). The results obtained in the present study shed some light on this important issue and suggest that career identity and human and social capital are especially relevant among university graduates. The fact that the personal adaptability indicator considered here (GSE) did not show the expected relationships suggests that future research should investigate more direct indicators of personal adaptability (e.g.,

Koen, Klehe & Van Vianen, 2012). Moreover, the fact that, contrary to our expectations, GSE was negatively related to vertical and horizontal match deserves attention. One explanation may be that graduates who perceive themselves as highly efficacious have higher expectations about their jobs, so that they tend to negatively assess the quality of their current jobs because these jobs do not meet their expectations. A second explanation is methodological. The correlation coefficients of GSE with vertical and horizontal match are positive (.03 and .06, respectively), whereas the respective regression coefficients are negative (betas = -.08 and -.06, respectively). These results suggest the existence of a net suppression effect. Because GSE is positively correlated with several of the other predictors, it might be suppressing some error variance of these predictors, which would produce the negative regression coefficients observed. Future studies should provide empirical evidence about the relationship between GSE and graduates' job quality.

Finally, considering that some scholars have pointed out that "A major problem confronting researchers interested in issues of employability is the lack of theoretically informed studies" (Brown et al., 2003, p. 109), we think Fugate and colleagues' (2004) model of employability represents a useful model with solid theoretical underpinnings and a promising empirical basis that can be used to frame and guide future research in the field.

Practical Implications

Our findings have a number of practical implications. First, the results obtained suggest that the specific degree subject obtained by graduates has an important influence on their employment status and the quality of their jobs. For instance, compared to a graduate in History, the odds of a graduate in Psychology being employed increase by a factor of 2.92, and a graduate in Computing by a factor of 32.2. Therefore, counselors in the pre-university levels of the educational system should consider the job-related prospects associated with different degree subjects when providing guidance to pre-university students. In order to facilitate this, universities could publish the information and indicators they have about these

issues on their web sites and train counselors in the pre-university levels to use them. The decision to study a specific degree subject is influenced by multiple factors. Because of the impact that obtaining an adequate job has on a graduate's career and life, job-related prospects associated with the different degrees should play a relevant role in the counseling process.

Second, the positive relationship found between work experience, on the one hand, and employment status and job quality indicators, on the other, points out that higher education institutions should make it easier for university students to gain some kind of work experience. This could be achieved by means of internships in every degree subject. Although we investigated work experience gained after graduation, work experience in real organizations obtained through internships also provides graduates with an increase in their human capital because this practice allows university students to improve their professional skills and knowledge. Thus, by taking internships, graduates will be more valuable to organizations once they join the labor market. Complementary internships could also be offered to alumni who have difficulties in obtaining their first job, so that they can accumulate more human capital.

Third, our findings also suggest that fostering graduates' social capital increases their probability of being employed and the quality of their jobs. Having a wide social network composed of professional and informal contacts facilitates employment and its improvement because through these contacts one can have access to relevant career-related information, which in turn helps to identify employment opportunities. University students and graduates should make an effort to improve their social networks. This can be done in several different ways, such as attending professional meetings, becoming members of professional associations, joining professional networks on the Internet, and informing their informal contacts (friends, acquaintances, and relatives) about their career goals. Universities can also play a relevant role in this regard. For instance, they could organize meetings between

students and alumni, on the one hand, and professional associations, on the other, as a way to link the former with active professionals.

Fourth, taking into account that career identity showed positive relationships with all the indicators of job quality, career counselors who advise university students and graduates should consider delivering programs and strategies aimed at developing specific career identities. As Trevor-Roberts (2006) states, career counseling programs are necessary for students and graduates to avoid uncertainty and gain clarity about “who they are” in the professional domain. Dik, Duffy and Eldrige (2009) suggest that encouraging students to actively participate in decision-making processes is an important early counseling intervention in building career identity and involves gathering occupational information, engaging in self-assessment, and actively evaluating options. The aim is to actively look for career related information and evaluate the match between the candidates’ own interests and abilities and different occupational environments. From a similar point of view, Freudenberg, Brimble and Cameron (2009) implemented a training program aimed at creating a stronger career identity within a Business degree through the development of career and vocational skills (e.g., having a clear sense of the specific work one wants to do in the future, basing career decision-making on one’s own preferences rather than on other’s expectations, describing one’s interests, values and abilities, and the contribution one wants to make at work). This development was achieved through knowledge about the relevant profession, the industry, and the professional skills involved, and also through exposure to firms, with the participation of industry representatives. The training program yielded an increase in students’ career identity over time. Thus, the implementation of these kinds of programs and counseling strategies would be expected to make university students and graduates better equipped to manage their professional careers and obtain better quality jobs.

Limitations and Strengths

Our study has a number of limitations that have to be kept in mind when interpreting the results. First, its cross-sectional nature precludes drawing any conclusions about the causality between the employability indicators considered and the criterion variables. It would have been better to measure the employability dimensions in the last year of university studies and the criterion variables later, once university graduates had joined the labor market. However, the data we analyzed were collected by the involved university at a single time point. Despite this limitation, our findings are congruent with Fugate and colleagues' (2004) theoretical model of employability. Nevertheless, future research should conduct longitudinal studies to investigate the relationships addressed here in samples of university graduates.

Second, the data analyzed were obtained by means of self-report measures, which might have inflated the observed relationships due to common method variance. However, the correlations among the study variables differed in size, and some of them were close to zero. In addition, our results show that the employability indicators had different relationships with the criterion variables considered, presenting meaningful specificities for each facet of job quality. Therefore, we do not think common-method variance had a major impact on our findings. Third, some of our measures were based on a single item. Although this practice is not new (McArdle et al., 2007; Koen et al., 2013), it could have affected the content validity and reliability of these measures and attenuated their correlations with other variables. Fourth, the study measures were designed to be used within a broader project to obtain descriptive indicators of university graduates' integration into the labor market. Thus, the available information about their content and criterion validity is scarce. However, the results of the CFA conducted with the multi-item scales supported their discriminant validity, and the correlations among the study variables are generally congruent with the hypothesized relationships. Although these results are promising, future studies should test their criterion and convergent validity.

Our study also shows some strengths. The analysis of a representative sample of graduates allows us to generalize the findings to the target population with the confidence that our results are not due to sampling bias. Finally, our multidimensional approach to job quality allowed us to capture the distinct facets of this complex construct and discover which employability indicators were related to specific job quality aspects.

Conclusion

We showed that Fugate and colleagues' (2004) model is useful in understanding how graduates' employability is related to employment status and job quality. Our findings suggest that some employability dimensions not only influence graduates' employment status; for those who are employed, employability dimensions also help them to identify and realize career opportunities that are then translated into better quality jobs.

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Table 1. Descriptive statistics and correlations among the variables under study

Variables	Mean	SD	1	2	3	4	5	6	7	8	9	10	11	12	13
1. Sex ^a	.34	.47													
2. Years since graduation	3.51	1.11	-.06*												
3. Social class	4.00	1.1	.06*	.08*											
4. Career identity	8.23	1.45	.01	.02	.04*										
5. General self-efficacy	8.26	.93	.01	.02	.01	.32*									
6. Post-graduate formal education	.25	.44	.05*	.03	-.01	.03	.01								
7. Work Experience	31.57	24.84	-.01	.35*	.12*	.16*	.08*	-.04*							
8. Social capital	6.47	1.90	.04*	.05*	.05*	.38*	.20*	.03	.13*						
9. Pay ^b	1599.88	909.16	.04*	.07*	.06*	.16*	.05*	-.03	.14*	.07*					
10. Hierarchical level	2.43	.87	.08*	.07*	.17*	.26*	.09*	.06*	.28*	.17*	.19*				
11. Vertical match	5.41	1.34	-.01	.10*	.14*	.29*	.03	.01	.37*	.19*	.17*	.45*			
12. Horizontal match	3.25	1.09	.02	.05*	.15*	.39*	.06*	-.01	.32*	.20*	.14*	.44*	.60*		
13. Job satisfaction	6.99	1.87	-.02	.05*	.09*	.41*	.14*	-.03	.18*	.32*	.23*	.34*	.41*	.40*	
14. Employment status ^c	.76	.43	.02	.09*	.26*	.14*	.07*	-.05*	.26*	.16*	-	-	-	-	-

Note. * $p < .008$ (2-tailed). ^aSex: 0=female, 1=male. ^bThe mean of the pay refers to the average monthly full-time net salary. ^cEmployment status: 0=unemployed, 1=employed.

Table 2. Logistic regression results estimating the relationship between employability indicators and employment status

Predictors	b		Wald		Exp (B)	
	Step 1	Step 2	Step 1	Step 2	Step 1	Step 2
<i>Step 1: Control variables</i>						
Sex ^a	.08	-.03	1.52	.13	1.08	.97
Years since graduation	.08	-.09	8.63*	7.23*	1.08*	.92*
Social Class	.51	.42	368.82*	199.46*	1.67*	1.52*
<i>Step 2: Employability indicators</i>						
Degree Subject ^b				206.77*		
Post-graduate formal education		-.18		5.27		.84
Work experience		.03		241.91*		1.03*
Social capital		.08		21.49*		1.09*
Career identity		.06		5.57		1.06
General self-efficacy		.04		1.23		1.04

Note. * $p \leq .008$. ^a Sex: 0 = female, 1 = male. ^b Degree Subject is a categorical variable with 67 categories, and it was operationalized by means of 66 dummy variables. Therefore, only an overall test for this variable is provided (the Wald test statistic).

Table 3. Multiple regression results estimating the relationship between employability indicators and job quality

Predictors	Job quality indicators									
	Pay		Hierarchical level		Vertical match		Horizontal match		Job satisfaction	
	Step 1	Step 2	Step 1	Step 2	Step 1	Step 2	Step 1	Step 2	Step 1	Step 2
<i>Step 1: control variables</i>										
Sex ^a	.04	.04	.08*	.06*	-.01	-.03	.02	.02	-.03	-.02
Years since graduation	.07*	.05*	.07*	-.01	.10*	-.02	.04*	-.04*	.04*	.01
Social class	.05*	.03	.16*	.08*	.14*	.06*	.14*	.04*	.09*	.04*
<i>Step 2: employability indicators</i>										
Degree Subject ^b		.10*		.11*		.10*		.18*		.07*
Post-graduate formal education		-.01		.05*		.03		.03*		-.01
Work experience		.09*		.19*		.29*		.23*		.07*
Social capital		.01		.07*		.08*		.04*		.18*
Career identity		.09*		.18*		.20*		.29*		.31*
General self-efficacy		-.01		.01		-.08*		-.06*		-.01
R^2	.01*	.12*	.04*	.23*	.03*	.27*	.02*	.34*	.01*	.24*
ΔR^2		.11*		.19*		.24*		.32*		.23*

Note. * $p \leq .008$. ^a Sex: 0 = female, 1 = male. ^b Because Degree Subject is a categorical variable with 67 categories and was operationalized by means of 66 dummy variables, in this row we report the increase in R^2 provided by this set of dummy variables over the control variables introduced in Step 1. The other entries in the table are standardized regression coefficients.

Appendix

Scales used in the current study

Career Identity. To what extent do you agree or disagree with the following sentences:

- I strongly identify with my chosen line of work/career field
- I have a clear idea about the place where I want to address my professional career
- I do whatever I can in order to develop the professional career that I want to achieve
- I'm highly motivated to develop my wished professional career

Generalized Self-Efficacy. To what extent do you agree or disagree with the following sentences:

In your daily and/or professional life:

- I am able to solve the problems that I deal with
- I am able to perform complex tasks properly
- I am able to deal with the setbacks that you face

Social Capital. To what extent do you agree or disagree with the following sentences:

- I have an extensive network of friends and family members who would help me to find job opportunities
- I have an extensive network of professional contacts that would help me to identify job opportunities

Job satisfaction. Please, indicate how much satisfaction or dissatisfaction you feel regarding the following aspects of your current job:

- The work you perform
- The pay you receive
- The opportunities for professional development you have